

PROPOSED LUNAR DAO BYLAWS

Article I - Organization

Section 1.1 – Status. Lunar DAO Club (“Lunar DAO”) is a self-governing unincorporated nonprofit association comprised of LNR Token holders. Lunar DAO is not, is not intended to be, and shall not be deemed to be, a partnership or general partnership.

Section 1.2 – Cooperative Principles. Lunar DAO shall operate in the spirit of cooperative principles framed by the 1995 General Assembly of the International Co-operative Alliance, including: (i) voluntary and open membership; (ii) democratic member control through distributed ledger smart contract voting management; (iii) autonomy and independence; (iv) providing education, training and information; (v) cooperation with other DAOs and organizations; and (vi) concern for community.

Section 1.3 – Adherence to Guiding Documents. Lunar DAO shall adhere to these bylaws and the Lunar Improvement Proposal Protocol (LIPP).

Section 1.4 – Core Tenants and Guiding Values. Lunar DAO is organized to form a club of like-minded members, united around the mission to innovate to bring more accessible, fairer and better financial services technology to everyone, everywhere. The principal beliefs we generally hold to be true are:

1. Individuality. The decentralization of financial systems makes empowerment of sovereign individuality possible to an unprecedented degree.
2. Humanity. Decentralized financial systems can evolve to drastically improve the human condition by changing the way we store and transmit value.
3. Education. Successful implementation of decentralized financial systems that empower individuals and improve the human condition requires education and understanding.

Section 1.5 – Purposes and Mission. The mission we set and strive to achieve is guided by the following purpose:

1. Community. We don’t settle for what has been done; we prioritize education and utilize our strength in community to improve all areas of the crypto experience.
2. Transparency. We always serve the best interests of our members by transparently and openly sharing our process.
3. Responsibility. We are conscious of the importance of our mission and our responsibility to future generations.

Section 1.6 – Not a bank, exchange, financial services provider, or investment club. Lunar DAO is not, does not intend to be, and shall not take any actions which may result in its classification as a bank, financial services provider, investment club, or any other regulated financial services entity, and as such, shall not be deemed to be such an entity. Each member and user Lunar DAO resources shall be held strictly to any applicable terms and conditions and shall be responsible to ensure their own compliance with laws in their respective jurisdiction. Use of, and access to, Lunar DAO, and/or any Lunar DAO platform, service, or product, or any of the links or resources contained within the site or social media sites operated or controlled by Lunar

DAO does not create any fiduciary relationship between any party and the user, reader, or browser, nor Lunar DAO, nor its Members.

Section 1.7 - Decentralized Autonomous Organization. Lunar DAO is a Decentralized Autonomous Organization (a “DAO”), an unincorporated association of individuals, entities, associations and/or other persons or groups of persons who all agree to join together for a common purpose.

Article II - Membership in Lunar DAO

Section 2.1 – Eligibility. Membership shall be voluntary and application open to any individual of at least 18 years of age whose purpose or intent is to contribute, to build, and to use the services of Lunar DAO, and is willing to accept the responsibilities and terms of membership.

Section 2.2 – Admission. Membership in Lunar DAO shall be restricted to holders of at least one (1) LNR Token, an ERC-20 token on Binance Smart Chain (BSC) at contract address 0xc1A59a17F87ba6651Eb8E8F707db7672647c45bD (the “Membership Token”), subject to the Lunar DAO code of conduct (a “Member”).

No change to the membership admission requirements as set forth in this section shall be effective on these bylaws, except as required by law, which excludes any class of Members previously granted access by way of ownership of the Membership Token, subject to the Lunar DAO Code of Conduct.

Section 2.3 – Responsibilities and Code of Conduct. By accepting membership in Lunar DAO, each Member does agree and consent to contact from Lunar DAO, agrees to comply with the Lunar DAO Code of Conduct, and agrees to become bound legally by these Bylaws as both a Lunar DAO participant and Member.

Section 2.4 – Non-discrimination. Lunar DAO and Members shall not discriminate against any individual, class or entity on the basis of race, nationality, religion, age, gender, gender identity, sexual preference or orientation, disability, political affiliation, marital status, indigenous status, military status, or otherwise.

