

**ALGORITHMICALLY MANAGED DECENTRALIZED AUTONOMOUS  
ORGANIZATION OPERATING AGREEMENT OF INTERNSET DAO LLC**

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*AN ALGORITHMICALLY-MANAGED DAO*

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PUBLISHED 28 JANUARY, 2025 (the “**Published Date**”)

This Algorithmically Managed Operating Agreement (“Agreement”) by **Internset DAO, LLC**, a Wyoming-based decentralized autonomous organization limited liability company (referred to herein as “Internset DAO” or the “DAO”), is by and among Internset DAO and its Members (defined below). This Agreement will be approved, amended, ratified, and/or revoked in accordance with (i) the terms of this Agreement; (ii) the Smart Contract of Internset DAO Treasury (**the “Aragon Smart Contract”**), used internally for the governance and treasury management of the DAO operating on the Polygon Network (defined below); (iii) Internset DAO’s Decentralized Autonomous Organization Limited Liability Company Articles of Organization, filed on **October 7, 2024**, with the Wyoming Secretary of State.

**WHEREAS**, Internset DAO LLC was formed in accordance with the Wyoming Limited Liability Company Act (the “Act”) and the Wyoming Decentralized Autonomous Organization Supplement (the “**DAO Supplement**”);

**WHEREAS**, on April 21, 2021, Governor Mark Gordon of Wyoming signed into law Wyoming Senate Bill 38 (Wy. Stat. § 17-31-101-115), addressing decentralized autonomous organizations (“**DAOs**”), and outlining that DAOs will be organized, managed, and governed by DAO members, Smart Contracts (defined below), and/or distributed ledger technology;

**WHEREAS**, the DAO was formed on **October 7, 2024** (“**Organization Date**”) in accordance with the DAO’s Articles of Organization (the “**Articles of Organization**”), with the Stipent Token Contract Address (**0x2Af618611967Ddfb05bC94d64cb6F4B523E10D36**) as the “**public identifier**” for the DAO, which was and is directly used to manage, facilitate, or operate the DAO;

**WHEREAS**, Members have minted and/or received **Stipent** (ERC-20 standard) tokens representing membership and Governance Rights in the DAO after the Organization Date;

**WHEREAS**, Members consented and hereby do consent to be algorithmically managed in accordance with the DAO’s **Aragon Smart Contract** for internal governance and treasury operations, and in accordance with the **Articles of Organization**, which identify the **Stipent Token**

**Contract** as the public identifier of the DAO;

**WHEREAS**, Members consented and hereby do consent to be algorithmically managed in accordance with the DAO's **Aragon Smart Contract** for **internal governance and treasury operations**, and in accordance with the **Articles of Organization**, which identify the **Stipent Token Contract** as the public identifier of the DAO, and hereby acknowledge and understand that the DAO has been managed and operated by the **Aragon Smart Contract** as of the date herein, with certain matters that have been taken to a Member vote through processes defined by the DAO;

**WHEREAS**, the address of the DAO's **Aragon Smart Contract** is **0x5b97f-8d14e6ef12291e56d591058da7d3b0cd8d8** (the "**Aragon Smart Contract**");

**WHEREAS**, in order for this Agreement to become effective and a binding agreement between **Internset DAO** and its Members, there must be a **Quorum** of at least **15% participation** ( $\geq 1,500,000,000$  STPN), with a **Majority** of **greater than 50%** approving this Agreement via Aragon;

**WHEREAS**, the DAO and the Members desire to grant and formalize the **Governance Rights** held by Members in accordance with the **Act**, the **DAO Supplement**, the **Charter**, and this **Agreement**, beyond those matters previously taken to **Prior Member Elections**; and

**NOW, THEREFORE**, in consideration of the **Governance Rights** granted to Members herein, to be algorithmically executed and managed by the underlying **Aragon Smart Contract** and in accordance with this **Agreement** and the **Charter**, the Members hereby agree to be bound, when applicable, to the following terms of this **Agreement**:

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## ARTICLE I

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### DEFINITIONS

**SECTION 1.01 DEFINITIONS.** Capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in this **SECTION 1.01** and when not otherwise defined herein, shall have the meanings set forth in the DAO Supplement.

**"ACT"** means the Wyoming Limited Liability Company Act and any successor statute, as amended from time to time. The Act is applicable to the DAO to the extent (i) not inconsistent with

the DAO Supplement, (ii) otherwise provided for in this Agreement, (iii) or pursuant to the governance structure under the Aragon Smart Contract.

**“AUTHORIZED MEMBER”** has the meaning set forth in **SECTION 7.05** contained herein.

**“AGREEMENT”** means this decentralized autonomous organization algorithmically managed operating agreement of the DAO, which may be approved, adopted, and/or amended pursuant to this Agreement or the DAO’s Articles of Organization.

**“ARTICLES OF ORGANIZATION”** means the documents registering **Internset DAO, LLC** as a decentralized autonomous organization limited liability company, originally filed with the Secretary of State of Wyoming on **October 7, 2024**.

**“AIRDROP”** means having an NFT or other Digital Asset transferred from one unique **Polygon Account** (which pays the Gas fees) to another unique Polygon Account, usually in an unsolicited manner or because the receiving Polygon Account has completed some form of prerequisite qualifications.

