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Articles of Organization for a Limited Cooperative Association

Filed pursuant to §7-58-302, §7-58-303 and §7-101-503 of the Colorado Revised Statutes (C.R.S.)

1. This is a Public Benefit Corporation.

2. The domestic entity name of the limited cooperative association is:
SporkDAO LCA

3. The principal office address of the limited cooperative association's initial principal office is

Street address
1624 Market St.
(Street number and name)
Suite 226 #93720
Denver — *(City)* | CO — *(State)* | 80202 — *(ZIP/Postal Code)*
(Province – if applicable) | United States — *(Country)*

Mailing address
(leave blank if same as street address)
1919 14th St Suite 700
(Street number and name or Post Office Box information)
Boulder — *(City)* | CO — *(State)* | 80302 — *(ZIP/Postal Code)*
(Province – if applicable) | United States — *(Country)*.

4. The registered agent name and registered agent address of the limited cooperative association's initial registered agent are

Name
(if an individual)
(Last) *(First)* *(Middle)* *(Suffix)*

or

(if an entity)
Jason Wiener p.c., a public benefit corporation

Street address
1919 14th St Suite 700
(Street number and name)
Boulder — *(City)* | CO — *(State)* | 80302 — *(ZIP Code)*

Mailing address
(leave blank if same as above)

_____
(Street number and name or Post Office Box information)

_____

_____ CO _____.
(City) *(State)* *(ZIP Code)*

☒ The person appointed as registered agent has consented to being so appointed.

5. The purposes for which the limited cooperative association is formed are

The purpose of the cooperative is to host events to promote blockchain technology and any other purposes for which public benefit limited cooperative associations may be organized.

6. The true names and addresses of the persons organizing the limited cooperative association are

True Name
(if an individual)

Radebaugh Jacqueline _____ _____
(Last) *(First)* *(Middle)* *(Suffix)*

or

(if an entity)

_____.

Street address

1919 14th St Suite 700
(Street number and name)

_____

Boulder CO 80302
(City) *(State)* *(ZIP Code)*

_____ United States.
(Province – if applicable) *(Country)*

Mailing address
(leave blank if same as above)

_____
(Street number and name or Post Office Box information)

_____

_____ _____ _____
(City) *(State)* *(ZIP/Postal Code)*

_____ _____.
(Province – if applicable) *(Country)*

☐ The limited cooperative association has one or more additional persons forming the limited cooperative association and the name and mailing address of each such person are stated in an attachment.

6. ☒ This document contains additional information as provided by law.

7. *(**Caution**: Leave blank if the document does not have a delayed effective date. Stating a delayed effective date has significant legal consequences. Read instructions before entering a date.)*

(If the following statement applies, adopt the statement by entering a date and, if applicable, time using the required format.)

The delayed effective date and, if applicable, time of this document is/are _____.
(mm/dd/yyyy hour:minute am/pm)

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This perjury notice applies to each individual who causes this document to be delivered to the Secretary of State, whether or not such individual is named in the document as one who has caused it to be delivered.

8. The true name and mailing address of the individual causing the document to be delivered for filing are

Radebaugh (*Last*) Jacqueline (*First*) _____ (*Middle*) _____ (*Suffix*)

1919 14th St Suite 700
(Street number and name or Post Office Box information)

_____

Boulder (*City*) CO (*State*) 80302 (*ZIP/Postal Code*)

_____ (*Province – if applicable*) United States. (*Country*)

☐ This document contains the true name and mailing address of one or more additional individuals causing the document to be delivered for filing.

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ARTICLES OF ORGANIZATION

SPORKDAO LCA

These Articles of Organization are filed pursuant to the Colorado Uniform Limited Cooperative Association Act of Colorado, C.R.S. Title 7, Article 58 (the "**ULCAA**") and the Public Benefit Corporation Act of Colorado, C.R.S. Title 7, Articles 101, Part 5 (the "**PBCA**") on behalf of SporkDAO LCA ("**Cooperative**").

