

CONYERS



EXEMPTED Foundation Company Registered and
filed as No. 401130 On 26-Jun-2023

A blue ink signature of the Assistant Registrar, written in a cursive style.

Assistant Registrar

Memorandum of Association of

The Staking Foundation

Grand Cayman

Cayman Islands

conyers.com



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Assistant Registrar

THE COMPANIES ACT (REVISED)
FOUNDATION COMPANIES ACT, 2017
EXEMPTED FOUNDATION COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
THE STAKING FOUNDATION

1. The name of the Foundation Company is **The Staking Foundation**.
2. The Foundation Company is a company within the meaning of the Companies Act and a Foundation Company within the meaning of the Foundation Companies Act, 2017.
3. The registered office of the Foundation Company shall be at the offices of Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111 Cayman Islands.
4. The objects for which the Foundation Company is established are:
 - a. to promote, advance and develop the Protocol in accordance with any guidelines in the Foundation Company's Bylaws;
 - b. to facilitate, support, and advance open source any material related with the Protocol;
 - c. to facilitate, support, produce, represent, and advance research and education materials related to the Protocol and to the wider Ethereum staking ecosystem;
 - d. to facilitate, support and advance community involvement and participation in the development of the Protocol;
 - e. to facilitate, support and advance community involvement and participation in the governance of the Protocol and The Staking Foundation; and
 - f. 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 one of them.



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5. Subject to the following provisions of this Memorandum, the Foundation Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of the Companies Act.
6. Nothing in this Memorandum shall permit the Foundation Company to carry on a business for which a licence is required under the laws of the Cayman Islands unless duly licensed.
7. The Foundation Company shall not trade in the Cayman Islands with any person, firm or corporation except in furtherance of the business of the Foundation Company carried on outside the Cayman Islands; provided that nothing in this clause shall be construed as to prevent the Foundation Company effecting and concluding contracts in the Cayman Islands, and exercising in the Cayman Islands all of its powers necessary for the carrying on of its business outside the Cayman Islands.
8. 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 Shareholders, Directors or Supervisors of the Foundation Company apart from authorised remuneration for services to the Foundation Company.
9. 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 resolution of the Board.
10. The Foundation Company may cease to have members and/or Shareholders.
11. The liability of each Shareholder is limited to the amount from time to time unpaid on such Shareholder's shares.
12. The initial share capital of the Foundation Company is US\$1.00 divided into 1 share of a nominal or par value of US\$1.00.
13. The Memorandum and the Articles of Association may be altered by special resolution of the Foundation company, except that neither clause 7, 8 or 9 of this Memorandum may be altered and no other alteration may be made which is in any way inconsistent with clause 7, 8 or 9.
14. The Foundation Company may exercise the power contained in the Companies Act to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.



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Assistant Registrar

I, the undersigned, am desirous of being formed into a Foundation Company pursuant to this Memorandum of Association, the Foundation Companies Act, 2017 and the Companies Act, and we hereby agree to take the number of shares set opposite my name below.

Dated this 26th day of June, 2023

**SIGNATURE, NAME, OCCUPATION AND
ADDRESS OF SUBSCRIBER**

**NUMBER OF SHARES
TAKEN BY SUBSCRIBER**

Charlotte Cloete, Manager

One (1)

Cricket Square, Hutchins Drive,
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Charlotte Cloete

Samantha Bodden

Samantha Bodden

Witness to the above signature

Address: Cricket Square, Hutchins Drive,
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Occupation: Incorporations Administrator

Legal – 22688181.1

Legal – 22878283.1