**“ALGORITHMICALLY MANAGED”** means an entity established so that it is controlled or otherwise managed by a decision-making protocol and/or Smart Contract featuring an updateable, modifiable, or otherwise upgradeable protocol automated on the Aragon Smart Contract or other related Smart Contracts owned or controlled by the Aragon Smart Contract.

**“AUTOMATED TRANSACTION”** means a transaction conducted or performed, in whole or in part, by electronic means or electronic records, in which the acts or records of one (1) or both parties are not reviewed by an individual in the ordinary course in forming a contract, performing under an existing contract, or fulfilling an obligation required by the transaction, as defined in Wy. Stat. § 40-21-102(a)(ii).

**“BOUNTY”** means a reward users receive for performing tasks assigned by the DAO.

**“CHARTER”** means the internal governance document for the Members with such policies and procedures contained therein.

**“DIP”** means “DAO Improvement Proposal.” DIPs are **algorithmically managed** proposals which Members publish to the Forum, and upon community discussion, may be formally voted on through the **Aragon platform** in accordance with this Agreement and the Charter.

**“MEMBER”** means any member of the DAO who is afforded all rights and benefits, including

Governance Rights, as provided for by the Act, the DAO Supplement, and this Agreement. A Member must hold an **ERC-20 standard Stipent token** pursuant to the underlying Membership Smart Contract and consent to this Agreement by executing a transaction via such Member's wallet (via the **Aragon platform** or another governance tool) or consent to this Agreement in accordance with **SECTION 2.01** contained herein.

**"INTERNSET DAO"** means the algorithmically managed DAO created and governed by the **Aragon Smart Contract** located at **0x5b97f8d14e6ef12291e56d591058da7d3b0cd8d8**, created pursuant to the transaction hash: **0x08aac80014ee1909393f19b585400b3aec0a43618d-2e34d5f546e376c700aca0**.

**"Aragon Smart Contract"** means the Smart Contract located at **0x5b97f8d14e6ef12291e56d591058da7d3b0cd8d8** that governs the DAO's treasury and governance operations on the Polygon blockchain.

**"INTERNSET DAO WEBSITE"** means the website located at **www.internsetdao.com**.

**"CONTRIBUTION"** means any Virtual Currency contributed by a Member to the DAO in accordance with the Act or the DAO Supplement.

**"CONTROL"** means lawful possession of any **Stipent (ERC-20)** tokens, as provided for in the Act, DAO Supplement, or this Agreement. A Member's **control** is determined by the amount of **Stipent tokens** held in their wallet and verified through the DAO's Aragon Smart Contract.

**"Consent"** means "Consent" as defined in **SECTION 2.01** herein.

**"DAO"** or **"DAO"** refers to **Internset DAO LLC**, a Wyoming-based legal entity established pursuant to (i) the Act, (ii) the DAO Supplement, and (iii) the DAO Aragon Smart Contract.

**"DAO SUPPLEMENT"** means the Wyoming Decentralized Autonomous Organization Supplement to the Act, effective July 1, 2021 (as amended).

**"DIGITAL ASSET"** means representations of economic, proprietary, or access rights that are stored in a computer-readable format, as defined in **Wy. Stat. § 34-29-101(a)(i)**.

**"DAO SUPPLEMENT"** means the Wyoming Decentralized Autonomous Organization Supplement to the Act, effective July 1, 2021 (as amended).

**"DIGITAL ASSET"** means representations of economic, proprietary, or access rights that are

stored in a computer-readable format, as defined in **Wy. Stat. § 34-29-101(a)(i)**.

**“DIGITAL CONSUMER ASSET”** are digital assets that are used or bought primarily for “consumptive, personal or household purposes” (as defined in **Wy. Stat. § 34-29-101**), which include “an open blockchain token constituting intangible personal property as otherwise provided by law” (as defined in **Wy. Stat. § 34-29-101(a)(ii)(A)**).

**“DIGITAL SECURITIES”** means Digital Assets which constitute securities, as defined in **Wy. Stat. § 17-4-102(a)(xxviii)**, but shall exclude Digital Consumer Assets and Virtual Currencies, as defined by **Wy. Stat. § 34-29-101(a)(ii)(iv)**.

**“DISCORD SERVER”** means the external third-party application in which the DAO hosts a unique server with certain communication channels open to the Members (with some channels of communication open to the public) and serves primarily as a mechanism for communication between parties interested in the activities of the DAO and as a medium for the DAO to publish and update official links to material information, as well as to help assist in the communication of any governance protocol.

**“ERC-20”** means the token standard on the **Polygon blockchain** that represents fungible tokens, where each token is interchangeable with another. This standard governs the **Stipent (STPN)** token.

**“POL”** means the native asset of the **Polygon blockchain**, which is used to pay for transaction fees (Gas) on the **Polygon Network**.

**“Polygon Contract Account(s)”** or **“Polygon Contract(s)”** refers to a type of account that is a Smart Contract on the **Polygon blockchain**, each having a unique address. Polygon Contract Accounts execute when certain conditions are met, particularly when transactions or messages are received from other Smart Contracts or Wallets, and are verified by the underlying Ethereum network.

