

CHARTER OF BUMPER DAO

(the “Charter”)

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I. INTRODUCTION

A. PURPOSE

Please read this Charter carefully, as it defines your rights and responsibilities for participation, interaction, governance, and use of the Bumper Protocol.

As a BUMP Holder or other Bumper Protocol participant, you accept the terms herein and agree to act in good faith and be bound by this Charter, which forms an agreement between you and anyone else that participates or otherwise interacts with the Bumper Protocol.

This is a legal governance document. It is not meant to be a mission statement or comprehensive description of the Bumper Protocol community. For more information, please refer to information found on bumper.fi.

The Bumper Protocol is powered by smart contracts run on the Ethereum blockchain. BUMP and vBUMP are ERC-20 tokens.

B. BUMPER'S USE OF PUBLIC DISTRIBUTED LEDGER TECHNOLOGY

Public distributed ledger technology allows for trustworthy and secure information and value transfers that did not exist until recently. The opportunities for speed and security of transfers across a broad range of participants is changing how communities of users interact with each other. The Bumper Protocol leverages the efficiencies created by this technology and replaces the traditional, opaque pricing of markets by focusing on the actual volatility of a crypto market, as it happens in real time. The Bumper Protocol allows Users a platform and community in which to collaborate to further innovate and drive this technology forward.

Bumper Protocol is built using a multi-pooled architecture, in which two distinct pools handle deposited funds, with a further two separate pools dedicated as both asset and capital reserves. The protocol state is calculated at regular intervals with real-time price data, and state changes are compared with configurable targets. These targets inform where rebalancing mechanisms need to be executed in order to maintain the overall health of the system in an attempt to ensure sufficient liquidity for upcoming withdrawals. Users can find more out about how liquidity pools, pricing mechanics and rebalancing works in the Bumper Litepaper and other documentation, found at bumper.fi, as updated by the Protocol from time to time.

C. DAO GOVERNANCE GENERALLY & DECENTRALISATION

The Bumper Protocol aims to be governed by diverse Users from a broad range of market and geographic sectors, with a common goal of driving financial efficiencies forward. Those responsible for network governance will require some technical expertise in order to competently manage the Protocol's underlying technology and smart contract interaction. Decentralisation is a spectrum that goes from less distributed and more distributed over time. The initial Technical Steering Committee of the Bumper Protocol will by necessity be closer to the project and more familiar with the technical aspects of the Protocol. They will be appointed by the Founding Member and have close involvement with the governance of the Protocol at the outset and will work toward expanding the User base of the Protocol in order to achieve more governance participation. As the User base grows, the initial Technical

Steering Committee's involvement will lessen, and the Protocol will aim to achieve maximum distribution of governance participation, roles and responsibilities.

D. REGULATORY RISKS ACKNOWLEDGEMENT

Although developing at a fast pace, the distributed ledger and smart contract technology remains in its infancy and at the time of writing, there are still many unanswered regulatory questions which pose risks to the success of the Protocol. It is the intention of the Protocol to pursue compliance with new regulations and to remain compliant at all times as it grows and matures. However, there can be no assurance that as regulation comes into force that it won't have adverse effects on the Protocol.

Users are responsible for determining whether their participation in the Bumper DAO or the Bumper Protocol is legal in your jurisdiction, and you shall not use or interact with the DAO or the Protocol if it is illegal in your jurisdiction to do so. If you are uncertain of the legal treatment, please seek independent legal advice.

Own Risk. You understand and agree that you access the Bumper DAO and the Bumper Protocol at your own risk. This section is not exhaustive and does not disclose all the regulatory risks associated with digital assets. You should therefore carefully consider whether such use is suitable for you in light of your circumstances and financial resources. You should be aware that you may sustain a total loss from participation in the DAO or Protocol and that the Indemnified Parties are held harmless against such potential loss.

No regulatory authority has examined or approved, whether formally or informally, of any of the information set out in the Charter. No such assurance has been or will be sought under the laws, regulatory requirements, or rules of any jurisdiction. The publication, distribution or dissemination of the Charter does not imply that the applicable laws, regulatory requirements, or rules have been complied with. No information in this Charter should be considered to be business, legal, financial or tax advice.

