



Dated 13 March, 2023

EXEMPTED Foundation Company Registered and
filed as No. 398547 On 13-Mar-2023

A handwritten signature in blue ink, appearing to be "H. H. H.", is written over a circular stamp.

Acting Assistant Registrar

The Foundation Companies Act, 2017

Memorandum of Association of SPARKS Foundation

A foundation company limited by guarantee



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The Foundation Companies Act, 2017
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Memorandum of Association

of
SPARKS Foundation

- 1 The name of the foundation company is SPARKS Foundation (the Company).
- 2 The foundation company is a company within the meaning of the Companies Act (as
Revised) and a foundation company within the meaning of the Foundation Companies Act
2017.
- 3 The objects for which the foundation company is established are –
 - (a) to act as a decentralised autonomous organisation or the legal arm of a decentralised
autonomous organisation;
 - (b) to carry out the mandates of a decentralised autonomous organisation;
 - (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 Act, 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 Act (as Revised).
- 6 The foundation company's initial secretary shall be Quality Corporate Services Ltd.,
Suite 102, Cannon Place, P.O. Box 712, North Sound Road, George Town, KY1-9006
Cayman Islands or such other qualified person (as defined in the Foundation Companies
Act, 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. 398547 On 13-Mar-2023
- 9 The foundation company will not trade in the Cayman Islands with any person or corporation except in furtherance of its business carried on outside the Cayman Islands. 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. *Acting Assistant Registrar*
- 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 13th day of March, 2023

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Name, address and occupation of subscriber Quality Corporate Services Ltd. Suite 102, Cannon Place, P.O. Box 712, North Sound Rd., George Town, Grand Cayman. KY1-9006, Cayman Islands.	Signature 
	per:  Name: Juliet Fenn Authorised Signatory
Witness to above signature	 Name: Christine Bodden Address: Suite 102, Cannon Place, North Sound Road, George Town, Grand Cayman Occupation: Attorney-at-Law

Acting Assistant Registrar