**“POLYGON ACCOUNT”** or **“POLYGON ADDRESS”** means an account consisting of a public and Private Key pair which may store Digital Assets (such as **ERC-20 tokens** like Stipent or ERC-721/1155 NFTs) that are dependent upon the **Polygon Blockchain** for functionality.

**“POLYGON BLOCKCHAIN”** means the **Layer 2 scaling solution built on Ethereum**, consisting of the underlying software, **Polygon Network**, and protocols all necessary for the successful creation, functionality, and immutable transactional record of all Smart Contracts and Digital Assets.

“**POLYGON NETWORK**” means the decentralized collective of nodes that verify, record, and publish transactions and data on the **Polygon Blockchain**, built on top of the Ethereum Network, which continues to evolve and update its core protocol.

“**FORUM**” means the publicly available web application which provides for an official community discussion and commentary regarding the proposals made in the DIPs, which are currently accessible at <https://community.internset.com>.

“**GAS**” means the unit and measurement for the computing power that is needed to execute certain operations on the **Polygon Network**. This computing power is provided by validators in the system, and since they use resources to validate transactions and secure the network, they are rewarded with gas fees paid in **POL** (formerly MATIC).

“**GITHUB**” means the open-source repository web platform allowing for the decentralized collaboration of the Public on nonbinding software or coding projects related to the DAO, currently accessible at <https://github.com/intern-set>.

“**ARAGON PLATFORM**” refers to the decentralized governance platform used by the DAO for managing its Treasury and governance processes. Accessing the Digital Assets held by the DAO or effectuating transactions requires governance approvals through the Aragon platform on the Polygon Network.

“**GOVERNANCE RIGHTS**” means the voting procedures established by **Internset DAO** pursuant to this Agreement, the Act, and the DAO Supplement, with such Governance Rights being held by the Holders of **Stipent (ERC-20) tokens** as established and managed through the **Aragon platform**.

“**GUILD**” means any organization of Members tasked with carrying out specific functions related to DAO activities, governed and established by the Charter and the **Aragon platform**.

“**HOLDER(S)**” means the Person and/or Persons in lawful Possession or Control of the private keys of any Digital Asset, including **Stipent (ERC-20) tokens**, held within the DAO.

“**MAJORITY OF TOKEN HOLDER APPROVAL**” means that, after the establishment of Quorum ( $\geq 15\%$  participation, or at least 1,500,000,000 STPN), the Holders of at least **greater than 50%** of the Total Voting **Stipent (ERC-20) tokens** vote to approve such proposed DAO action, measure, or proposal. For clarity: any given Holder of **Stipent tokens** may elect to “vote” with multiple **Stipent tokens**.



**“MEMBER”** means any Person in lawful possession or control of **Stipent (ERC-20) tokens** within the DAO, who is afforded all rights under this Agreement, including **Governance Rights** and **Membership Interest**, and holds **STPN** tokens in voting power or balance, as per **Wy. Stat. § 17-29-401(d)(i)**.

**“METAVERSE”** means any virtual-reality or augmented reality space hosted on a **Web3** platform in which users can interact on one or more platforms using Digital Assets, including tokens such as **Stipent** or NFTs on the **Polygon** network.

**“MINT”** or **“MINTING”** means the act of the DAO utilizing one or more Smart Contracts to create and publish a **Digital Asset**, such as an NFT or other category of token, on the **Polygon blockchain**, which is in the Possession or Control of the DAO.

**“MULTI-SIGNATURE SMART CONTRACT”** means a system of access and/or controls relating to a Digital Asset for the purposes of preventing unauthorized transactions relating to the asset, in which two (2) or more Private Keys are required to conduct a transaction, or any substantially similar analogue, as defined in **Wy. Stat. § 34-29-103(e)(ii)**.

**“NFT”** means any non-fungible token on the **Polygon Network**.

**“NFT MARKETPLACE”** means an external Web3 application allowing for the purchase and/or sale of NFTs on networks such as **Polygon**, or other supported blockchain networks.

**“OA APPROVAL AND RATIFICATION”** refers to **Internset DAO’s** initial request to Members for approval of this Agreement via **Aragon**, requiring a Quorum of at least **15% participation (1,500,000,000 STPN)** and a Majority of **Token Holder Approval** to ratify this Agreement.

**“Official Action”** means any action by a Person authorized by the **Aragon platform** or any other Multi-Signature Smart Contract that is funded by a **DAO vote** in accordance with this Agreement and the Charter.

**“OPEN BLOCKCHAIN”** means a blockchain as defined in **Wy. Stat. § 34-29-106(g)(i)** that is publicly accessible, and its ledger of transactions is transparent.

**“ORGANIZER”** means **Internset Private Limited**, which acts under **Wy. Stat. § 17-29-201** to form a decentralized autonomous limited liability company.

**“PERSON(S)”** means an individual; corporation; business trust; estate; trust; partnership; lim-

ited liability company; association; joint venture; government; governmental subdivision, agency, or instrumentality; public corporation; decentralized autonomous organization; or any other legal or commercial entity.