In the event of a conflict between the ULCAA, the PBCA, and/or the Colorado Business Corporation Act ("**CBCA**"), as each may be applied or referenced in these Articles of Organization, it is the intention of the Cooperative that these Articles of Organization be interpreted first in accordance with the ULCAA whenever possible, then the PBCA, and finally the CBCA.

ARTICLE I
PUBLIC BENEFIT CORPORATION

This is a public benefit corporation.

ARTICLE II
NAME

The name of the Cooperative is SporkDAO LCA.

ARTICLE III
OFFICES

3.1. The principal business and mailing address for the Cooperative is 1624 Market St. Suite 226 #93720, Denver, Colorado 80202, c/c SporkDAO LCA.

3.2. The registered agent and registered agent address for the Cooperative is Jason Wiener, p.c., a public benefit corporation, 1919 14th Street, Suite 700, Boulder, CO, 80302. The entity so appointed has consented to the appointment.

ARTICLE IV
ORGANIZER

The full name and address of the organizer is Jacqueline Radebaugh, 1919 14th Street, Suite 700, Boulder, CO, 80302.

ARTICLE V
PURPOSE

The purposes for which the Cooperative is organized are to transact all lawful business for which public benefit cooperative associations may be organized under the PBCA and pursuant to the ULCAA. The Cooperative will operate in accordance with cooperative principles as a cooperative corporation controlled democratically by the members.

The specific purpose of the cooperative is to host events to promote blockchain technology and any other purposes for which public benefit limited cooperative associations may be organized.

ARTICLE VI
PREEMPTIVE RIGHTS/CUMULATIVE VOTING

The Cooperative's members, as defined the Cooperative's bylaws ("Members") shall not have preemptive rights and cumulative voting is not permitted for any Members.

ARTICLE VII
MEMBERSHIP; PROPERTY RIGHTS; NET MARGINS

7.1. The Cooperative will be organized without capital stock. Membership in the Cooperative shall be issued in one class, Community Member, subject to the qualifications set up in the Bylaws. Each member shall be entitled to one and only one vote on any matter presented to the voting members for a vote. No member of the Cooperative shall have a direct interest in or claim upon the property of the Cooperative. Qualifications for voting membership in the Cooperative shall be established in and administered pursuant to the bylaws of the Cooperative. The Cooperative may suspend a member's participation in the Cooperative in accordance with the bylaws. Only members whose membership has not been suspended shall be entitled to vote.

7.2. No other equity or other interest in the Cooperative shall have any voting rights. The bylaws and the board of directors of the Cooperative may establish non-voting classes of membership which shall not be entitled to any vote on any matter and shall have no property rights or interest in the Cooperative.

ARTICLE VIII
BOARD OF STEWARDS

8.1. Except as otherwise provided in these Articles of Organization, in furtherance and not in limitation of the powers conferred by statute, the board of directors of the PBC ("**Board of Stewards**", or "**Board**"; each a "**Steward**") is expressly authorized to adopt, amend, alter, repeal, and rescind any or all of the Bylaws of the PBC.

8.2. Organizational Powers and Discharge of Duties:

8.1.1. The Board shall exercise the corporate powers and shall manage the business and affairs of the Cooperative. The number of Stewards and the manner of their election shall be fixed and may be altered from time to time in accordance with the Bylaws.

8.1.2. Each Steward shall discharge their duties: (a) in good faith; (b) with care; and (c) in a manner that the Steward reasonably believes to be in the best interests of the Cooperative.

8.1.3. In discharging their duties, a Steward may rely on information, opinions, reports, or statements, including financial data, if prepared or presented by: (a) one or more officers or employees of the Cooperative whom the Steward reasonably believes to be reliable and competent with respect to the information, opinions, reports, or statements; (b) one or more legal counsel, accountants, or other persons retained by the Cooperative as to matters involving expertise or skills the Steward reasonably believes are within the person's professional or expert

competence; or (c) a committee of the Board of which the Steward is not a member if the Steward reasonably believes the committee merits confidence. A Steward may not rely on information, opinion, reports, or statements if the Steward has knowledge concerning the matter in question that makes the reliance unwarranted.

