BlockDAG Community DAO DUNA
BYLAWS

ARTICLE I
CORPORATE AUTHORITY AND GOVERNING PRINCIPLES

Section 1.1. Name. The name of the Wyoming Decentralized Unincorporated Nonprofit Association is "BlockDAG Community DAO" (the "**DAO**").

Section 1.2. General. The purposes for which the DAO is organized are to exclusively promote and carry on any purposes and activities for which a Wyoming Decentralized Unincorporated Nonprofit Association (a "**DUNA**") may be organized and operated under the Wyoming Decentralized Unincorporated Nonprofit Association Act (the "**Act**").

Section 1.3. Governing Principles.

(a) Ordering Authority. The Governing Principles (as defined below) of the DAO shall be determined, in order, by:

i. the statutory requirements of the Act;

ii. during any period prior to the adoption of Code (as defined below) pursuant to Section 1.3(c), these Bylaws (and any policies or procedures adopted under these Bylaws); and

iii. upon and after the adoption of Code pursuant to Section 1.3(c), the smart contract governance system(s) of the DAO (the "**Code**"), which shall control in the event of any conflict with these Bylaws unless the DAO expressly designates a different priority rule at the time the Code is adopted, to the maximum extent permitted by the Act.

These Bylaws, collectively with the Act and the Code, hereinunder are referred to as the "Governing Principles".

Priority designation. The DAO may designate, at the time the Code is adopted (by a DAO Proposal or, prior to adoption of the Code, by an Interim Governance Vote (as defined below)), whether the Code supersedes these Bylaws (or whether these Bylaws supersede the Code) in the event of conflict, to the maximum extent permitted by the Act. If the DAO does not expressly designate a priority rule at the time the Code is adopted, then, upon and after adoption of the Code, the Code shall supersede these Bylaws in the event of any conflict, to the maximum extent permitted by the Act.

Code unavailability. If the Code is materially unavailable, compromised, or otherwise incapable of being used to conduct governance due to a security incident or technical failure, then for the duration of such unavailability the DAO shall follow the Fallback Governance process set forth in Section 1.3(d).

(b) Amendment; Waiver.

i. The Code may be amended or waived in accordance with the rules set forth therein.

ii. These Bylaws may be amended or waived by:

(A) a DAO Proposal (as defined in the Code) approved in accordance with the rules set forth in the Code once the Code exists; or

(B) prior to the existence of the Code, by the Administrators' decision recorded in the DAO's records and/or on the Platform, effective upon posting (unless the Administrators (as defined below) specify a later effective time).

Notice. The Administrators shall provide notice of any amendment or waiver by posting the updated text (or a redline) on the Platform.

iii. Amendment Classes. Unless the Code (once adopted) provides otherwise:

(A) Ordinary Amendments (all amendments not listed as Protected) may be approved by a simple majority of votes cast in a DAO Proposal (or, prior to adoption of the Code, an Interim Governance Vote).

(B) Protected Amendments require: (1) approval by at least 66,6% of votes cast in a DAO Proposal (or, prior to adoption of the Code, an Interim Governance Vote), and (2) affirmative approval by the Administrators (by the Administrators' decision recorded on the Platform). Protected Amendments include amendments that would materially reduce or eliminate: (i) indemnification/exculpation or reliance protections (Section 2.5 and Section 2.6), (ii) Members Not Agents (Section 3.2(g)), (iii) ordering authority / priority rules (Section 1.3(a)), or (iv) dissolution/conversion mechanics (Article IV).

(c) Adoption of the Code; Code Registry; Effective Time.

i. Adoption. The DAO may adopt one or more smart contract governance systems as the Code by (A) a DAO Proposal approved in accordance with the rules set forth in the Code once Code exists, or (B) prior to the existence of the Code, by an Interim Governance Vote conducted pursuant to Section 1.3(d).

ii. Code Registry. Any adoption (or upgrade/migration) of the Code must identify, at minimum: (A) the blockchain network(s), (B) the contract address(es) and/or modules constituting the Code, (C) the effective time or block height, and (D) any priority designation under Section 1.3(a). The foregoing information shall be recorded in a publicly accessible "**Code Registry**" maintained by the DAO (which may be on-chain, on the Platform, or in an immutable public repository).

iii. Upgrades/Migrations. The DAO may upgrade, replace, or migrate the Code only in accordance with the process specified in the then-current Governing Principles (including any timelock, security, or notice requirements contained in the Code or the DAO Proposal adopting such upgrade).