**“PRINCIPAL OFFICE”** means the principal executive office of a limited liability company or foreign limited liability, whether or not the office is located in the state of Wyoming, as defined by **Wy. Stat. § 17-29-102(a)(xvii)**.

**“PRIVATE KEY”** means a unique element of cryptographic data, or any substantially similar analogue, which is (i) held by a Person; (ii) paired with a unique, publicly available element of cryptographic data; and (iii) associated with an algorithm that is necessary to carry out an encryption or decryption required to execute a transaction, as defined in **Wy. Stat. § 34-29-103(e)(iii)**.

**“POSSESSION”** means the ability to exclude others from the use of property and includes the use of a Private Key, a Multi-Signature Smart Contract exclusive to the secured party, a Smart Contract, or any similar analogue, as the term is defined by **Wy. Stat. § 34-29-103(e)(iv)**. Possession shall also include delivery of certificated Digital Securities, consistent with **Wy. Stat. § 34-1-8-301(a)**.

**“PUBLIC”** means any person who is not a Member of the DAO.

**“QUORUM(S)”** means the number of Members that are needed to participate in a vote for such a vote to be valid, which is set at **15% participation (1,500,000,000 STPN)** for Internset DAO, in accordance with the DAO’s governance structure.

**“RANKED CHOICE VOTING”** means a Member participating in a **vote on the Aragon platform** may rank any number of choices. If a candidate has more than half of the vote based on first choices, that choice wins. If not, the choice with the fewest votes is eliminated. The Members who selected the defeated choice as their first choice then have their votes added to the totals of their next choice. This process continues until a choice has more than half of the votes. When the field is reduced to two, it becomes an “instant runoff,” allowing for a comparison of the top two choices head-to-head.

**“ROYALTIES”** means the percentage of fees automatically distributed to the Treasury upon any sales of **NFTs** originally minted by the DAO.

**“SECONDARY MARKET”** means any secondary market for the buying, selling, or trading of **NFTs**, where such **NFTs** minted by the DAO may be reasonably acquired (for example, Rarible.com, OpenSea.io).



**“SINGLE CHOICE VOTING”** means each Member will select only one option to ascribe his/her/its voting/governance right pursuant to the **Stipent (ERC-20) token** governance structure of the DAO.

**“SIGN”** or **“SIGNATURE”** means any manual, facsimile, confirmed, or electronic signature, as defined in **Wy. Stat. § 17-29-102(a)(xix)**.

**“SMART CONTRACT”** means an automated transaction, as defined in **Wy. Stat. § 40-21-102(a)(ii)**, or any substantially similar analogue, which is comprised of code, script, or programming language that is stored on-chain and executes the terms of an agreement. It may include taking custody of and transferring ownership of both digital assets and/or real-world physical assets represented by the corresponding **Digital Assets**, as defined by the DAO Supplement in **Wy. Stat. § 17-31-102(a)(ix)**. The DAO’s **Smart Contracts** may administer **token holder votes** or issue executable instructions for certain actions, such as Minting NFTs or executing treasury functions, based on the occurrence or non-occurrence of specified conditions. The term **“Smart Contract”** is used to describe the intended decentralized functionality, regardless of the exact technical implementation.

**“ARAGON ELECTION”** means the act of Members connecting to the **Aragon platform** using a Web3-enabled account in Possession and Control of **Stipent (ERC-20) tokens** in order to cast a vote on any **DAO Improvement Proposal (DIP)**. Voting power is calculated at the time of the proposal based on the member’s **Stipent token balance** at the start of the voting period. Voting occurs on the **Polygon blockchain** and is managed through the **Aragon platform**.

**“STABLECOIN”** means a type of **Digital Asset** which may use collateralization or an algorithmic mechanism to “peg” its price or market value to some external reference, such as a unit of fiat currency like the United States Dollar.

**“SUBSEQUENT MINT”** means **Internset DAO** making one or more Smart Contracts available for the Minting by Members (or other parties) after the Publication Date of this Agreement.

**“TOKEN”** refers to any **Digital Asset** using blockchain technology. For clarity purposes, **tokens** are distinct from the term **“NFT”**.

**“TREASURY”** means the **Polygon Account/Polygon Address** controlled by the DAO, which requires governance through the **Aragon platform**. Any Contributions or Royalties are automatically deposited into this account, identifiable as: **0x5b97f8d14e6ef12291e56d-591058da7d3b0cd8d8**.

“**VIRTUAL CURRENCY**” means a **Digital Asset** that is used as a medium of exchange and unit of account or store of value while also being unrecognized as legal tender by the United States government, as per **Wy. Stat. § 34-17-101(a)(iv)(A)(B)**.

“**WALLETS**” are identified unique electronic “addresses” beginning with **0x** that are run, verified, recorded, and self-executed through a decentralized system using cryptography on the **Polygon Network**.

“**WEB 3**” means the decentralized internet, which may encompass both **Digital Assets** and decentralized applications such as **Metaverse platforms**.