E. TECHNOLOGICAL RISKS ACKNOWLEDGEMENT

The Protocol nor any affiliated entity is a party to any transaction on the blockchain networks underlying the Bumper Protocol; the Protocol does not have possession, custody, or control over any crypto assets appearing on the Bumper Protocol; and the Protocol does not have possession, custody, or control over any User's funds. You understand that when you interact with any Bumper Protocol smart contracts, you retain control over your crypto assets at all times. The private key associated with the wallet address from which you transfer crypto assets or the private key associated is the only private key that can control the crypto assets you transfer into the smart contracts. You alone are responsible for securing your private keys. The Protocol does not have access to your private keys. Due to the non-custodial and decentralised nature of the technology, the Protocol is not intermediaries, agents, advisors, or custodians, and does not have a fiduciary relationship or obligation to you regarding any other decisions or activities that you affect when using the Bumper Protocol. You acknowledge that, for the avoidance of doubt, the Protocol does not have any information regarding any Users, Users' identities, or services beyond what is available or obtainable publicly via the blockchain. The Indemnified Parties are not responsible for any activities you engage in when using the Bumper Protocol, and you should understand the risks associated with crypto assets, and blockchain technology generally.

The software underlying blockchain networks on which the Bumper Protocol is deployed, including, for example, the Ethereum blockchain, is open source, which means that anyone can use, utilise, and build on top of it. By using the Protocol, you acknowledge and agree (i) that the Indemnified Parties are not responsible for the operation of the blockchain-based software and networks underlying the Bumper Protocol, (ii) that there exists no guarantee of the functionality, security, or availability of that software and networks, and (iii) that the underlying blockchain-based networks are subject to sudden changes in operating rules, such as those commonly referred to as “forks”.

Transactions on the blockchain are not anonymous. A widespread belief is that transactions involving blockchains are anonymous. In fact, a central feature of blockchains and thus, blockchain-based transactions, are that they are transparent. Your public key and your wallet address, which you need to buy or sell items on the blockchain, are visible to anyone. To the extent your public key or wallet address can be linked back to you, it would be possible for someone to determine your identity and the crypto assets you own.

Transactions on the Bumper Protocol rely on smart contracts stored on various blockchains, cryptographic tokens generated by the smart contracts, and other nascent software, applications, and systems that interact with blockchain-based networks. These technologies are experimental, speculative, inherently risky, and subject to change. Among other risks, bugs, malfunctions, cyberattacks, or changes to the applicable blockchain (e.g., forks) could disrupt these technologies and even result in a total loss of crypto assets, their market value, or digital funds.

You are solely responsible for the safekeeping of the private key associated with the blockchain address used to interact with the Protocol. The Indemnified Parties assume no liability or responsibility for any such risks. If you are not comfortable assuming these risks, you should not access or engage in transactions using blockchain-based technology.

One of the other defining features of blockchain technology is that its entries are immutable, which means, as a technical matter, they generally cannot be deleted or modified by anyone. This includes smart contracts and crypto assets generated and programmed by smart contracts.

TRANSACTIONS RECORDED ON THE BLOCKCHAIN, INCLUDING TRANSFERS OF CRYPTO ASSETS AND DATA PROGRAMMED INTO THESE ASSETS (SUCH AS REVENUE AND INTEREST ALLOCATIONS), MUST BE TREATED AS PERMANENT AND CANNOT BE UNDONE BY US OR BY ANYONE. YOU MUST BE VERY CAREFUL WHEN YOU FINALISE ANY TRANSACTION INCLUDING ONE PURSUANT TO THIS CHARTER THAT WILL BE RECORDED ON THE BLOCKCHAIN.

II. ADOPTION APPLICABILITY AND ENFORCEMENT

A. ADOPTION

The Founding Member, for good and valuable consideration, the sufficiency of which it acknowledges and certifies having spent and contributed to the founding of the Bumper DAO, on this 18th day of May, 2023, hereby adopts this Charter and proclaims it in force and effective and agrees to henceforth be bound by it in respect of the Founding Member’s

conduct and dealings with and in relation to all present and future BUMP Holders and Bumper Protocol users.

