

THE COMPANIES ACT (AS AMENDED)
THE FOUNDATION COMPANIES ACT, 2017
AMENDED AND RESTATED
MEMORANDUM OF ASSOCIATION
OF
THE HORIZEN FOUNDATION
A FOUNDATION COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL
(ADOPTED BY DIRECTORS RESOLUTION DATED 26 SEPTEMBER 2023)



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1. The name of the foundation company is The Horizen Foundation (the "**Foundation Company**").
2. The registered office of the Foundation Company will be situated at the offices of Leeward Management Limited of 3119 9 Forum Lane, Camana Bay P.O. Box 144, Grand Cayman KY1-9006, Cayman Islands.
3. The Foundation Company's initial secretary shall be Leeward Management Limited of 3119 9 Forum Lane, Camana Bay P.O. Box 144, Grand Cayman 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.
4. The Foundation Company is a company within the meaning of the Companies Act (as amended) and a foundation company within the meaning of the Foundation Companies Act, 2017.
5. The objects for which the Foundation Company is established are:
 - (a) to develop and incentivise the growth of the Horizen blockchain and EON blockchain, decentralized networks and ecosystems; and
 - (b) 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.
6. 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 (as amended).
7. The Foundation Company may not carry on a business for which a licence is required under the Acts of the Cayman Islands unless duly licensed.
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 by way of distribution of profit to the members, directors or supervisors of the Foundation Company, as such, apart from authorised remuneration for services to the Foundation Company.

9. The liability of the members is limited to the undertaking as set out in clause 11.
10. The Foundation Company may cease to have members.
11. 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 afterwards, for payment of the debts and liabilities of the Foundation Company contracted before the time at which the person ceases to be a member, and the cost, charges and expenses of the winding-up of the Foundation Company, and 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).
12. 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 paid or transferred to such charitable objects as shall be decided by the Tokenholders (as defined in the Foundation Company's Articles of Association, as may be amended from time to time) by Tokenholder Vote (as defined in the Foundation Company's Articles of Association, as may be amended from time to time), or the directors by directors' resolution.
13. This memorandum and the articles of association may be altered by the directors of the Foundation Company by directors' resolution of the Foundation Company (or to the extent required by law, by Special Resolution), except that neither clause **Error! Reference source not found.** nor clause 12 of this memorandum may be altered in any way such that distributions of assets from the Foundation Company are, or will be, made for the benefit of the members or future members of the Foundation Company.