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## ARTICLE II

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### CONSENT, NOTICES, REGULATORY INFORMATION

**SECTION 2.01 CONSENT.** In accordance with **Wy. Stat. § 17-29-401(d)(i)**, Membership in **Internset DAO** only requires a Person to have Control or Possession of **Stipent (ERC-20) tokens**. Any person, entity, decentralized autonomous organization, or other legally recognized person is deemed by **Internset DAO** to have consented to this Agreement upon (i) Signing and approving this Agreement in accordance with the OA Approval and Ratification (set forth above) from his/her/its Wallet; (ii) acquiring **Stipent tokens** via a Secondary Market, Transfer, or other means to hold in his/her/its Wallet after the Publication Date of this Agreement; (iii) otherwise Signing for this Agreement with his/her/its Wallet after the Publication Date; or (iv) participating in a Subsequent Mint of any Digital Asset.

**SECTION 2.02 NOTICE OF RESTRICTION ON DUTIES AND TRANSFERS. THE RIGHTS OF MEMBERS IN A DECENTRALIZED AUTONOMOUS ORGANIZATION MAY DIFFER MATERIALLY FROM THE RIGHTS OF MEMBERS IN OTHER LIMITED LIABILITY COMPANIES. THE WYOMING DECENTRALIZED AUTONOMOUS ORGANIZATION SUPPLEMENT, UNDERLYING SMART CONTRACTS, ARTICLES OF ORGANIZATION AND OPERATING AGREEMENT, IF APPLICABLE, OF A DECENTRALIZED AUTONOMOUS ORGANIZATION MAY DEFINE, REDUCE OR ELIMINATE FIDUCIARY DUTIES AND MAY RESTRICT TRANSFER OF OWNERSHIP INTERESTS, WITHDRAWAL OR RESIGNATION FROM THE DECENTRAL-**

## **IZED AUTONOMOUS ORGANIZATION, RETURN OF CAPITAL CONTRIBUTIONS AND DISSOLUTION OF THE DECENTRALIZED AUTONOMOUS ORGANIZATION.**

**SECTION 2.03 NOT REGISTERED WITH SECURITIES REGULATORS.** Neither this Agreement nor any Membership in **Internset DAO** are intended by the Organizer or the Members to constitute an investment of any kind, nor are they meant to represent an offer and sale of any form of an investment instrument as understood within the context of the Securities Acts. Nothing referred to in this Agreement, nor the Agreement itself, has been registered, approved, or disapproved by the U.S. Securities and Exchange Commission, as is the requirement for any form of securities classified as such under Section 2(a)(1) of the Securities Act; nor with the Wyoming Securities Commission as per the Wyoming Uniform Securities Act; nor with any other state securities commissions located within the United States. **Stipent tokens** (including but not limited to any Membership Interest in the DAO) do not represent an interest of any kind in any property or assets, both digital and physical, which are held by **Internset DAO** other than the Governance Rights.

**SECTION 2.04 APPLICATION OF WYOMING LAW.** As a Wyoming-based entity, the DAO, when applicable, shall adhere to the terminology as defined by the Wyoming State Legislature. It is the Members' intention and understanding that any **Stipent tokens** are classified as a "**Digital Consumer Asset**," rather than a "**Digital Security**" or "**Virtual Currency**" pursuant to **Wy. Stat. § 34-29-101**. It is the view of the DAO that **Stipent tokens** are classified as intangible property under the Wyoming Utility Token Act, as codified in **Wy. Stat. § 34-29-106**. Subject to other jurisdictional limits placed on specific courts by Wyoming law, the courts of Wyoming shall have jurisdiction to hear claims in both law and equity relating to any **Digital Assets** that are in Control and Possession of the DAO or its Members, as stated in **Wy. Stat. § 34-29-105**.

**SECTION 2.05 MEMBERS BEAR RISKS.** The Members referred to in this Agreement should be aware that they bear any risks involved in becoming a Member of the DAO. Members also bear the risks involved with holding any **Stipent tokens**, if any, for as long as they hold **Stipent tokens**. In no circumstance shall a Member be deemed to be personally liable for any damages that may stem from their involvement in DAO-related activities, unless such liability arises from the gross negligence or willful misconduct of the Member, as described in greater detail in **SECTION 7.05** and **SECTION 8.03**.

**SECTION 2.06 KNOW YOUR CUSTOMER.** As may be reasonably determined by **Internset DAO**, the DAO may require (in its discretion) DAO Members to provide certain information to establish Membership identity, as may be required in accordance with the Act, the DAO Supplement, and/or any other federal, international, and/or state law/treatises.

## ARTICLE III

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### ESTABLISHMENT AND ORGANIZATION OF INTERNSET DAO, LLC

**SECTION 3.01 FORMATION.** (a) The DAO was formed on **October 7, 2024**, pursuant to the Act, DAO Supplement, and all applicable laws of Wyoming.

(b) This Agreement shall constitute the “Operating Agreement” (as that term is used in the Act and DAO Supplement) of the DAO. The rights, powers, duties, obligations, and liabilities of Members shall be determined pursuant to the Act, DAO Supplement, and this Agreement. This Agreement is intended to set forth and define the rights, powers, duties, obligations, and liabilities of Members to the extent not set forth in the Act or the DAO Supplement. In the event of any conflict or ambiguity between this Agreement and any other document, including without limitation, the Charter, this Agreement shall control (except where such conflict or ambiguity arises between this Agreement and the **Aragon Smart Contract**, Act, or the DAO Supplement, all of which expressly control over this Agreement).