8.1.4. The Board is granted the full power and authority to determine the appropriate purchase price per membership unit for membership class that may be created by the Board under this Section.

8.2. Compulsory Considerations in Decision-Making:

8.2.1. With respect to any matter before the Board for a vote, consideration, or other action, each Steward must consider and balance the following factors ("Balance Requirement"), among any other factors such Director deems relevant, in connection with determining the best interests of the Cooperative with respect to such matter:

8.2.1.1. the near-term, mid-term and long-term prospects and pecuniary and best interests of the Cooperative and its Members; and,

8.2.1.2. the best interests, including the social, economic, community, creative, legal, and other effects that the determination of such matter may have on those materially affected by the Cooperative's conduct, including: (i) current and past Members; (ii) current and retired employees; (iii) customers, vendors, suppliers, subcontractors, independent contractors, strategic partners and joint venturers; and (iv) the communities in which the Cooperative operates.

8.2.2. Where a decision of the Stewards implicates the Balance Requirement, the Steward will be deemed to satisfy the Steward's fiduciary duties to Members and the Cooperative if the Steward's decision is both informed and disinterested and a reasonable person of ordinary, sound judgment would approve under similar circumstances. A disinterested Steward's failure to satisfy the Balance Requirement does not constitute an act or omission not in good faith or a breach of the duty of loyalty.

8.3. Permissive Consideration in Decision-Making: With respect to any matter before the Board for a vote, consideration, or other action, each Steward may consider customary cooperative principles and values, applied in the context of each decision.

8.4. No Additional Duties:

8.4.1. Sections 8.2 and 8.3 above is not intended to and does not:

8.4.1.1. create any additional fiduciary or other duties of any kind on the part of the Cooperative or any Steward owed to the Members or any of the parties specified in Section 8.2.1.2 above;

8.4.1.2. create a duty to any person on account of an interest of the person in the public benefit identified in Article IV or on account of an interest materially affected by the Cooperative's conduct;

8.4.1.3. increase or expand the liabilities of the Cooperative or any Steward or otherwise limit any defenses available to the Cooperative or any Steward in connection with any claims, legal actions, lawsuits or other proceedings; or

8.4.1.4. create any additional or special rights or causes of action in favor of the Members or any other third party, including without limitation, any of the third parties specified in this Section 8.2.1.2 above.

8.4.2. A Steward does not have any fiduciary duty to any creditor of the Cooperative arising only from the status as a creditor, whether the Cooperative is solvent or insolvent.

8.4.3. A Steward does not have a conflict of interest solely because the Steward's conduct relating to the duties of the Steward may further the Steward's own interest in their capacity as a member.

8.5. Election: The Board shall be elected in accordance with the Cooperative's bylaws, as may be amended from time to time ("Bylaws").

ARTICLE IX
LIMITATION ON STEWARD LIABILITY

9.1 A Steward shall not be personally liable to the Cooperative or to its Members for monetary damages for breach of its fiduciary duties as a Steward, except that this ARTICLE IX shall not eliminate or limit the liability of a Steward to the Cooperative or to its Members for monetary damages for any action taken, or any failure to take any action, as a Steward otherwise existing for:

9.1.1 the amount of a financial benefit received by a Steward to which the Steward is not entitled;

9.1.2 an intentional infliction of harm on the Cooperative or the Members;

9.1.3 an unlawful distribution (that is, a distribution made which would cause the Cooperative to not be able to pay its debts as they become due in the usual course of business or a distribution made which would cause the Cooperative's total assets to be less than the sum of its total liabilities); or

9.1.4 an intentional violation of criminal law.

9.2 It is the Cooperative's intention to limit the liability of its Stewards to the fullest extent permitted by applicable law. If the CBCA, PBCA or the ULCAA is amended or superseded after the effective date of these Articles of Organization to eliminate or limit further the liability of a Steward, then, in addition to the elimination and limitation of liability provided by the preceding section, the liability of each Steward shall be eliminated or limited to the fullest extent permitted by the CBCA, the PBCA or the ULCAA as so amended or superseded. Any repeal or modification of this ARTICLE IX shall not adversely affect any right or protection of a Steward of the Cooperative under this ARTICLE IX, as in effect immediately prior to such repeal or modification, with respect to any liability that would have accrued.