B. APPLICABILITY & JOINDER

This Charter shall apply to all BUMP Holders and govern the conduct amongst all persons interacting with the Bumper Protocol. Any party by its possession of BUMP or interaction with the Bumper Protocol agrees for good and valuable consideration, the sufficiency of which such User acknowledges, to join as a party to this Charter and to be bound by the terms of this Charter.

C. ENFORCEMENT

The Technical Steering Committee shall have the power to enforce the Charter.

III. INTERPRETATION

A. DEFINITIONS

In this Charter, unless the context otherwise requires:

"appoint" includes **"elect"** and vice versa.

"Authorized Token Supply" means 250,000,000 BUMP.

"BUMP", **"BUMP Token"**, or **"Token"** means the native token of the Bumper DAO, being a transferable ERC-20 token with the contract address 0x785c34312dfa6b74f6f1829f79ade39042222168. BUMP can be staked or locked in exchange for **"vBUMP"** which is used for the governance of the DAO to ensure decentralised, distributed decision-making takes place in the best interests of the DAO as a body of members and not only one participant.

"Bump DAO" means the decentralised autonomous organisation governed by this Charter.

"BUMP Holder" or **"Token Holder"** means any person holding one or more BUMP Token, vBUMP token, or any other token derived from staking or locking of BUMP token(s) as determined by the Technical Steering Committee or the smart contracts that run the Bumper Protocol.

"Bumper Improvement Proposal", **"Proposal"** or **"BIP"** means a proposal put forward in accordance with this Charter and the Other Protocol Documents.

"Bumper Protocol" or **"Protocol"** means the distributed community governed by the DAO.

"entity" means a body corporate, a partnership, a trust, a joint venture or an unincorporated association or organisation.

"Founding Member" means the Genesis Team.

“Governance Forum” means Snapshot or any other application chosen by the TSC from time to time, accessible to the Token Holders, for voting on BIPs.

“Indemnified Parties” means the Protocol, the TSC, the Founding Member, and all of their respective associates, parents, subsidiaries and each person who was made a party or threatened to be made a party to or is involved in any proceeding by reason of the fact that which person is or was at any time a director, officer, counsel or advisor of such entity.

“Other Protocol Documents” means documents setting out information and procedures of the Protocol, other than this Charter, maintained by the Protocol, as amended from time to time including but not limited to:

- Master Doc: Bumper Governance;
- Protocol Terms and Conditions; and
- Protocol Community Guidelines.

“Governance Token Supply” means all those BUMP which are staked or locked in the Governance contract.

“person” means any individual or entity.

“Technical Steering Committee” or **“TSC”** means those community members elected or appointed hereunder.

“User” means a person who at the relevant time is a BUMP Holder or otherwise a user of the Bumper Protocol.

B. OTHER INTERPRETATION

For the purposes of this Charter, (a) the words "include", "includes" and "including" shall be deemed to be followed by the words "without limitation"; (b) the word "or" is not exclusive; (c) the words "herein", "hereof", "hereby", "hereto" and "hereunder" refer to this Charter as a whole; (d) whenever the singular is used herein, the same shall include the plural, and whenever the plural is used herein, the same shall include the singular, where appropriate; and (e) whenever the masculine is used herein, the same shall include the feminine, and whenever the feminine is used herein, the same shall include the masculine, where appropriate. Unless the context otherwise requires, references herein: (x) to Sections mean the Sections of this Charter; (y) to an agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof; and (z) to a statute or laws, means such statute or laws as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder.

C. CONFLICTS WITH ON-CHAIN

An on-chain smart contract is code designed to perform specific, predefined tasks. The Protocol is built in such a way that it will only perform tasks under specific conditions, such as the passing of a Proposal voted on by Token Holders. Should a conflict arise between this Charter and any smart contract or on-chain voting mechanism, this Charter shall govern.