**SECTION 3.02 NAME.** The name of the DAO shall be “**Internset DAO LLC.**” All DAO activities and DAO affairs shall be conducted in such name or such other names that comply with applicable law as the Members may select from time to time or are otherwise outlined in this Agreement.

**SECTION 3.03 PRINCIPAL OFFICE.** The principal office of the DAO is **30 N. Gould St. Ste R, Sheridan, WY 82801.**

**SECTION 3.04 REGISTERED OFFICE; REGISTERED AGENT.** The DAO’s registered agent and office shall be **Registered Agents Inc, 30 N. Gould St. Ste R, Sheridan, WY 82801.** The DAO may change its registered agent or registered office to any other in the State of Wyoming as may be determined from time to time by the Members in accordance with the Act and DAO Supplement.

**SECTION 3.05 PURPOSE; POWERS.** **Internset DAO** was established for the purpose and mission of exploring decentralized governance mechanisms as well as establishing decentralized talent engagement and skill development through virtual internships and tasks on the **Polygon blockchain.** The purpose and character of the business of **Internset DAO** shall be to engage in any business or activity which may facilitate these goals, which includes (but is not limited to) those activities described below in **ARTICLE V.**

**SECTION 3.06 TERM OF DURATION.** ~~Internset~~ **DAO** shall continue in existence in perpetuity, unless the DAO is earlier dissolved in accordance with the provisions of the Act, the DAO Supplement, or this Agreement.

**SECTION 3.07 DISSOLUTION.** A decentralized autonomous organization organized pursuant to the DAO Supplement shall be dissolved (in accordance with **Wy. Stat. 17-31-114**) upon the occurrence of any of the following events:

- (i) The period fixed for the duration of the organization expires;
- (ii) By vote of the majority of the members of a decentralized autonomous organization;
- (iii) At the time or upon the occurrence of events specified in the underlying smart contracts or as specified in the articles of organization or operating agreement;
- (iv) The decentralized autonomous organization has failed to approve any proposals or take any actions for a period of one (1) year;
- (v) The decentralized autonomous organization no longer performs a lawful purpose or is no longer under the control of at least one (1) natural person;
- (vi) Where all members of the decentralized autonomous organization have withdrawn in accordance with **Wy. Stat. 17-31-114**.

**SECTION 3.08 AMENDING ARTICLES OF ORGANIZATION.** Per **Wy. Stat. § 17-31-107**, the Articles of Organization shall be amended when: (i) there is a change in the name of the DAO; (ii) there is a false or erroneous statement in the Articles of Organization; or (iii) the **Aragon Smart Contract** has been updated or changed.

**SECTION 3.09 AMENDMENT OR MODIFICATION OF AGREEMENT.** This Agreement may be amended or terminated only in accordance with the following events: (i) a **DAO Improvement Proposal (DIP)** proposing an amendment must be passed (the “Amendment Proposal”); and (ii) a **Majority of Voting Power Approval** (based on Stipent tokens held) as set forth in the governance settings of the Aragon Smart Contract.

## ARTICLE IV

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### MEMBERSHIP

**SECTION 4.01 CITIZENSHIP IS MEMBERSHIP IN THE DAO.** Any Person in legal Possession and Control of a **Polygon Account or Wallet** containing **Stipent (ERC-20) tokens** is considered to be a Member of the DAO, as determined by the Act and Supplement. That Member is therefore afforded the rights and benefits of Membership and is deemed to have consented to be bound by the terms of this Agreement, per **SECTION 2.01**.

**SECTION 4.02 FUTURE LEVELS OF MEMBERSHIP.** Future levels of Membership may be established by the DAO, provided any such establishment adheres to and is governed by the mechanism and procedures provided for by the Act, the Supplement, and this Agreement.

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## ARTICLE V

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### ACTIVITIES OF DAO

**SECTION 5.01 DAO ACTIVITIES.** **Internset DAO** conducts activities aimed at decentralized governance, talent engagement, skill development, and other activities in line with its mission of providing virtual internships and tasks, managed through **Stipent token** governance on the **Polygon blockchain**.

**SECTION 5.02 OTHER ACTIVITIES.** The DAO may conduct such other activities as decided by **Aragon voting** or by its Guilds as authorized by the Charter.

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## ARTICLE VI

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### INTEGRATION & UTILIZATION OF SMART CONTRACTS

**SECTION 6.01 SMART CONTRACT TRANSACTIONS.** All transactions involving the DAO's Smart Contracts will be verified by the **Polygon Network** and recorded on the **Polygon**



blockchain.

**SECTION 6.02 TREASURY.** The DAO shall maintain a publicly viewable Treasury where all deposits, withdrawals, holdings, and other types of transactions involving the DAO's Digital Assets will be recorded on the **Polygon blockchain**. The DAO's Treasury address is **0x5b97f-8d14e6ef12291e56d591058da7d3b0cd8d8**.

**SECTION 6.03 ARAGON SMART CONTRACT.** The DAO requires, throughout its existence, that its treasury operations be managed through the **Aragon platform**, which allows decentralized governance for transactions involving the Digital Assets held in the Treasury. The Digital Assets that are in the Control and Possession of the DAO are currently managed through the **Aragon Smart Contract**.