(d) Transitional Governance; Fallback Governance (No Code / Code Unavailable).

i. Transitional Governance (No Code). Prior to the adoption of the Code under Section 1.3(c), the Member voting and governance actions may be conducted via a recorded off-chain process designated by the Administrators (e.g., Snapshot or an equivalent system) (an "**Interim Governance Vote**"). The Administrators shall publish the applicable voting parameters (including duration, eligibility, and how voting power is measured) in advance and retain a public record of the outcome. The Administrators may satisfy the foregoing publication and recordkeeping requirements by posting the parameters and results on the Platform.

ii. Fallback Governance (Code Unavailable). If the Code is materially unavailable, compromised, or incapable of being used for governance, the Administrators may invoke Fallback Governance and conduct governance via the Interim Governance Votes for a limited period not to exceed 30 days (unless extended by an Interim Governance Vote). During such period, the Administrators may take only those actions reasonably necessary to maintain continuity and protect the DAO from material harm and shall use reasonable efforts to restore the Code-based governance.
iii. Transparency. Any invocation of the Fallback Governance shall be promptly disclosed to the DAO.

For the avoidance of doubt, prior to the adoption of the Code pursuant to Section 1.3(c), any reference in these Bylaws to a 'DAO Proposal approved in accordance with the rules set forth in the Code' shall be deemed to include an Interim Governance Vote conducted pursuant to Section 1.3(d).

(e) Platform / Onboarding Documents; Supplemental Waivers; Integrated Terms. In connection with applying for or joining the DAO through the Platform, the DAO may require an applicant or a Member (as defined below) to accept additional documents, notices, policies, disclosures and/or waivers (including a supplemental waiver/release and risk disclosures document) presented during the onboarding process (collectively, the "**Onboarding Documents**").

The Onboarding Documents are intended to supplement these Bylaws and, together with the Act and (if adopted) the Code, form an integrated set of governing terms for membership and participation. The Onboarding Documents shall be interpreted as broadly as possible to the maximum extent permitted by applicable law. Any waiver/release and assumption of risk accepted by a Member in the Onboarding Documents shall be given effect to the maximum extent permitted by law.

The Onboarding Documents accepted through the Platform, together with the Platform records evidencing acceptance and verification, are intended to constitute and evidence the integrated agreement governing membership and participation. In the event of any inconsistency between these Bylaws and any Onboarding Documents relating to waivers, releases, disclaimers, or risk allocation, the provisions providing greater protection to the DAO and the Indemnified Persons (as defined below) shall apply to the maximum extent permitted by law.

Section 1.4. Formation and Jurisdiction.
(a) Formation. The DAO is formed as a Decentralized Unincorporated Nonprofit Association under the Wyoming Decentralized Unincorporated Nonprofit Association Act, W.S. § 17-32-101 et seq., effective as of February 3rd, 2026. The DAO elects to be governed exclusively by the Act and not by any other Wyoming statute or the laws of any other jurisdiction.

(b) Jurisdiction. The DAO is formed in the State of Wyoming. Wyoming law shall govern all matters relating to the DAO, including its formation, governance, operation, and dissolution. The

Governing Principles shall identify Wyoming as the jurisdiction in which the DAO is formed. Notwithstanding the foregoing, nothing herein is intended to waive or limit any non-waivable rights under applicable mandatory laws (including applicable consumer protection or data protection laws).

(c) Agent for Service of Process. The DAO may establish an agent for service of process in the State of Wyoming. The Administrators intend to use commercially reasonable efforts to designate such an agent as soon as practicable; however, the DAO is not required to designate an agent unless and until the Administrators determine it is appropriate or necessary for the DAO's operations or risk management. If an agent is designated, the Administrators intend to use commercially reasonable efforts to maintain an agent for service of process in Wyoming. The designation, replacement, or change of the agent (including address) may be made by Administrator decision and recorded in the DAO's records and/or on the Platform.

(d) Exclusive Forum; Waiver of Inconvenient Forum. To the maximum extent permitted by applicable law, any dispute, claim, or proceeding arising out of or relating to the DAO, these Bylaws, the Onboarding Documents, membership, or participation in the DAO shall be brought exclusively in the state or federal courts located in the State of Wyoming, and each Member irrevocably submits to such jurisdiction and venue and waives any objection based on inconvenient forum.

ARTICLE II
THE ADMINISTRATORS

Section 2.1. Number, Qualifications and Tenure. The DAO shall have the persons responsible for carrying out the administration of the DAO (the "**Administrators**"), who can hold a position of the Compliance Administrator(s) (defined below), the Reserve Administrator(s) (defined below), or the Veto Administrator(s) (defined below),, the number of which may be determined from time to time by a DAO Proposal approved in accordance with the rules set forth in the Code, or, prior to adoption of the Code, by an Interim Governance Vote pursuant to Section 1.3(d). Initially, the DAO shall have two (2) Administrators, one (1) of them holding the position of the Compliance Administrator and one (1) of the Veto Administrator. Initially, there shall be no Reserve Administrator.

