

**AMENDED AND RESTATED
ARTICLES OF ASSOCIATION
OF**

THE CURVE FINANCE EBORG

A foundation company limited by guarantee without any share capital

ADOPTED BY FOUNDER NOTICE ON [DATE]

**Registered Office:
c/o International Corporation Services Ltd.
Harbour Place, 2nd Floor
103 South Church Street
P.O. Box 472
George Town
Grand Cayman KY1-1106
Cayman Islands**

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1. INTERPRETATION

1.1. In **these** Articles, unless the context requires otherwise:

“**Acts**” means the Foundation Companies Act, the Companies Act applicable to foundation companies, and every statutory modification or re-enactment of them;

“**Bylaws**” means the bylaws of the Foundation Company appended hereto as Annex 1;

“**Companies Act**” means the Companies Act (as amended) of the Cayman Islands;

“**Foundation Companies Act**” means the Foundation Companies Act, 2017 of the Cayman Islands;

“**Memorandum of Association**” means the memorandum of association of the Foundation Company, as amended and substituted from time to time;

“**Ordinary Resolution**” means a resolution passed at a general meeting of the Foundation Company by a simple majority of votes cast or by a written resolution in writing under Article 9.8;

“**written**” and “**in writing**” include all modes of representing or reproducing words in visible form.

1.2. Except as provided above, words and expressions defined or used in the Laws or the Bylaws in Annex 1 have the same meaning in these Articles. Subject to Article 3.6, in the event of any inconsistency between the provisions of the Bylaws and the other provisions of the Memorandum of Association or these Articles, the Bylaws will prevail.

2. PRELIMINARY

2.1. The business of the Foundation Company may be commenced immediately upon registration pursuant to the Acts.

2.2. The Foundation Company may ratify any contract or other transaction entered into in its name or on its behalf prior to registration.

2.3. The preliminary expenses of incorporating the Foundation Company shall be paid by the Foundation Company, including any expenses concerning any contract or transaction ratified under Article 2.2.

3. BYLAWS

- 3.1. Bylaws may relate to any aspect of the business or affairs of the Foundation Company, or any of the duties or powers of the directors or their delegates, or others who have duties or powers under these Articles including the manner of achieving the Foundation Company's objects, the investment, management and protection of the Foundation Company's assets, the remuneration of directors and their delegates, the delegation of the directors' duties and powers, the supervision of the management of the Foundation Company, and the appointment of advisers, council members and other service-providers.
- 3.2. The Bylaws appended at Annex 1 hereto are fully incorporated into the Memorandum of Association and these Articles.
- 3.3. The Bylaws may be varied or revoked in accordance with its terms.
- 3.4. If any provision of the Bylaws shall be held to be illegal, invalid or unenforceable, in whole or in part, such provision or part shall to that extent be deemed not to form part of the Bylaws, but the legality, validity and enforceability of the remainder of the Bylaws shall not be affected.

4. MEMBERS

- 4.1. The subscriber to the Memorandum of Association was the first member of the Foundation Company (the "**Initial Member**").
- 4.2. The Initial Member's membership of the Foundation Company terminated when the Initial Member resigned as a member by notice to the Foundation Company.
- 4.3. It is not a condition of these Articles that the Foundation Company continues to have one or more members.
- 4.4. There shall be no subsequent admission of members.

5. DIRECTORS AND OFFICERS

- 5.1. The Foundation Company shall at all times have at least one director.
- 5.2. The first director(s) may be appointed by the subscriber(s) to the Memorandum of Association.
- 5.3. The directors shall be appointed or removed in accordance with the Bylaws.
- 5.4. Subject to these Articles and the Bylaws, the business and affairs of the Foundation Company shall be managed by or under the control of the directors, who may exercise all the powers of the Foundation Company other than those that are required by these Articles or the Bylaws to be exercised by the Security Multisig, Community Module, Supervisor, or others.
- 5.5. The directors may from time to time and at any time by power of attorney (whether under seal or under hand) or otherwise appoint any company, firm or person or body of

persons, whether nominated directly or indirectly by the directors, to be the attorney or attorneys or authorised signatory (any such person being an “**Attorney**” or “**Authorised Signatory**”, respectively) of the Foundation Company for such purposes and with such powers, authorities and discretion (not exceeding those vested in or exercisable by the directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such power of attorney or other appointment may contain such provisions for the protection and convenience of persons dealing with any such Attorney or Authorised Signatory as the directors may think fit, and may also authorise any such Attorney or Authorised Signatory to delegate all or any of the powers, authorities and discretion vested in them.