IV. TERMS OF PARTICIPATION

A. REPRESENTATIONS, WARRANTIES AND COVENANTS OF USERS

Token Holders and any other Users of the Protocol irrevocably agree to and make the following representations, warranties and covenants, as the case may be:

- a) there is no applicable law preventing them from being legally bound by this Charter;
- b) their participation or interaction in the Protocol is always in compliance with applicable laws, including but not limited to anti-corruption laws;
- c) they agree to participate or otherwise interact with the Protocol at their sole risk;
- d) They will be solely responsible to comply with all applicable tax laws, including making all applicable payments and remittances thereunder;
- e) They acknowledge that blockchain technology, smart contracts and distributed-ledger technology in general is untested and outside anyone's exclusive control, and adverse changes in market forces or the technology, broadly construed, may materially adversely affect the performance of the Protocol;
- f) Notwithstanding anything to the contrary, it is expressly agreed and acknowledged that the Protocol nor any of the Indemnified Parties will at any time hold or custody cryptocurrency of the users and each user forfeits the right to claim otherwise at any time;
- g) They understand and acknowledge the governance procedures of the Protocol and the functioning limitation and risks of the smart contracts; and
- h) They understand the following risks associated with the use of blockchain, crypto-assets and therefore the use of the Protocol, which they agree to accept as their sole responsibility, including but not limited to risks associated with:
 - i. Ethereum's malfunction (or any other protocol used);
 - ii. Unfavorable regulatory action in one or more jurisdictions against the Founding Member, any entity affiliated with the Founding Members, or token issuers generally;
 - iii. Theft and hacking;
 - iv. Security weakness in the Protocol components;
 - v. Weaknesses or exploitable breakthroughs in the field of cryptography;
 - vi. Smart contracts underlying the Protocol are new and may therefore be subject to fraud and failures or include weaknesses or bugs;
 - vii. The tax treatment crypto-assets is uncertain and there may be adverse tax consequences when participating or interacting with the Protocol or holding any Tokens;
 - viii. Losing of credentials to access Token balances results in such Tokens becoming unrecoverable and permanently lost;
 - ix. Uninsured losses;
 - x. Internet transmission risks;
 - xi. Insufficient participation in the Protocol; and
 - xii. Unanticipated risks and force majeure.

The above obligations shall be in addition to and not negate nor limit any representations, warranties and covenants of Users contained in the Other Protocol Documents.

B. INDEMNITY

Users irrevocably agree to the fullest extent permitted by applicable law, to indemnify the Indemnified Parties against all claims, liabilities, damages, judgments, losses costs, expenses or fees (including reasonable attorney's fees) incurred or suffered by such Indemnified parties in relation to such person's:

- a) violation of this Charter;
- b) violation of any other term of use of the Protocol from time to time posted on a website or application of the Protocol;
- c) participation in or use of the Protocol;
- d) loss incurred as a result of malfunction or hack of the Protocol; and
- e) interaction with any other User of the Protocol.

C. LEGAL PERSONALITY

The Protocol does not have nor intend to have a legal personality. Token Holders have no interest or membership in any legal entity associated with the Protocol.

V. PROTOCOL ADMINISTRATION

A. ADMINISTRATIVE DUTIES

The TSC shall be responsible, or shall delegate responsibility to an administrator, for ensuring the following:

- a) Maintaining records of the Protocol in the regular course of its operation. Records shall be made available for inspection as required under applicable law;
- b) The issuance of the Token;
- c) Maintaining any registrations and services required to operate the Protocol;
- d) Advancing the objectives of the Protocol including but not limited to increasing the number of users and the utility of smart contracts existing on the Protocol;
- e) Entering into commercial agreements when necessary to carry out the objectives of the Protocol; and
- f) Resolving disputes.

B. ASSIGNMENT

The TSC may, in its discretion, assign its rights and obligations under this Charter to another person as long as such person is capable of discharging the duties required by the TSC under this Charter.

VI. PROPOSAL PROCESS

A. FORUM FOR PROPOSALS

Proposals shall be put forward on the Governance Forum.

B. ELIGIBILITY FOR PROPOSAL SUBMISSION

The TSC shall do everything necessary to ensure that anyone holding at least 1% of the BUMP deposited in the Governance contract can put forward a Proposal.

C. OBTAINING vBUMP

The TSC shall include in the Other Protocol Documents and publish in a location accessible to Token Holders the procedures for staking and/or locking BUMP in exchange for vBUMP which users can use to vote on Proposals.

D. DELEGATION OF vBUMP

Users may delegate vBUMP to other Users who can then vote on behalf of the delegating User. The delegated vBUMP may only be used for voting on Proposals.