(a) Appointment and Removal (pre-Code); Election (post-Code). Prior to adoption of the Code, each Administrator may be appointed, removed, or replaced by the Administrator decision recorded on the Platform. Upon and after adoption of the Code, the Administrators shall be elected, removed, or replaced in accordance with the Code (or a DAO Proposal under the Code).

(b) Each Administrator shall retain the Administrator position following his or her election until his or her resignation, death, or removal in accordance with a DAO Proposal that is approved in accordance with the rules set forth in the Code, or, prior to adoption of the Code, by an Interim Governance Vote pursuant to Section 1.3(d).

Section 2.2. General Powers. The Administrators may perform administrative and operational tasks for the DAO by exercising only the powers, rights, and privileges as specifically enumerated in the Governing Principles or authorized by a DAO Proposal approved in accordance with the rules set forth in the Code, or, prior to adoption of the Code, by an Interim Governance Vote pursuant to Section 1.3(d).

(a) Compliance Administrator Responsibilities and Powers.

i. Risk-Based Compliance Oversight. The "**Compliance Administrator(s)**" may use reasonable efforts, on a risk-based basis, to identify material legal or regulatory risks that may reasonably be implicated by the DAO Proposals or the DAO operations (the "**Compliance Laws**"). The Compliance Administrator(s) are not required to review every DAO Proposal in all circumstances; however, if a Compliance Administrator reasonably determines that a proposed action presents a material risk of illegality or material harm to the DAO, such Compliance Administrator may promptly notify (i) the Veto Administrator(s) and (ii) the DAO, and may recommend mitigation steps, including consultation with outside counsel or advisors.

(A) Tax Compliance. The Compliance Administrator(s) may, on the advice of the tax advisors and as appropriate to the DAO's activities and risk profile, implement procedures to evaluate potential tax impacts of proposed actions and may take such other action to support compliance with tax laws as may be authorized by a DAO Proposal approved in accordance with the rules set forth in the Code or, prior to adoption of the Code, by an Interim Governance Vote pursuant to Section 1.3(d).

(B) Sanctions Compliance. The Compliance Administrator(s) may (i) implement procedures on the advice of legal counsel to ensure that the DAO is in compliance with applicable sanctions laws and regulations, procedures reasonably designed to reduce sanctions and illicit-finance risk where feasible (which may include screening and/or restriction measures consistent with the Administrator-adopted policies); provided that the DAO does not guarantee that all interactions can be screened or prevented.

(C) Governing Principles Compliance. The Compliance Administrator(s) may review and/or verify whether a DAO Proposal complies with the Act, the Code (if adopted), and these Bylaws.

ii. Compliance Actions (Discretionary). The Compliance Administrator(s) may recommend and/or implement compliance-related actions (the "**Compliance Actions**") as they deem appropriate, taking into account the DAO's activities, risk profile, and operational feasibility. The Compliance Actions may include engaging advisors or service providers, implementing policies or controls, or taking other steps reasonably designed to reduce compliance risk. The DAO does not guarantee that any specific Compliance Action will be implemented or will be effective in all circumstances. Exemplary Compliance Actions:

(A) Tax Compliance Actions. The Compliance Administrator(s) may (i) engage tax advisors and implement a tax compliance program to ensure that all information required to comply with the tax laws is collected and maintained; (ii) engage a service provider to prepare the DAO's taxes; (iii) take such other action to ensure that the DAO is fulfilling its tax obligations under all relevant tax laws and regulations.

(B) Privacy and Information Security Compliance. The Compliance Administrator(s) may recommend and implement, as appropriate to the DAO's activities and risk profile, reasonable privacy and information security policies and controls designed to protect sensitive information and personal data processed by the DAO, taking into account applicable law and operational feasibility.

(C) Other Compliance Actions. If a Compliance Administrator determines that the Compliance Laws require additional action beyond that described in this Section 2.2(a)(ii), the Compliance Administrator(s) may (but are not obligated to) take such actions as they reasonably believe are appropriate to support compliance with applicable laws or regulations, including notifying the DAO of legal or regulatory risks, notifying the Veto Administrator(s), and engaging outside legal counsel and advisors. The Compliance Administrator(s) may respond to lawful requests from competent authorities and take actions reasonably necessary to comply with applicable law.

iii. DAO Enactments; Authority to Bind. The Compliance Administrator(s) may be responsible for the legal enactment of any DAO Proposals passed by the DAO (the "**DAO Enactments**"), including without limitation executing agreements, opening bank accounts, maintaining accounts, engaging vendors, and paying DAO debts or liabilities, in each case as reasonably necessary to implement the DAO Enactments and operate the DAO consistent with the Governing Principles. The scope of such authority may be further described in the Administrator-adopted policies. Absent authorization through the Governing Principles, the Compliance Administrator(s) have no general authority to bind the DAO.