- 5.6. The directors may from time to time provide for the management of the affairs of the Foundation Company in such manner as they shall think fit and the provisions contained in the three next following articles shall not limit the general powers conferred by this article.
- 5.7. The directors from time to time and at any time may establish any committees, local boards or agencies for managing any of the affairs of the Foundation Company and may appoint any person to be a member of any such committees or local boards and may appoint any managers or agents of the Foundation Company and may fix the remuneration of any such person. Any committee so formed shall in the exercise of the powers so delegated pursuant to Article 5.8 conform to any regulations that may be imposed on it by the written consent of a majority of the directors.
- 5.8. The directors from time to time and at any time may (subject to the Bylaws) delegate to any such committee, local board, manager or agent, any of the powers, authorities and discretions for the time being vested in the directors and may authorise the members for the time being of any such committee, local board, manager or agent to fill any vacancies therein and to act notwithstanding vacancies and any such appointment or delegation may be made on such terms and subject to such conditions as the directors may think fit and the directors may at any time remove any person so appointed and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.
- 5.9. Subject to the Bylaws, the directors may from time to time appoint any person, whether or not a director to hold such office in the Foundation Company as the directors may think necessary for the administration of the Foundation Company, including but not limited to, the office of president, one or more vice-presidents, treasurer, assistant treasurer, manager or controller, and for such term and at such remuneration (whether by way of salary or commission or participation in profits or partly in one way and partly in another), and with such powers and duties as the directors may think fit. Any person so appointed by the directors may be removed by the directors. The directors may also appoint one or more of their number to the office of managing director upon like terms, but any such appointment shall ipso facto terminate if any managing director ceases from any cause to be a director, or if the directors resolve that their tenure of office be terminated.
- 5.10. Any such delegates as aforesaid may be authorised by the directors to sub-delegate all or any of the powers, authorities, and discretion for the time being vested in them.

- 5.11. The directors shall observe these Articles and the Bylaws, and shall at all times act in the interests of the Foundation Company and its objects.
- 5.12. The directors shall give to the Supervisor(s) (or the persons who have the right to attend the general meeting) such reports, accounts, information and explanations concerning the business and affairs of the Foundation Company, and the discharge of the directors' duties and the exercise of their powers, as may be required by:
- (a) notice from the Supervisor(s); or
 - (b) an Ordinary Resolution of the Foundation Company.
- 5.13. The duties of the directors are owed to the Foundation Company only.
- 5.14. Directors' remuneration shall be at such rates and on such terms as may be agreed by the Directors with consent of the Supervisor(s).
- 5.15. A director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Foundation Company (the "**Interested Director**") shall declare the nature of his interest at a meeting of the directors or otherwise. A general notice given to the directors by any director to the effect that he is to be regarded as interested in any contract or other arrangement which may thereafter be made with that company or firm shall be deemed a sufficient declaration of interest in regard to any contract so made. An Interested Director may not vote in respect of any contract or proposed contract or arrangement that he may be interested therein and if he does so his vote shall not be counted. The Interested Director may be counted in the quorum at any meeting of the directors at which any such contract or proposed contract or arrangement shall come before the meeting for consideration.
- 5.16. A director may hold any other office or place of profit under the Foundation Company (other than the office of auditor) in conjunction with his office of director for such period and on such terms (as to remuneration and otherwise) as the directors may determine and no director or intending director shall be disqualified by his office from contracting with the Foundation Company either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise, nor shall any such contract or arrangement entered into by or on behalf of the Foundation Company in which any director is in any way interested, be liable to be avoided, nor shall any director so contracting or being so interested be liable to account to the Foundation Company for any profit realised by any such contract or arrangement by reason of such director holding that office or of the fiduciary relation thereby established. A director, notwithstanding his interest, may be counted in the quorum present at any meeting of the directors whereat he or any other director is appointed to hold any such office or place of profit under the Foundation Company or whereat the terms of any such appointment are arranged but he may not vote on any such appointment or arrangement.
- 5.17. Any director may act by himself or his firm in a professional capacity for the Foundation Company, and he or his firm shall be entitled to remuneration for professional services

as if he were not a director; provided that nothing herein contained shall authorise a director or his firm to act as auditor to the Foundation Company.