E. CONTENT OF PROPOSALS

The TSC shall have discretion to remove any Proposals which violate or are otherwise inconsistent with the following:

- a) A Proposal must not contain directly, by direct link, or indirectly any Non-Consensual Imagery (NCI), Child Abuse Imagery (CAI), threats of violence and incitement, hate speech, bullying and harassment, sexual or human exploitation, illegal or certain regulated activities or matters, malware, spyware, or material that is owned via copyright, trademark or otherwise by someone other than one of the Proposal authors (unless use of said material is permitted by the copyright owner or the Protocol is otherwise protected under other legal standards); and
- b) Be submitted in the English language and include:
 - a. The name(s) and/or username(s) and wallet address of the author(s) of the Proposal. The author(s) should be the primary point of contact for any questions or comments regarding the Proposal;
 - b. An accurate title of the Proposal in 50 characters or less;
 - c. An accurate summary of the Proposal in 300 characters or less;
 - d. A rationale section detailing the author's reason(s) for creating the Proposal;
 - e. An accurate, long-form description of what the Proposal will do if enacted, including the collective benefit in relation to the Protocol;
 - f. The limitations of any benefits mentioned above or otherwise unaddressed areas of the problem space or possibility space; and
 - g. A section acknowledging, by title and author(s), any similar or related prior work known to the Proposal author(s).
 - h. At least 1 Action, which includes the following information:
 - i. A Target address
 - ii. Whether the target address is a proxy address
 - iii. Values for the action
 - iv. Required function calls

F. PROPOSAL ADMINISTRATION & REVIEW BY TSC

The TSC shall administer the Proposal process and ensure Proposals are consistent with this Charter. The TSC reserves the right to reject any proposal at any stage of the Proposal sequence. The determinations of the TSC shall be published for review by the Users whether on the Governance Forum, on-chain via multi-signature vote, or otherwise.

G. PROPOSAL SEQUENCE

The TSC shall ensure that a fair and transparent Proposal sequence is maintained and published which shall initially be:

<u>Step</u>	<u>Period</u>	<u>Description</u>	<u>Length</u>
1	Bumper Request for Comments (BRC)	Prior to the creation of a Proposal, a Bumper Request for Comments is opened using Discourse. The purpose of this step is to consider proposed changes to the protocol and to formulate a Bumper Improvement Proposal (BIP).	No fixed length
2	Governance Forum (dApp)	A user creates a discussion in the Governance Forum about the aspects of the BRC. This will form the basis of an Initial Bumper Improvement Proposal (iBIP). A vote via Snapshot, can be conducted to assess community sentiment. This is not mandatory but is advisable and can be used as a reference in the BIP to offer voters better understanding.	No fixed length
3	Proposal Creation	A user creates an Initial Bumper Improvement Proposal (iBIP) through the Bumper Governance dApp.	NA
4	TSC Review	The Technical Steering Committee (TSC) members review the iBIP and vote on whether to upgrade the iBIP to a full BIP. If approved, the TSC commits	14 Days

		on-chain to create the BIP and issue an official ID number.	
5	Warm-up Period	<p>During the Warm-up Period users can stake their BUMP tokens to gain voting power (vBUMP). Users must delegate a wallet which will use their vBUMP, which can be their own or a proxy wallet (e.g. a delegate).</p> <p>In this period, the BIP appears in the Bumper Governance dApp in the 'pending' state.</p>	4 Days
6	Voting Period	The BIP state changes to 'Active' and Voting opens, allowing users with vBUMP to vote on the Proposal. At the end of the Voting Period, the BIP's state changes to 'Closed'.	4 Days
7	Queue Period	Successful Proposals enter the queue period and must be activated by a User within this time, or the Proposal will expire.	4 Days
8	Grace Period	<p>After the queue period, the Proposal enters the Grace period, during which any User can execute the smart contract function.</p> <p>If the Proposal is not executed during the Grace period, it expires and can no longer be executed.</p>	4 Days

H. QUORUM & THRESHOLDS TO BE PASSED

Proposals shall, in order to pass, require:

<u>Function</u>	<u>Description</u>	<u>Threshold</u>
Activation	The number of Tokens required to be staked in the Bumper DAO contract before a user can create a proposal.	1% of total supply - 2,500,000 BUMP
Create a Proposal	The amount of BUMP which must be delegated to the wallet creating a proposal.	1% of total deposited BUMP in the Governance contract
Minimum Quorum	The minimum amount of BUMP participation in voting required to reach quorum.	40% of total deposited BUMP in the DAO contract at the end of the Warm-up Period
Minimum Acceptance	The minimum required votes, in favor of a Proposal, for it to pass.	Two thirds of all votes cast - 67%

I. ADDITIONAL PROPOSAL PROCEDURES & GUIDELINES

The TSC shall include in the Other Protocol Documents and publish in a location accessible to Token Holders any additional procedures and guidelines required in its discretion for clarity and the proper functioning of the Proposal process.