(b) Reserve Administrator(s) Responsibilities and Powers.

i. Each "**Reserve Administrator**" shall be elected to serve as the alternate for a Compliance Administrator during periods that the Compliance Administrator is unavailable. Each Compliance Administrator shall cooperate with their corresponding Reserve Administrator to ensure that one of them is available to fulfill the duties and responsibilities of the Compliance Administrator at all times.

ii. Upon a Compliance Administrator's request, a Reserve Administrator may advise such Compliance Administrator on matters related to the Compliance Administrator's duties and responsibilities.

iii. Each Reserve Administrator shall refrain from voting on any DAO Proposals during such time they hold the Reserve Administrator position; provided, that, a Reserve Administrator may delegate his or her voting power in accordance with the rules set forth in the Code.

(c) Veto Administrator(s) Responsibilities and Powers.

i. Emergency Veto. The "**Veto Administrator(s)**" shall have the authority, but not the obligation, to veto or temporarily delay execution of the DAO Proposals only in extraordinary circumstances involving imminent, material risk to the DAO, such as an active exploit, key compromise, sanctions exposure, a court order, or a clear and imminent risk that execution would violate applicable law or cause irreparable harm.

ii. The Veto Administrators may be elected or removed from office pursuant to a DAO Proposal approved in accordance with the rules set forth in the Code, or, prior to adoption of Code, by an Interim Governance Vote pursuant to Section 1.3(d). Any such Proposal may be vetoed by the Veto Administrators in accordance with Section 2.2(c)(i).

iii. Notice and After-Action Report. Any veto or emergency action shall be promptly disclosed to the DAO, and the Veto Administrator(s) shall provide an after-action report within [72] hours describing the basis, scope, and proposed remediation, and the DAO should promptly vote (via the Code or an Interim Governance Vote) on ratification or reversal where feasible.

Section 2.3. Member Information Rights.

(a) To the extent permitted by the Act and subject to the restrictions set forth in Section 2.3(c), the Administrators shall make available to the Members, on a reasonable basis, information material to the Members' rights and duties regarding the DAO's activities and financial condition, which may include:

i. records of the DAO Proposals, votes, and outcomes;

ii. high-level financial summaries and the Treasury activity reports (as appropriate);

iii. summaries of material DAO Enactments (e.g., material contracts or obligations), where disclosure is not prohibited; and

iv. such other categories approved by the DAO Proposal / Interim Governance Vote.

(b) Information Requests. On reasonable notice and upon proving their membership in the DAO by presenting reasonable evidence of membership as reflected in the Platform records (or, if the Phase 2 is adopted, as determined under the Code or token/membership framework), a DAO Member may request from the Administrators any information maintained by the Administrators regarding the DAO's activities, financial condition, and other circumstances (the "**Information Requests**") that is not otherwise publicly available. To the extent the information is material to the member's rights and duties, and subject to Section 2.3(c) hereof, the Administrator shall provide such information to the DAO Member in a timely manner (the "**Information Responses**").

(c) Reasonable Restrictions on the Information Requests. Before disclosing information in response to the Information Requests, the Administrators shall redact personal information in accordance with the Data Protection Requirements and such other information that the Administrators determine necessary to restrict from disclosure to comply with applicable law, including but not limited to residential address, telephone number, the Social Security number, foreign tax identification number, electronic signature, nonpublic financial information, and other personal information which could pose a risk of identity theft. The Administrators may also withhold or redact information to protect attorney-client privilege and work product, security or incident response information, trade secrets, vendor confidentiality obligations, sanctions/AML sensitivities, or to prevent material harm to the DAO or its Members.

Notwithstanding the foregoing restrictions in Section 2.3(c) or anything herein to the contrary, the Administrators may disclose information related to the DAO or its Members if compelled by law, regulation, court order, or other legal processes.

Section 2.4. Administrator Compensation and Reimbursement.
(a) Administrators shall be compensated and reimbursed in accordance with the DAO Proposals approved in accordance with the rules set forth in the Code, or, prior to adoption of the Code, by an Interim Governance Vote pursuant to Section 1.3(d).