6. SUPERVISORS

- 6.1. The first Supervisor is International Protectors & Advisors Ltd. of Harbour Place, 2nd Floor, 103 South Church Street, P.O. Box 472, George Town, Grand Cayman KY1-1106, Cayman Islands.
- 6.2. The Supervisors shall be appointed or removed in accordance with the Bylaws and the appointment may:
 - (a) restrict, enlarge or exclude any or all of the voting and other rights or powers of supervisors under these Articles (save in respect of the right to attend and vote at general meetings);
 - (b) impose any supervisory or other duty or disability, grant a related exculpation, and waive conflicting interests or duties;
 - (c) give the Supervisor rights to remuneration or indemnity by the Foundation Company; and
 - (d) provide for the termination of the Supervisor's appointment at a specified time or in specified circumstances.
- 6.3. A person ceases to be a Supervisor in accordance with the Bylaws.
- 6.4. For such time as the Foundation Company has no members, the Foundation Company is required to have at least one Supervisor who is able and willing to supervise the management of the Foundation Company. If this requirement is not met and a Supervisor has not been appointed (and cannot reasonably be expected to promptly be appointed) in accordance with the Bylaws, the directors shall appoint one or more supervisors, on such terms as they think fit, to make up the shortfall, failing which the directors shall apply to the Court under section 19(2) of the Foundation Companies Act.
- 6.5. A Supervisor:
 - (a) may require access during normal working hours to the files, books, accounts and records of the Foundation Company;
 - (b) may by notice to the Foundation Company call for such reports, accounts, information and explanations from the directors as to the administration of the Foundation Company as are described in the notice;
 - (c) has the right to receive notice of, and attend and vote at, general meetings; and
 - (d) shall observe these Articles and the Bylaws.

6.6. The powers granted to a supervisor under these Articles may only be exercised in the interests of the Foundation Company and its objects.

6.7. Any duties of a supervisor are owed to the Foundation Company only.

6.8. The remuneration of the Supervisor shall be at such rate and on such terms as set out in the Bylaws.

7. BENEFICIARIES

7.1. The Foundation Company shall not have any person(s) designated as beneficiaries.

8. SECRETARY

8.1. The first secretary is International Corporation Services Ltd. of Harbour Place, 2nd Floor, 103 South Church Street, P.O. Box 472, George Town, Grand Cayman KY1-1106, Cayman Islands.

8.2. The directors have the power, exercisable by directors' resolution, to appoint or remove the secretary or any assistant secretary provided always that there shall at all times be a qualified person as defined under the Foundation Companies Act appointed as the secretary and no secretary shall cease to hold office until a qualified person has been appointed in the secretary's place and the Registrar has been notified.

8.3. The remuneration of the secretary shall be at such rate and on such terms as agreed in writing by the directors.

8.4. The secretary shall at all times comply with the requirements of regulatory laws as defined in section 2 of the Companies Act and shall be entitled to receive from the Foundation Company and any interested person such information as the secretary may reasonably require for such compliance.

8.5. Section 16 of the Foundation Companies Act shall be observed.

9. GENERAL MEETINGS

9.1. The Foundation Company shall hold a general meeting when required to do so in accordance with Article 9.2.

9.2. The secretary shall convene a general meeting of the Foundation Company when required to do so by written requisition of:

- (a) the Supervisor(s);
- (b) any person who has the right to attend general meetings; or
- (c) the directors.

- 9.3. The persons who have the right to receive notice of, and to attend and have one vote each at, general meetings are:
- (a) any members; and
 - (b) the Supervisor(s).
- 9.4. General meetings shall be convened by not less than 21 days' notice (exclusive of the day notice was served) to everyone entitled to attend, unless all persons entitled to attend agree to short notice (or no notice). The notice shall state the place, day and hour of the meeting and the general nature of the business to be transacted.
- 9.5. The accidental omission to give notice of a general meeting to any person so entitled or the non-receipt of a notice of a meeting shall not invalidate the proceedings at that meeting.
- 9.6. No business shall be transacted at a general meeting unless a quorum is present in person or by proxy when the meeting proceeds to business. The quorum is a majority of the persons entitled to attend and vote.
- 9.7. At any general meeting of the Foundation Company, unless the Foundation Companies Act or these Articles otherwise provide, every motion proposed shall be decided by Ordinary Resolution of those present in person or by proxy and entitled to vote.
- 9.8. A resolution in writing signed by all persons for the time being entitled to vote at general meetings shall be as valid and effective as if the same had been passed at a general meeting of the Foundation Company duly convened and held.
- 9.9. A general meeting may be held, and any person may participate in a meeting, by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting are capable of hearing each other, and such participation shall be deemed to constitute presence in person at the meeting.

10. PROXIES

- 10.1. Any person entitled to attend and vote at a general meeting of the Foundation Company may by written instrument under hand, or if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised, appoint a proxy to represent at the general meeting of the Foundation Company.
- 10.2. The instrument appointing a proxy may be in any usual or common form or as otherwise acceptable to the chairperson of the meeting for which the instrument is first presented.

11. DIRECTORS MEETINGS

- 11.1. The directors may meet together (either within or outside the Cayman Islands) for the despatch of business, adjourn, and otherwise regulate their meetings and proceedings

as they think fit. Questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes the chairperson shall have a second or casting vote. A director may, and a secretary or assistant secretary on the requisition of a director shall, at any time summon a meeting of the directors.