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## ARTICLE VII

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### MANAGEMENT STRUCTURE AND AUTHORITY

**SECTION 7.01 ALGORITHMICALLY MANAGED.** Except for situations in which the approval of Members is expressly required by this Agreement or by non-waivable provisions of applicable law, the DAO will be managed in accordance with the **Aragon Smart Contract** (described in Section 6.03). The **Aragon Smart Contract** may delegate tasks to any officer, employee, Member, or agent of the DAO. Furthermore, the Smart Contract shall have the ability to make clerical, non-substantive amendments or corrections to the Certificate of Formation of the Company and/or this Agreement.

**SECTION 7.02 CHARTER.** The DAO may enact a Charter, which will govern, among other things, the establishment of its various **Guilds**, to be managed by the **Aragon Smart Contract**, this Agreement, and the Charter. In the event of any discrepancy between the Charter, this Agreement, and the **Aragon Smart Contract**, the **Aragon Smart Contract** and this Agreement will control and take precedence over the Charter.

**SECTION 7.03 GUILDS.** The DAO will authorize the establishment of **Guilds** through its Charter, with such Guilds managed by the **Aragon Smart Contract**.

**SECTION 7.04 BOUNTIES.** The DAO will periodically authorize or solicit its Members to perform **bounties** as necessary.

**SECTION 7.05 INDEMNITY FOR ACTING IN OFFICIAL CAPACITIES.** So long as any Member(s) is acting solely within the scope of authority as granted by Official Action of **Internset DAO LLC** (each an **Authorized Member** and collectively the **Authorized Members**), **Internset DAO LLC** shall indemnify such Authorized Member(s) from and against any and all losses, claims, damages, liabilities, expenses (including legal fees and expenses), judgments, fines, settlements, and other amounts arising from any and all claims, demands, actions, suits, or proceedings, civil, criminal, administrative, or investigative, in which the Indemnatee may be involved, or threatened to be involved, as a party or otherwise by reason of the fact that such Authorized Member is acting pursuant to an Official Action of the DAO, which relates to or arises out of the DAO, its assets, commercial activities, or affairs. Notwithstanding the foregoing, indemnity will be limited to the extent not caused by the gross negligence or willful misconduct of such Authorized Member(s), for which such Authorized Member(s) remain solely liable and will expressly indemnify **Internset DAO LLC** in the event of such gross negligence or willful misconduct, in addition to any action outside the scope of the Official Action granted by **Internset DAO LLC**.

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## **ARTICLE VIII**

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### **RIGHTS AND DUTIES OF STIPENT TOKEN HOLDERS IN THEIR CAPACITY AS MEMBERS**

**SECTION 8.01 AUTHORITY AND LACK OF AGENCY OF MEMBERS.** Except as otherwise provided in this Agreement, no individual Members shall have the authority or power to solely act for or on behalf of the DAO or otherwise operate in an agency capacity—either explicitly or implicitly. This includes, but is not limited to, conducting any acts that would be binding on the DAO or would result in the DAO incurring any expenditures, debts, liabilities, or obligations not already approved by the DAO.

**SECTION 8.02 STANDARDS OF CONDUCT FOR MEMBERS.** As per **Wy. Stat. §17-31-110**, no Member shall have any fiduciary duty to the DAO or any other Member except that of the implied contractual covenant of good faith and fair dealing.

**SECTION 8.03 NO PERSONAL LIABILITY.** No Member will be personally obligated for any debt, obligation, or liability of the DAO or other Members, whether arising in contract, tort, or otherwise, solely by reason of being or acting as a Member.

**SECTION 8.04 GOVERNANCE RIGHTS.** Any Person or **Polygon Account** having **Possession or Control** of **Stipent tokens** has the right to partake in community discussions, propose independent **DIPs**, vote in **Aragon-based elections**, and join in all other reasonable governance activities essential to the functioning of the DAO as a decentralized and democratic legal entity.

**SECTION 8.05 REIMBURSEMENT.** The DAO is not liable for reimbursing Members for any and all direct out-of-pocket expenses reasonably incurred when conducting operations connected with DAO activities of any sort. This includes any transactional charges incurred while interacting in any manner with the **Polygon Network**, notably, for fees related to Gas or failed transactions, or any loss stemming from an outside attack or hack. Notwithstanding the foregoing set forth in this **SECTION 8.05**, any Member(s) acting pursuant to DAO Official Action shall be entitled to reimbursement of reasonable expenses incurred in connection with Member(s)' Official Action(s) in accordance with this Agreement (upon providing written documentation of such reasonably incurred expenses).

**SECTION 8.06 FUTURE RIGHTS OR DUTIES.** As the DAO evolves and refines its activities, any new services or projects will be assigned as future Governance Rights as appropriate, either in this Agreement or the Charter. Furthermore, any reasonable governance standards or procedures may be established by the DAO through an **Aragon-based vote** (or other future DAO-approved governance protocol) which may impose or confer rights and/or duties on Members, provided implementation is executed in accordance with the Act, the Supplement, and this Agreement.