Section 2.5. Administrator Indemnification.
(a) Indemnification and Advancement. To the fullest extent permitted by the Wyoming Decentralized Unincorporated Nonprofit Association Act, W.S. § 17-32-101 et seq., the DAO shall indemnify and hold harmless each Administrator, any organizer, founding contributor, officer, delegate, agent, service provider, and any former, current, or future holder of any such role (each, an "**Indemnified Person**") from and against any and all claims, demands, actions, proceedings, investigations, liabilities, losses, damages, judgments, settlements, penalties, costs, and expenses, including reasonable attorneys' fees, arising out of or relating to such Indemnified Person's activities on behalf of the DAO, except to the extent (and only to the extent) that a final, non-appealable judgment by a court of a competent jurisdiction determines such losses resulted primarily from such person's fraud, willful misconduct, or knowing violation of law. To the fullest extent permitted by law, the DAO shall advance expenses incurred in defending any such matter, subject only to an undertaking to repay such amounts if indemnification is ultimately determined to be unavailable.

(b) Legacy Software; No Successor Liability. Indemnification under this Section expressly includes claims arising out of or relating to any smart contracts, software, protocols, intellectual property, or digital assets used by or associated with the DAO that were originally developed, governed, or held by another decentralized autonomous organization, unincorporated association, entity, or group of contributors. No Indemnified Person shall be personally liable for any such claims, including claims based on theories of successor liability, continuity, agency, partnership, joint venture, or similar doctrines.

(c) Limitation of Liability; Release. To the fullest extent permitted by law, no Indemnified Person shall be personally liable to the DAO or any Member for monetary damages for any act or omission taken in good faith and within the scope of authority conferred by the Governing Principles. Each Member, by participating in the DAO, knowingly assumes the risks associated with decentralized governance and blockchain-based software and irrevocably releases the DAO and all Indemnified Persons from any claims arising out of or relating to the DAO, its governance, or its software, except as required by applicable law.

This release does not apply to claims arising from an Indemnified Person's fraud, willful misconduct, or knowing violation of law.

For the avoidance of doubt, any waiver/release or assumption of risk accepted by a Member in the Onboarding Documents (if applicable) shall be given effect to the maximum extent permitted by law, as described in Section 1.3(e). The Onboarding Documents are intended to supplement and, where permitted, broaden the protections, waivers, and risk allocations reflected in these

Bylaws, and shall be interpreted accordingly. This Section 2.5(c) shall apply to the maximum extent permitted by law, and any unenforceable portion shall be severed or limited to the minimum extent necessary to render it enforceable.

(d) Survival; Non-Exclusivity. The rights and protections set forth in this Section shall survive the cessation of service of any Indemnified Person and the dissolution or winding up of the DAO, and shall be non-exclusive of any other rights or protections available under applicable law, the Code, these Bylaws, or any DAO Proposal.

(e) Insurance; Treasury Controls. The Administrators intend to implement and maintain reasonable treasury and operational security controls appropriate to the DAO's activities and risk profile (including key management and multisig or comparable controls where feasible). To the extent commercially reasonable and feasible, the DAO may seek to obtain commercial insurance (including D&O/E&O, cyber, crime, or similar coverages) to protect the DAO, its assets, and the Indemnified Persons; provided that the DAO does not guarantee that insurance will be available or obtainable on acceptable terms.

Section 2.6. Reliance Safe Harbor.
In performing their roles, the Administrators may rely in good faith on information, reports, records, opinions, or advice provided by the legal counsels, accountants, tax advisors, auditors, security professionals, and other service providers or persons retained by the DAO or reasonably believed to be competent, and no Administrator shall have liability for actions taken (or omitted) in good faith reliance on such materials to the maximum extent permitted by law.

Section 2.7. Administrator-Adopted Policies.
The Administrators may adopt, amend, and publish operational policies on the Platform (including security, treasury operations, grants/vendor processes, risk-based sanctions/illicit-finance measures, privacy/data handling practices, and incident response). Such policies may supplement the Governing Principles and may be incorporated into the Onboarding Documents. The policies are intended to provide operational flexibility and do not constitute amendments to these Bylaws unless expressly stated.

ARTICLE III
MEMBER RIGHTS

Section 3.1. Prohibitions on Distributions.
Except as provided in this Section 3.1, the DAO may not pay dividends or distribute any part of its revenue or profits to its Members, the Administrators or the persons outside the DAO.
(a) The DAO may:

i. Pay reasonable compensation or reimburse reasonable expenses to its Members, the Administrators and the persons outside the DAO for services rendered, including services with respect to the administration and operation of the DAO. Any such services, reasonable compensation, and reasonable expenses must be authorized by the Code, these Bylaws, or a DAO Proposal approved in accordance with the rules set forth in the Code or, prior to adoption of the Code, by an Interim Governance Vote pursuant to Section 1.3(d).

ii. Disburse the grants (the "**Grants**") to the DAO Members, the Administrators, or the persons outside the DAO pursuant to a DAO Proposal approved in accordance with the rules set forth in the Code or, prior to adoption of the Code, by an Interim Governance Vote pursuant to Section 1.3(d). The Grants must be made in the normal course of business and in furtherance of the purpose of the DAO. The DAO Members may not consider the Membership or the Administrator status of a grantee when voting on a DAO Proposal.