VII. TECHNICAL STEERING COMMITTEE (TSC)

A. MANDATE

The TSC shall exist to ensure a delegated, distributed decision-making body exists, as a separate body than the Token Holders, as a check on the voting power of major Token Holders, for administration of the Protocol and to pursue greater decentralisation of the Protocol.

B. GENERAL POWERS

The TSC shall manage, or supervise the management of, the business and affairs of the Protocol and may delegate duties to other persons, other committees or sub-committees. Without limiting the generality of the foregoing, TSC powers are established as:

- g) Performing or authorising ongoing network maintenance, administrative or procedural aspects of Protocol governance, or other ancillary tasks related to the ongoing operations of the Protocol;
- h) Approve of and fund transactions, ongoing overhead expenses, and miscellaneous operational expenses by the Founding Member or Protocol;
- i) Determine and execute implementation details for approved Proposals to the extent not materially inconsistent with the community approved Proposal;
- j) Distributing funds to the Community for the purpose of incentivising participation in Protocol governance, or any other purpose deemed to be for the benefit of the Protocol;
- k) Delegating the individual or collective authorities and responsibilities of TSC member(s);
- l) Establish and fund Protocol working groups, other committees, sub-committees, subDAOs, and other groups for the benefit of the Protocol and to the extent not inconsistent with this Charter; and
- m) Managing the Platform treasury via Gnosis multisig or other cryptographic transaction approval mechanism as it determines to be in the best interest of the DAO.

C. MAINTENANCE OF OTHER PROTOCOL DOCUMENTS

The TSC shall be responsible for maintaining the Other Protocol Documents.

D. INITIAL MEMBERS, NUMBER AND TERM

The initial TSC shall be appointed by the Founding Member who shall set the initial number and term of TSC members. The number of TSC members shall always remain above 3 and any minimum or maximum may be determined by majority of TSC members from time to time. Each member shall hold office until a successor is duly elected and qualified or until the member's earlier death, resignation, disqualification, or removal.

E. NEWLY CREATED POSITIONS AND VACANCIES

Any newly created position resulting from any vacancies occurring in the TSC, shall be filled solely by the affirmative votes of a majority of the remaining members of the TSC, or by a sole remaining member, if constituting a quorum. A member so elected shall be elected to hold office until the earlier of the expiration of the term of office of the member whom they have replaced, the date a successor is duly elected and qualified or the earlier of such member's earlier death, resignation, disqualification, or removal.

F. RESIGNATION

Any TSC member may resign at any time by notice given in writing to the other members. Such resignation shall take effect at the date of receipt of such notice or at such later time as is therein specified.

G. APPOINTMENT & REMOVAL

The Token Holders entitled to vote in the Protocol may submit a proposal to the Founding Member to add or remove any TSC member from office at any time, at which point the Founding Member will determine if the cause for removal is justified for the good of the Protocol.

H. FEES AND EXPENSES

TSC members shall receive such fees and expense reimbursement as the majority of its members shall from time to time determine in order to incentivise, recruit and retain TSC members.

I. REGULAR MEETINGS

Regular meetings (conducted by phone, video, or other electronic means) of the TSC may be held at such times and at such places as may be determined from time to time by the TSC.

J. LIMITATION OF LIABILITY

Every TSC member of the Protocol, in exercising his or her powers and discharging his or her duties, shall act honestly and in good faith with a view to the best interests of the Protocol and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. Subject to the foregoing no TSC member shall be liable for the acts, omissions, failures, neglects or defaults of any other TSC member or for joining in any act for conformity, or for any loss, damage or expense suffered or incurred by the Protocol through the insufficiency or deficiency of title to any property acquired by the Protocol or for or on behalf of the Protocol, or for the insufficiency or deficiency of any security in or upon which any of the monies of the Protocol shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any of the monies, securities or effects of the Protocol shall be deposited, or for any loss occasioned by any error of judgment or oversight on his or her part, or for any other loss, damage or misfortune which shall happen in the execution of the duties of his or her office or in relation thereto.

