



Dated 1st April 2020

EXEMPTED Foundation Company Registered and
filed as No. 361553 On 01-Apr-2020

A handwritten signature in black ink, appearing to read "M. J. ...", is written over the printed name of the Assistant Registrar.

Assistant Registrar

Foundation Companies Law, 2017

Memorandum of Association of Pocket Network Foundation

A foundation company limited by guarantee

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The Foundation Companies Law, 2017
A foundation company limited by guarantee

Memorandum of Association

of

Pocket Network Foundation

- 1 The name of the foundation company is Pocket Network Foundation.
- 2 The foundation company is a company within the meaning of the Companies Law (Revised) and a foundation company within the meaning of the Foundation Companies Law, 2017.
- 3 The objects for which the foundation company is established are –
 - (a) to develop and operate a decentralised network and ecosystem using blockchain technology;
 - (b) to provide members of the public with services, knowledge and resources related to the network;
 - (c) to act as a holding company and an investment company, with no restriction on the objects or operations of its subsidiaries or on the nature of its or their investments;
 - (d) to provide financial assistance or benefits to beneficiaries as designated or determined under the articles of association; and
 - (e) to do all such things as in the opinion of the directors are or may be incidental or conducive to the above objects or any of them.
- 4 As provided by section 7(5) of the Foundation Companies Law, 2017 (Revised), the foundation company shall not have a duty to carry out the objects set out in its memorandum.
- 5 The foundation company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question or corporate benefit, as provided by section 27(2) of the Companies Law (2020 Revision).
- 6 The foundation company's initial secretary shall be Silverside Management Ltd., Whitehall Chambers, 2nd Floor Whitehall House, 238 North Church Street, George Town, Cayman Island or such other qualified person (as defined in the Foundation Companies Law, 2017) as the directors may at any time decide.
- 7 The foundation company's registered office will be situated at the business address of the secretary for the time being.



- 8 The foundation company may not carry on a business for which a licence is required under the Laws of the Cayman Islands unless duly licensed. **EXEMPTED** Foundation Company Registered and filed as No. 361553 On 01-Apr-2020
- 9 The foundation company will not trade in the Cayman Islands with any person *Wanda* corporation except in furtherance of its business carried on outside the Cayman Islands. *Assistant Registrar* Despite this, the foundation company may effect and conclude contracts in the Cayman Islands and exercise in the Cayman Islands any of its powers necessary for the carrying on of its business outside the Cayman Islands.
- 10 No portion of the income or property of the foundation company from whatever place or source shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise howsoever by way of profit to the members, directors or supervisors of the foundation company, as such, apart from authorised remuneration for services to the foundation company.
- 11 The liability of the members is limited.
- 12 The foundation company may cease to have members.
- 13 Each person who is a member undertakes to contribute to the assets of the foundation company in the event of the foundation company being wound up during the time that the person is a member, or within one year thereafter:
- (a) for payment of:
 - (i) the debts and liabilities of the foundation company contracted before the time at which the person ceases to be a member; and
 - (ii) the cost, charges and expenses of the winding-up of the foundation company; and
 - (b) for the adjustments of the rights of the contributories amongst themselves,
- such amounts as may be required, not exceeding the sum of one United States dollar (US\$1.00).
- 14 If on the winding-up or dissolution of the foundation company there remain surplus assets after the satisfaction of its debts and liabilities, the same shall be applied or distributed under the articles of association of the foundation company and, subject thereto, shall be paid or transferred to such charitable objects as shall be decided by ordinary resolution of the foundation company.
- 15 Save as provided in the next sentence, this memorandum and the articles of association may be altered by special resolution. Neither clause 10 nor clause 14 of this memorandum may be altered, and no other alteration may be made which is in any way inconsistent with clause 10 or clause 14.



Dated the 1st day of April, 2020.

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Assistant Registrar

| Name and address of Subscriber | Signature |
|---|--|
| Silverside Management Ltd., Whitehall Chambers, 2nd Floor Whitehall House, 238 North Church Street, George Town, Cayman Islands | per: Name: Campbell Law Authorised Signatory |

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| Witness to above signature | Name: Winston Connolly, Jr. Address: George Town, Cayman Islands |
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