(b) If on the winding-up or dissolution of the DAO there remains surplus assets after the satisfaction of its debts and liabilities, such property shall be paid or transferred only as permitted by the Act and in a manner consistent with the purpose of the DAO, as determined by a DAO Proposal / Interim Governance Vote. Under no circumstances may surplus assets be distributed to the Members or the Administrators except as permitted by the Act.

Section 3.2. Membership.
(a) Minimum Membership. The DAO shall consist of at least one hundred (100) Members at all times. For purposes of these Bylaws, a "**Member**" means a person admitted to membership by mutual consent under Section 3.2(b), as evidenced by the Platform-based onboarding process and records described below (Phase 1), and, if and when adopted, any token- or the Code-based membership framework (Phase 2).

(b) Consent to Membership. Phase 1 / Phase 2.
Phase 1 (Platform-based onboarding; no Token / no Code required). A person becomes a Member by:

i. completing the application/registration process on the Platform;
ii. successfully completing any verification or eligibility checks implemented by the DAO on the Platform (which may include risk-based sanctions/illicit-finance checks where feasible); and
iii. affirmatively accepting all required consents and the Onboarding Documents presented through the Platform (including these Bylaws and any supplemental Terms of Service, privacy documents, waiver/disclosure documents, other statements/documents designated for acceptance, if applicable). Upon satisfaction of the foregoing, the DAO's acceptance of the applicant (as recorded on the Platform) constitutes mutual consent.

Contract formation. The Parties intend that the applicant's completion of the Platform onboarding process and affirmative acceptance of the required Onboarding Documents (including these Bylaws), together with the DAO's acceptance recorded on the Platform, constitutes a binding membership agreement between the applicant and the DAO, enforceable to the maximum extent permitted by applicable law.

No Token Issuance as of Effective Date. As of the Effective Date, the DAO has not issued any token or similar instrument representing membership, governance, profit participation, or any economic rights, and no person has any right to receive any such token unless and until the DAO adopts Phase 2 through the applicable Governing Principles.

Phase 2 (Token- and/or Code-based; optional future). The DAO may in the future adopt a token-based membership interest and/or introduce an additional or replacement verification and acceptance process and/or adopt the Code-based governance. If Phase 2 is adopted, admission, continuation, and/or voting power may be determined in whole or in part by such framework as set forth in the Governing Principles.

(c) Rights and Obligations of the Members. By becoming a Member, each person:

i. Consents to be bound by the Governing Principles as they may be amended from time to time;

ii. Acknowledges and agrees to the limitations on distributions set forth in Section 3.1;

iii. Acknowledges and agrees to the limitations of liability set forth in Section 2.5(c) and acknowledges that the Onboarding Documents (including waivers/disclosures, if applicable) may supplement these Bylaws as described in Section 1.3(e);

iv. Acknowledges that membership in the DAO does not create any right to receive distributions of the DAO's income or assets, except as expressly permitted in Section 3.1.;

v. Non-Investment; No Profit Expectation. Acknowledges that the membership is for participation in the DAO's nonprofit purpose and governance; the membership (and any future token or governance interest) is not intended as an investment, does not confer any expectation of profit, dividends, or income, and does not create any right to distributions except as expressly permitted under the Governing Principles.

(d) Duration of the Membership. A person shall remain a Member until such person withdraws under Section 3.2(e), is removed pursuant to any expulsion/removal mechanism adopted under the Governing Principles (if any), or otherwise ceases to meet applicable membership requirements under Phase 2 (if adopted).

(e) Withdrawal from the Membership. A Member may withdraw at any time by providing notice of withdrawal through the Platform or other method designated by the Administrators. If Phase 2 is adopted, the Member shall also complete any on-chain or off-chain steps required to terminate the membership under the Code or the token/membership framework.

(f) Effect of Falling Below Minimum Membership. If at any time the number of the Members is below one hundred (100), no automatic dissolution, conversion, notification obligation, or other action shall occur solely by reason of such fact. The DAO may (but is not required to) consider actions to restore the membership or to adopt an alternative governance or organizational approach. Any decision to dissolve or to convert (including any conversion to an association governed by W.S. § 17-22-101 et seq. or any other form) shall be made only by the DAO Proposal approved in accordance with the rules set forth in the Code, or, prior to adoption of the Code, by an Interim Governance Vote pursuant to Section 1.3(d).