Section 2.5 – Rights of Membership. Membership in Lunar DAO as set forth herein grants each Member the right to participate in idea submission, commentary, proposal submission, and voting on all Lunar Improvement Proposals (LIPs).

The rights granted to Members by Lunar DAO as set forth herein are separate and distinct from any other rights granted to holders of any Membership Token(s) by any entity. Lunar DAO makes no claim to any value of Membership Tokens other than the rights as set forth herein.

Section 2.6 – Limitations. Status as a Member does not, and shall not be deemed to create, and the Lunar DAO Membership rights do not, and shall not be deemed to include, any authority, right or power on the part of any Member to act as the agent, representative or attorney of, or otherwise act on behalf of Lunar DAO or any other Member to bind Lunar DAO or any other Member to any Contract or Liability, or to convey any Lunar DAO property or any asset, right, or property owned or held by or on behalf of Lunar DAO or any Member. Without limiting the generality of the foregoing, no Member shall be deemed to be the partner of Lunar DAO or any other Member. No Member shall state, purport, imply, hold out or represent to any person that such Member or any other Member has any such authority, right or power.

To the maximum extent permitted by applicable law, no Member shall be (or shall be deemed to be) liable for any liability of the Lunar DAO or any other Member. This shall not (and shall not be deemed to) create or imply any obligation of Lunar DAO or any Member to indemnify or compensate any Member from, or hold any Member harmless against, any Liabilities incurred by such Member under any applicable law, in connection with the Member's participation in Lunar DAO or otherwise.

“Liability”, for the purposes of these Bylaws, means any debt, obligation, duty or liability of any nature (including any unknown, undisclosed, unmatured, unaccrued, unasserted, contingent, indirect, conditional, implied, vicarious, inchoate derivative, joint, several or secondary liability), regardless of whether such debt, obligation, duty or liability would be required to be disclosed on a balance sheet prepared in accordance with generally accepted accounting principles and regardless of whether such debt, obligation, duty or liability is immediately due and payable. To be “Liable” means to have, suffer, incur, be obligated for or be subject to a Liability.

Section 2.7 – Revocation or Suspension of Membership Status. The Membership of any Member may be revoked or suspended through a vote of Lunar DAO Members, or as set forth in the Lunar DAO Code of Conduct or these bylaws, and Members may be banned from future Membership or Participation. Any such revocation, suspension, or ban may be appealed only as set forth in Lunar DAO Code of Conduct. References herein to the rights and entitlements of Members shall be understood to refer only to Members in good standing.

Section 2.8 – Access to Information. Members shall have access to information concerning the operational and financial affairs of Lunar DAO. The Lunar DAO Code of Conduct will describe the manner of access.

Section 2.9 – Settlement of Disputes. To the extent allowable by law, all disputes may be settled by a vote of Members. Each Member does consent to mandatory non-binding mediation to resolve any disputes between themselves and Lunar DAO. In any dispute between Lunar DAO and any of its Members or former members, the two conflicting parties shall first attempt to settle the dispute through. Thereafter, on notice from the complaining party to the other, the parties will have sixty days to enter-into mandatory non-binding mediation to resolve the dispute amicably. If after this sixty-day period, Lunar DAO and the Member or former member have not settled their dispute, the complaining party may bring this dispute for remedy to the DAO. Neither party with a grievance against the other shall have recourse to litigation until after this sixty-day period wherein the matter is submitted to mediation and attempted to be resolved in good faith. All Membership agree that there is a preference to settle disputes amongst members or between members and Lunar DAO via decentralized dispute mechanisms via smart contract protocols.

Section 2.10 – Transferability of Membership. Membership is connected to the wallet of each Member. Membership is non-transferrable. The transfer of Membership Tokens does not transfer Membership. Members may not join the DAO from two wallets consecutively under a single Membership account; each wallet will be treated as a separate Member.

Section 2.11 – Withdrawal. A Member may withdraw their Membership from Lunar DAO at anytime by removing themselves from the Lunar DAO dashboard on Snapshot.org and sending

notice of such withdrawal to an Administrator or Lunar Foundation Director. Rejoining or voting in any proposals thereafter will constitute a resubmission of Membership.

