



# Republic of the Marshall Islands

## Non-Profit Corporation Charter

WHEREAS, certain persons have associated themselves for the purposes of forming a body corporate to conduct business under the laws of the Republic of the Marshall Islands and have submitted a Certificate of Formation and Operating Agreement and said Documents have been reviewed and approved.

NOW, THEREFORE, pursuant to the authority vested in the Registrar of Corporations responsible for resident domestic and Authorized foreign corporations by the Associations Law, 52 MIRC, Part 1,

### *Swarm Markets DAO LLC*

is hereby constituted a resident domestic body corporate and granted a Charter in its corporate name with full rights to do all things necessary and proper to the scope of its Certificate of Formation.

Nothing in the Certificate of Formation of this corporation shall be taken or construed in any way as empowering this corporation to purchase or own any real property in the Republic of the Marshall Islands.

This corporation shall and must comply with all laws and regulations pertaining to doing business in the Republic of the Marshall Islands including, but not limited to, those relating to foreign investment and corporations.

This Charter is subject to amendment, suspension, or revocation by future laws regulations.

IN WITNESS WHEREOF the Registrar of Corporations responsible for resident domestic and authorized foreign corporations in the Republic of the Marshall Islands as hereunto set his hand and affixed the Seal of the Republic of the Marshall Islands this 17th day of June 2024

A handwritten signature of Davina Nathan is placed over her title and the date.

Davina Nathan, Assistant Attorney General  
& Acting Registrar of Corporations

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# Republic of the Marshall Islands



## FOREIGN INVESTMENT BUSINESS LICENSE

License Number: RMI -2024-65

BE IT KNOWN that **SWARM MARKETS DAO LLC** having satisfactorily complied with the laws and regulations pertaining to the issuance of a Foreign Investment Business License, is hereby authorized by the Government of the Republic of the Marshall Islands, pursuant to the pertinent provision of the Marshall Islands Revised Code, as amended, to engage in business within the Republic of the Marshall Islands in accordance with the following terms and conditions:

**1. TERM:** The term of this license shall be for the period of **FIVE years 05 years 0 months**, subject to renewal on expiration.

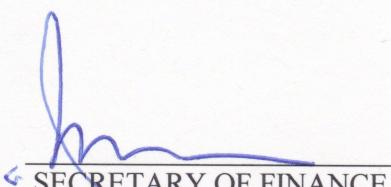
**2. SCOPE OF LICENSE:** The license holder is authorized to engage in the following business activities:

To engage in, The Organization is organized exclusively for charitable and educational purposes and not for profit. The Organization is a group of persons joining to support the development of a digital infrastructure designed to foster the emerging real-world-asset (RWA) and tokenization economy (the "Platform") that is accessible and trustworthy for its participants ("Participants"). To act as a decentralized governance body to manage the lawful development and maintenance of the Platform compliant with the Purposes set forth herein. Specifically, the Organization shall support the development of a non-profit digital infrastructure designed to foster the emerging real-world-asset (RWA) and tokenization economy in a way that is accessible and trustworthy for its participants

**3. CONDITIONS OF LICENSE:** This License Number (**RMI-2024-65**) is subject to terms and conditions hereinafter set forth in the Foreign Investment Business License Act and the Regulations promulgated thereunder.

**4. CHANGES IN LICENSE PROVISIONS:** This license shall be subject to amendment, suspension or revocation by the Secretary of Finance if the business is engaged in activities or affairs detrimental to the social, economic and cultural well being of the country or acting in violation of the provisions of any law or regulation of the Marshall Islands or if the application is found to have contained false or fraudulent information, or if the business engages in activities in violation of the terms and conditions imposed in the license or any regulations or rules issued thereunder.

GRANTED 11 days of JUNE 2024

  
SECRETARY OF FINANCE  
Registrar of Foreign Investment Business License

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