VIII. GENERAL PROVISIONS

A. EXECUTION OF DOCUMENTS

All contracts of the Protocol shall be executed on behalf of the Protocol by: (a) a member of the TSC; or (b) such other person as may be authorised by the TSC.

B. CONFLICT WITH OTHER INSTRUMENTS

Whenever this Charter may conflict with any other document or instrument governing the Protocol, including but not limited to any iteration of the Other Protocol Documents, such conflict shall be resolved in favour of this Charter.

IX. AMENDMENT, ABROGATION & REPEAL

A. AMENDMENT OF CHARTER

Provisions of this Charter may be created or amended by:

- a) The TSC by resolution of the majority of its members; or
- b) vBUMP Holders with a vote of 67% or more of the Governance Token Supply, provided Quorum is reached and further provided that such vote by vBUMP Holders may be nullified in a case where all members of the TSC pass a resolution to nullify the vote, in which case reasons must be published in a location accessible to all Token Holders.

The amendment shall become effective when passed or ratified by resolution of the TSC.

B. ABROGATION & REPEAL OF CHARTER

Provisions of this Charter may be abrogated, or the entire Charter may be repealed or repealed and replaced by the following procedures:

- a) Any vBUMP holder holding at least 1% of the BUMP deposited in the Governance contract may put forward a proposal to abrogate a specific provision or several related provisions of this Charter or to repeal the Charter in its entirety or to repeal and replace the Charter in its entirety.
- b) The TSC shall review the proposal and within a reasonable amount of time publish its analysis and recommendations in a location accessible to all Token Holders.
- c) The TSC shall designate a reasonable response period in which the parties who submitted the proposal may provide responses which shall be published by the TSC upon receipt.
- d) The TSC shall review the responses and within a reasonable amount of time publish its analysis and recommendations in a location accessible to all Token Holders at which time the TSC shall facilitate the posting of the proposal on the Governance Forum for voting.
- e) A proposal for abrogation or repeal shall require the following to pass:
 - a. resolution of the majority of TSC members; and
 - b. vBUMP Holders with a vote of 67% or more of the Governance Token Supply, provided Quorum is reached.

The proposal shall become effective when passed or ratified by resolution of the TSC.

Notwithstanding anything to the contrary, for the first 12 months from the date of adoption of this Charter, abrogation or repeal or repeal and replacement shall only be done by TSC resolution of the majority of its members in order to allow the User base to grow and become sufficiently distributed so as to not allow any centralised group of vBUMP Holders to disrupt the pursuit of the objectives set out in the Introduction to this Charter.

C. REPEAL OF PREVIOUS INSTRUMENTS

All, if any, previous charters or conflicting governing documents or instruments are repealed as of the coming into force of this Charter. The repeal shall not affect the previous operation of any charters or governing documents so repealed or affect the validity of any act done or right, privilege, obligation or liability acquired or incurred under, or the validity of any contract or agreement made under, or the validity of any predecessor charter or governing documents of the Protocol obtained under, any such charter before its repeal. All persons acting under the provisions of this Charter, and all resolutions or acts done by the Founding Member or the TSC with continuing effect passed under any repealed charter shall continue to be good and valid except to the extent inconsistent with this Charter and until amended or repealed.

[Signature page follows]

ADOPTED by the Founding Member on the 8th day of November, 2023.

GENESIS TEAM

A handwritten signature in black ink, appearing to read 'J DeCarteret', with a long horizontal flourish extending to the right.

Jonathan DeCarteret

A handwritten signature in black ink, appearing to read 'Gareth Ward', with a long horizontal flourish extending to the right.

Gareth Ward

A handwritten signature in black ink, appearing to read 'S Brooks', with a long horizontal flourish extending to the right.

Samuel Brooks

A handwritten signature in black ink, appearing to read 'Jason Suttie', with a long horizontal flourish extending to the right.

Jason Suttie