(g) Members Not Agents. No Member, solely by virtue of being a Member, is an agent, partner, fiduciary, representative, or authorized signatory of the DAO. No Member has actual or apparent authority to bind the DAO or act on its behalf unless expressly authorized by the Governing Principles or by the Administrators' decision recorded in writing.

Section 3.3. Member Votes; Meetings; Action Without Meeting.
(a) Primary governance method. The Member voting and decision-making shall be conducted through (i) the Code, in accordance with the rules set forth therein, once the Code exists and is adopted pursuant to Section 1.3(c), or (ii) prior to such adoption, and during any period of the Fallback Governance under Section 1.3(d), via the Interim Governance Votes.

(b) Notice and forum. The notices of the Member votes, proposals, voting parameters and outcomes may be delivered by any reasonable means, including via the Platform and/or the DAO's publicly accessible communication channels. Posting on the Platform (together with any linked proposal materials) shall constitute notice for purposes of these Bylaws.

(c) Default parameters (pre-Code). Unless otherwise specified in the notice for a particular Interim Governance Vote, the default voting period shall be 72 hours, eligibility shall be determined based on the Phase 1 / Phase 2 membership records, and approval shall require a simple majority of votes cast. No quorum is required unless specified in the published parameters for that vote.

(d) Who may initiate a vote. Prior to adoption of the Code, the Administrators may initiate the Interim Governance Votes and shall publish a simple process on the Platform for the Members to request initiation of an Interim Governance Vote. After adoption of the Code, proposal initiation and thresholds shall be governed by the Code (and any Administrator-adopted policies consistent with the Governing Principles).

(e) Meetings. The DAO is not required to hold physical or virtual meetings. If meetings are held (whether physical or virtual), they may be convened by the Administrator decision, with notice provided under Section 3.3(b), and may be used for discussion, non-binding signaling, or any other purpose consistent with the Governing Principles.

(f) Records. The Administrators shall maintain a record of the Interim Governance Votes (including proposal text, voting window, eligibility method, and outcomes) and, if applicable, meeting notices and minutes, in the DAO's records and/or on the Platform.

Section 3.4. Records and Recordkeeping.
(a) The Administrators shall maintain or cause to be maintained the following records:

- **i.** A current copy of the Governing Principles;
- **ii.** Records of all DAO Proposals and/or Interim Governance Votes, votes, and outcomes;
- **iii.** Financial records, including records of receipts, disbursements, assets, and liabilities;
- **iv.** Such other records as may be required by applicable law or as the Administrators deem appropriate.
- **v.** Tax records and filings, to the extent applicable to the DAO's activities.

(b) To the extent feasible and consistent with the decentralized nature of the DAO, records may be maintained on distributed ledger technology or other blockchain-based systems.

(c) Records shall be maintained for as long as reasonably necessary for the DAO's operational, security, dispute-resolution, and legal compliance purposes, and as otherwise required by applicable law.

(d) Records may be maintained electronically (including in cloud systems) or via distributed ledger technology, and the location of any off-chain records may be designated by the Administrators from time to time.

ARTICLE IV
DISSOLUTION, CONVERSION, AND MERGER

Section 4.1. Dissolution.

(a) Events of Dissolution. The DAO shall dissolve upon the earliest to occur of:

i. Approval of dissolution by a DAO Proposal in accordance with the rules set forth in the Code, or, prior to adoption of the Code, by an Interim Governance Vote pursuant to Section 1.3(d);

ii. The occurrence of any other event causing dissolution under the Act or the Governing Principles.

(b) Winding Up. Upon dissolution, the Administrators shall wind up the affairs of the DAO, including:

i. Paying or making provision for payment of all debts and liabilities of the DAO;

ii. Complying with all applicable tax and regulatory requirements;

iii. Distributing remaining assets in accordance with Section 4.1(c).

(c) Distribution of Assets Upon Dissolution. If, upon winding up and dissolution of the DAO, there remain surplus assets after satisfaction of all debts and liabilities, such surplus assets shall be paid or transferred in accordance with the Act and in furtherance of the DAO's purpose, to one or more organizations or purposes selected by the DAO Proposal / Interim Governance Vote. No surplus assets shall be distributed to the Members or the Administrators except as permitted by the Act.

(d) Certificate of Dissolution. Upon completion of winding up, the Administrators shall execute and file any certificate of dissolution or other document required under Wyoming law.

Section 4.2. Conversion.

(a) Authority to Convert. The DAO may convert into a corporation, partnership, limited liability company, or other lawful form of organization by a DAO Proposal approved in accordance with the rules set forth in the Code or, prior to adoption of the Code, by an Interim Governance Vote pursuant to Section 1.3(d).