ARTICLE X
INDEMNIFICATION

10.1. The Cooperative shall indemnify an individual that was made a party to a proceeding because the individual is or was a Steward, officer, employee, agent, or other fiduciary of the Cooperative, against reasonable expenses incurred in the proceeding if:

10.1.1. the individual's conduct was in good faith;

10.1.2. the individual reasonably believed (I) in the case of conduct in an official capacity with the Cooperative, that the conduct was in the Cooperative's best interests; and (II) in all other cases, that the conduct was at least not opposed to the Cooperative's best interests; and

10.1.3. in the case of any criminal proceeding, the individual had no reasonable cause to believe their conduct was unlawful.

10.2. The Cooperative shall also indemnify any person who is serving or has served the Cooperative as Steward, officer, employee, agent, or other fiduciary, and the estate and personal representative of any such person, to the extent and in the manner provided in any bylaw, resolution of the Board or the Members, contract, or otherwise, so long as such provision is legally permissible.

10.3. Notwithstanding Sections 10.1 and 10.2:

10.3.1. the Cooperative shall not indemnify a Steward, officer, employee, agent, or other fiduciary of the Cooperative in connection with a proceeding in which such individual was adjudged liable to the Cooperative or on the basis that such individual derived an improper personal benefit;

10.3.2. indemnification in accordance with this Article X shall not extend to conduct that does not meet the requirements set forth in Section 10.1; and

10.3.3. the Cooperative shall limit its indemnification of any party to the total assets of the Cooperative.

ARTICLE XI
AMENDMENT OF BYLAWS

11.1. Board Amendment of Bylaws: Except for the matters set out in Section 10.2, the Board may make, amend, or repeal any provision of the Bylaws without Member approval. It is expressly provided that the Board may make, amend, or repeal provisions of the Bylaws that relates to the terms for admission of new Members without Member approval. If the Board amends the Bylaws in accordance with this Section 10.1, it shall provide a description of any such amendment to Members in a record not later than 30 (thirty) days after the amendment, but the description may be provided at the next annual members meeting if the meeting is held within the thirty-day period.

11.2. Member Amendment of Bylaws: The Cooperative shall conduct a Member vote for any amendment to the Bylaws that relates to the equity capital structure, including the rights of Members to share in profits or distributions, and the relative rights, preferences, and restrictions granted or imposed on Members, the transferability of Members' interest, the manner or method of allocation of profits and losses among Members, and the quorum for a meeting and the rights of voting and governance. The Bylaws may be so altered or amended at any regular or special meeting of the Members by at least a majority vote of the Members present at a Members' meeting.

ARTICLE XII
ACTION BY MEMBERS WITHOUT A MEETING; PROXIES

12.1. A Member may appoint one or more Members as its proxy to vote or otherwise act, as may be required by law, for the Member with respect to designating rights and terms associated with a series, class membership that the Board may designate, within its powers as set forth in the Bylaws.

12.2. Voting by proxy is permitted at all meetings, provided the proxy authorization is memorialized in writing, and signed by both Members. All duly prepared and delivered powers of attorney shall be considered to be proxies.

12.3. Any action required or permitted to be taken at a meeting of the Members, as set forth in the Bylaws, may be taken without a meeting if notice of the proposed action is given and the members holding stock having not less than the minimum number of votes that would be necessary to authorize or take the action at a meeting at which all of the stock entitled to vote thereon, as determined in the Bylaws, were present and voted, consent to the action in a record.

ARTICLE XIII
FILING

The true name and mailing address of the individual causing the document to be delivered for filing are Jacqueline Radebaugh, from Jason Wiener, p.c., a public benefit corporation, 1919 14th Street, Suite 700, Boulder, CO, 80302.

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