- 11.2. The directors may elect a chairperson of their meetings and determine the period for which such chairperson is to hold office but if no such chairperson is elected, or if at any meeting the chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be chairperson of the meeting.
- 11.3. A director may participate in any meeting of the directors, or of any committee appointed by the directors of which such director is a member, by means of telephone or similar communication equipment by way of which all Persons participating in such meeting can communicate with each other and such participation shall be deemed to constitute presence in person at the meeting.
- 11.4. The quorum necessary for the transaction of the business of the directors may be fixed by the directors, and unless so fixed, if there be two or more directors the quorum shall be two, and if there be one director the quorum shall be one. A director represented by an alternate director at any meeting shall be deemed to be present for the purposes of determining whether or not a quorum is present.
- 11.5. A resolution in writing signed by all the directors for the time being shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened. When signed a resolution may consist of several documents each signed by one or more of the directors or their duly appointed alternate.

12. ACCOUNTS

12.1. The directors shall cause proper books of account to be kept for:

- (a) all funds received, expended or distributed by the Foundation Company and the matters in respect of which the receipt or expenditure takes place; and
- (b) the assets and liabilities of the Foundation Company,

and proper books of account shall not be deemed to be kept if there are not kept such books as are necessary to give a true and fair view of the state of the Foundation Company's affairs and to explain its transactions. Such books shall be kept at the registered office or such other place as may be determined by the directors of the Foundation Company.

12.2. The books of account shall be open at any time in ordinary business hours to inspection by a Supervisor, and any other person to whom a right of access has been granted pursuant to these Articles.

12.3. By notice to the Foundation Company a Supervisor may call for such reports, accounts, information and explanations from the directors as to the administration of the Foundation Company as are described in the notice.

13. FINANCIAL YEAR END

13.1. The financial year of the Foundation Company shall end on 31 December of each year or such other date as the directors may determine.

14. AUDITORS

14.1. The Foundation Company may by directors' resolution at any time appoint or replace an auditor or auditors of the Foundation Company. The remuneration of an auditor shall be fixed by the directors.

14.2. Every auditor shall have a right of access at all times in ordinary business hours to the books of account of the Foundation Company and shall be entitled to require from the directors and officers of the Foundation Company such information and explanation, and access to vouchers and other documents, as the auditor considers necessary for the performance of the auditor's duties.

15. WINDING-UP

15.1. The Foundation Company shall be wound-up with approval of the Board and in accordance with the Bylaws. Following approval of the Board (and any other necessary approvals), the Board (or any member thereof) will deliver a notice to the Supervisor or to the Foundation Company at its registered office declaring that it is to be wound-up. The person designated in the notice shall be the liquidator, or if no liquidator is so appointed, then the directors or such person as they shall appoint shall be the liquidator. Following the receipt of such notice, the Foundation Company shall be wound-up in accordance with the provisions of the Companies Act.

15.2. Surplus assets shall be distributed in accordance with clause 10 of the Memorandum of Association. In no event may any surplus assets of the Foundation Company be distributed to any of the members, directors, Supervisors.

15.3. Members, directors and supervisors as such have no power or authority to wind-up the Foundation Company or petition the Court to wind-up the Foundation Company, except:

- (a) in the case of insolvency;
- (b) for the purposes of a bona fide reorganisation intended to enable the Foundation Company to carry out its objects more efficiently; or
- (c) where the Foundation Company ceases to have anyone in the Community.

16. EXCULPATION; LIMITATION OF LIABILITY

16.1. To the fullest extent permitted by law, the directors, members of committees or councils, Supervisors, secretary and other officers of the Foundation Company shall not be liable for any actions, proceedings, costs, charges, losses, damages and expenses which they or any of them would otherwise be liable for or shall or may incur or sustain by reason of any act done or omitted in or about the execution of their duties in their respective offices, except such as they shall incur or sustain by or through knowing and intentional breach of contract or fraud (committed with *scienter*).

17. ALTERATION OF ARTICLES

17.1. Subject to provisions of the Memorandum of Association and Articles restricting alterations, in particular Article 17.2, these Articles may be altered by approval of the Board (and any other necessary approvals, as set forth in the Bylaws) by notice to the Foundation Company.

17.2. Without limiting or waiving any other approval that may be required under the Bylaws (including, as applicable, approval of the Board), the Memorandum of Association and/or the Articles shall not be amended so as to modify the rights, powers or duties of the Supervisor without the prior written consent of such supervisor, nor shall either be amended to remove or otherwise alter the rights or powers conferred on the Security Multisig or the Community module unless such amendment has been approved in accordance with the Bylaws.

ANNEX
Bylaws