Article III - Governance

Section 3.1 – The Lunar Improvement Proposal Protocol (LIPP). All governance procedures and protocols shall be conducted in accordance with the Lunar Improvement Proposal Protocol (LIPP). The LIPP shall be binding on Lunar DAO, these Bylaws, and all Members, and shall be incorporated, in their entirety, as a part of these Bylaws.

Article IV - Communications

Section 4.1 - Information. Lunar.io is the primary online resource for the DAO. Areas of Lunar.io may be token gated to Members. Lunar DAO may also communicate information over social media channels or other forums.

Section 4.2 - Proposals. Proposals shall take place on Discourse and Snapshot.org, gated to Members through Web3 authentication, as set forth in the LIPP.

Section 4.3 - Voting. Voting shall take place on Snapshot.org, gated to Members through Web3 authentication, as set forth in the LIPP. The DAO may change the platform used for voting as set forth herein.

Section 4.4 – Communication by electronic means. Unless otherwise required by law, agreement or a vote of the Members, any notice, vote, consent, petition, proposal, or other oral or written communication required or permitted to be transmitted, can be delivered by electronic means, provided that, in the case where such communication expressly or impliedly requires the signature of the of the person submitting the communication, means are in place to reasonable ensure the authenticity of the signature.

Article V – Fiscal and Miscellaneous Provisions

Section 5.1 – Fiscal Year. The fiscal year of Lunar DAO shall be based on the Earth celestial calendar year beginning January 1st and ending December 31st.

Section 5.2 – Indemnification. Lunar DAO shall indemnify Members who, acting under authority of Lunar DAO, Directors, or Administrator(s) and in the interest of Lunar DAO, while within their scope of agency or employment for Lunar DAO, and may indemnify other persons as permitted under law by a vote of Members. Indemnification payments shall be made on a priority basis but only in such increments and at such times as will not jeopardize the ability of Lunar DAO to pay its other obligations as they become due.

Section 5.3 – Severability. In the event that any provision of these Bylaws is determined to be invalid or unenforceable under any statute or rule of law, then such provision shall be deemed inoperative to such extent and shall be deemed modified to conform with such statute or rule of law without affecting the validity or enforceability of any other provision of these Bylaws.

Article VI - The Lunar Foundation

Section 6.1 – Acceptance and Purpose. Lunar DAO recognizes the Lunar Foundation and the Lunar Foundation Directors as set forth herein. The purpose of the Lunar Foundation and the Lunar Foundation Board of Directors (the “Board”), and its relationship to Lunar DAO, is to

administer LIPP proposals, serve the vision of Members, and maintain oversight of the Lunar Foundation Administrators.

Section 6.2 – Responsibilities. The Board shall be entrusted with day-to-day administration, bookkeeping, project management, and other tasks relevant to the operation and administration of Lunar DAO to ensure that governance is being conducted at the Member level. Directors may also be empowered to act on behalf of Lunar DAO as a collective institution, and to control, maintain, and operate a multi-signature wallet containing private keys to smart contracts and other assets owned and/or controlled by Lunar DAO.

Section 6.3 – Administrator(s). The Board may appoint one or more Administrators to act as agents of the Board to manage, operate, and conduct the day-to-day business of the Foundation. Should the Board appoint one or more Administrators, such Administrator shall be so entrusted by Lunar DAO subject to the same rules as any Director. An Administrator may be a Director. An Administrator must be a Member. The Board, in its sole discretion, may empower the Administrator to act in the name of the Board in all manners as permitted by these Bylaws, except the Board may not empower the administrator to operate signatures for transactions as a proxy on behalf of any individual Director. Administrators are directly appointed by unanimous consent of the Board and may be removed by a majority vote of the DAO, subject to the protocol for consensus set forth in the LIPP.

Section 6.4 – Composition. Lunar DAO shall recognize the Board of Directors of the Lunar Foundation, given that the composition of the Board is any odd number of between 3 and 15 individuals, each of whom are competent to administer Foundation operations, and actively, during the course of their term as Director of the Foundation, bring their own skills, talents, courage, and intellect to advance the mission and purpose of the Foundation.