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## ARTICLE IX

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### VOTING AND GOVERNANCE PROCEDURE

**SECTION 9.01 PUBLIC TRANSPARENCY.** As a decentralized autonomous organization limited liability company operating upon the **Polygon blockchain**, all of the DAO's financial holdings are viewable by the public at large through the blockchain.

**SECTION 9.02 COMMUNITY DISCUSSION.** Every Member will have the ability to access and participate in community discussions. The DAO will operate its own community platform, which allows both Members and the Public to interact and engage with one another regarding the activities of the DAO. The DAO will always maintain a private communications channel accessible solely to Members.

**SECTION 9.03 INFORMATION ACCESSIBILITY AND RECORDS.** The DAO will publish information relating to governance matters and material activities undertaken by the DAO either on its website, its Github, or its community platform. Members have no rights to separately inspect or copy records of the DAO, and the DAO shall have no obligation to furnish any information concerning the DAO's activities, financial condition, or other circumstances to the extent the information is publicly available and viewable on the **Polygon blockchain**, as per **Wy. Stat. § 17-29-410**.

**SECTION 9.04 MEETINGS.** All scheduled community meetings will be conducted virtually unless otherwise provided for. Any records of such meetings, including (but not limited to) voice recordings or minutes, will be posted to either the DAO's website, its Github, or its community platform and therefore will be accessible by the public at large.

**SECTION 9.05 FORUM AND DIPS.** All matters and **DIPs** (DAO Improvement Proposals) that require a formal vote will be uploaded to the DAO's community platform for a commentary period.

**SECTION 9.06 VOTING CHOICE.** **Single Choice Voting** or **Rank Choice Voting** may be used during formal votes regarding the matters of the various DIPs. The DAO may choose to change this to other mechanisms in accordance with the procedures set forth in this Agreement or the Charter, provided any such mechanisms also adhere to the Act and Supplement.

**SECTION 9.07 VOTING QUORUMS.** The DAO may amend or establish its Quorum (for formal votes or otherwise) to any reasonable number of Members, as long as the Quorum set is in accordance with this Agreement and/or the Charter; provided, however, that any actions involving Quorum are consistent with the Act, the DAO Supplement, and **SECTION 3.09** contained herein.

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## ARTICLE X

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### RELINQUISHMENT OF MEMBERSHIP

**SECTION 10.01 TRANSFERABILITY.** All interests provided for within this Agreement and afforded to Members of the DAO under Wyoming law, including the ability to participate in the activities of the DAO and assert Governance Rights, are transferred to the subsequent Person in **Control and Possession of the Private Keys of a Polygon Account** who purchases or otherwise obtains **Stipent tokens**. The previous **Polygon Account** in possession of the **Stipent tokens**, pro-

vided the Account holds no other tokens, forfeits all rights and benefits upon transfer and will no longer be able to interact with the connected Web 3 applications used by the DAO for governance purposes.

**SECTION 10.02 MEMBERSHIP WITHDRAWAL OR DISSOCIATION.** Any Member has the power to dissociate as a member of the DAO at any time, rightfully or wrongfully, by withdrawing as a Member of the DAO by express will under **Wy. Stat. §17-31-113 (a)(i)**. Members may not have the DAO dissolved for a failure to return any contribution of any Member, if applicable. Upon withdrawal, that Member forfeits all interests in the DAO, including any governance or economic rights.

**SECTION 10.03 WRONGFUL DISSOCIATION.** A Member's dissociation is wrongful only if the dissociation: (i) is in breach of an express provision of this Agreement; or (ii) occurs in accordance with the Act, DAO Supplement, or otherwise set forth in accordance with the **Aragon Smart Contract**.

**SECTION 10.04:** The Members intend that the DAO shall not be a partnership or joint venture, and that no Member shall be a partner or joint venturer of any other Member with respect to the activities of the DAO, for any purposes other than federal, state, and local tax purposes. This Agreement shall not be construed to suggest otherwise. **Internset DAO LLC** is organized by Internset Private Limited, which retains 13.3% voting power of the DAO through Stipent (STPN) tokens. While **Internset Private Limited** is an official organizer, the DAO operates autonomously in accordance with its decentralized governance framework as outlined in this Agreement and governed by the **Aragon Smart Contract**.

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## ARTICLE XI

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### MISCELLANEOUS PROVISIONS

**SECTION 11.01 SEVERABILITY.** If any provision of this Agreement is deemed invalid or unenforceable by any court of competent jurisdiction, such invalidity or unenforceability shall not affect the validity or enforceability of the remaining provisions of this Agreement, which shall remain in full force and effect.

**SECTION 11.02 ENTIRE AGREEMENT.** This Agreement, along with any amendments and the DAO's Articles of Organization, contains the entire agreement of the Members concerning

the subject matter hereof and supersedes all prior agreements, understandings, and representations between the Members.

**SECTION 11.03 NO THIRD-PARTY BENEFICIARIES.** This Agreement is made solely for the benefit of the Members and is not intended to, nor shall it be construed to, create any rights in any third parties.

**SECTION 11.04 GOVERNING LAW.** This Agreement shall be governed by, and construed in accordance with, the laws of the State of Wyoming, including the **Wyoming Decentralized Autonomous Organization Supplement** and the **Wyoming Limited Liability Company Act**.

*End of the Agreement*