(b) Plan of Conversion. Any DAO Proposal seeking conversion shall include or reference a plan of conversion that sets forth:

i. The type of organization into which the DAO will convert;

ii. The jurisdiction under whose laws the converted organization will be governed;

iii. The terms and conditions of the conversion;
iv. The manner and basis of converting membership interests, if applicable;
v. Any changes to the governing documents of the organization;
vi. Any other matters required by applicable law or deemed appropriate by the proposer.

(c) Effect of Conversion. Upon the effective date of a conversion:
i. The converted organization shall be the same entity as the DAO, and the conversion shall not be deemed to affect the identity of the organization or constitute a transfer of its property;
ii. All property, rights, privileges, and powers of the DAO shall vest in the converted organization;
iii. All debts, liabilities, and obligations of the DAO shall continue as obligations of the converted organization;
iv. The Governing Principles of the DAO shall cease to govern, and the governing documents of the converted organization shall govern.

(d) Articles of Conversion. The Administrators shall execute and file any articles of conversion or other documents required to effect the conversion under Wyoming law and the laws of any other applicable jurisdiction.

Section 4.3. Merger.
(a) Authority to Merge. The DAO may merge with one or more other organizations by a DAO Proposal approved in accordance with the rules set forth in the Code or, prior to adoption of Code, by an Interim Governance Vote pursuant to Section 1.3(d).

(b) Plan of Merger. Any DAO Proposal seeking a merger shall include or reference a plan of merger that sets forth:
i. The name and type of each organization that is a party to the merger;
ii. The name and type of the surviving organization;
iii. The terms and conditions of the merger;
iv. The manner and basis of converting membership interests of each party to the merger, if applicable;
v. Any amendments to the governing documents of the surviving organization;
vi. Any other matters required by applicable law or deemed appropriate by the proposer.

(c) Effect of Merger. Upon the effective date of a merger:
i. The surviving organization shall be the only organization continuing to exist, and all other parties to the merger shall cease to exist;
ii. All property, rights, privileges, and powers of each party to the merger shall vest in the surviving organization;
iii. All debts, liabilities, and obligations of each party to the merger shall continue as obligations of the surviving organization;
iv. If the DAO is not the surviving organization, these Bylaws shall cease to govern, and the governing documents of the surviving organization shall govern.

(d) Articles of Merger. The Administrators shall execute and file any articles of merger or other documents required to effect the merger under Wyoming law and the laws of any other applicable jurisdiction.

ARTICLE V
MISCELLANEOUS

Section 5.1. Effective Date.
These Bylaws shall be effective as of February 3rd, 2026 and shall remain in effect until amended or repealed in accordance with Section 1.3(b)ii.

Section 5.2. Severability.
If any provision of these Bylaws is held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision, and these Bylaws shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

Section 5.3. Headings.
The headings of articles and sections in these Bylaws are for convenience only and shall not affect the interpretation of these Bylaws.

Section 5.4. Conflicts.
In the event of any conflict between these Bylaws and the Act, the Act shall control. In the event of any conflict between these Bylaws and the Code, the Code shall control as set forth in Section 1.3(a).

Section 5.5. Dispute Resolution; Arbitration; Class Action Waiver.
To the maximum extent permitted by applicable law, any dispute, claim, or controversy arising out of or relating to the DAO, these Bylaws, the Onboarding Documents, membership, participation in the DAO, the Platform, DAO governance, or any DAO-related software or smart contracts (a "Dispute") shall be resolved exclusively by final and binding arbitration administered by the American Arbitration Association (AAA) under its Commercial Arbitration Rules. The seat and venue of arbitration shall be Wyoming, USA, and Wyoming law shall govern, without regard to conflict-of-laws rules, subject to non-waivable mandatory laws.

No class actions. Disputes must be brought only on an individual basis. No Member may bring or participate in any class, collective, consolidated, representative, or private attorney general action or arbitration. The arbitrator may award relief only in favor of the individual party seeking relief and only to the extent necessary to resolve that party's individual Dispute.

Injunctive relief carve-out. Notwithstanding the foregoing, the DAO and the Indemnified Persons may seek temporary or preliminary injunctive or equitable relief in any court of competent jurisdiction to prevent irreparable harm (including security incidents, exploits, misappropriation of assets, confidentiality breaches, or unauthorized use of DAO property), without waiving arbitration.

Severability; maximum effect. This Section 5.5 applies to the maximum extent permitted by law. If any portion is held unenforceable, it shall be severed or limited to the minimum extent necessary so that the remainder remains enforceable, and the parties' intent to resolve disputes efficiently and on an individual basis is preserved. This Section 5.5 survives termination of the membership and the dissolution/conversion/merger.