

MAKERDAO RESOLUTION

Date: DATED AS OF RELATED POLL VOTE ON MAKERDAO

No: 1

Purpose: DEPLOYMENT AND MONITORING OF FRONT-ENDS

Reference is made to the Memorandum and Articles of Association (the “Articles”) of Mars Foundation, a Cayman Islands exempted foundation company (“the Foundation”), adopted on incorporation of the Foundation on 2 May 2023, pursuant to which the Foundation’s operations are governed. Capitalized terms used herein and not otherwise defined shall have the meaning given to them in the Articles.

This resolution sets out the instructions and ratifications duly passed as a poll on <https://vote.makerdao.com/polling> (“Maker Governance Voting Portal”) in accordance with the governance protocols of MakerDAO on the date specified above.

In accordance with the governance protocols of MakerDAO on the date specified above, this DAO Resolution approves and ratifies (as the case may be) the following actions:

General

1. Incorporation of the Foundation

The incorporation of the Foundation, that was incorporated on 2 May 2023.

The principal objects for which the Foundation was incorporated are “to support and grow every aspect, technical or otherwise, of the adoption and use of decentralised finance protocols generally, including but not limited to developing and deploying software, smart contracts and other solutions enabling access to and interaction with such decentralised finance protocols, and to foster participation from others who seek to develop, support and grow any aspect, technical or otherwise, of such decentralised finance protocols or such associated software, smart contracts and other solutions, provided that in no case shall the Foundation receive any revenue or profits from the operation of such decentralised finance protocols by third parties or through deployment of associated software, smart contracts and other solutions”.

2. Appointment of service providers

The appointment of a professional director to the board of the Foundation; Harney Westwood & Riegels as legal counsel to the Foundation; Techops Services OÜ and Phoenix Labs Pte. Ltd. (“Phoenix Labs”) as service providers; and payment of associated fees.

3. Incorporation of Mars SPC Limited (“SPC”)

Incorporation of Mars SPC Limited, a Cayman Islands exempted company registered as a segregated portfolio company, for the purpose of holding all intellectual property relating to the Spark Protocol front-end (the “Spark FE”) and other front-ends from time to time, each in a segregated portfolio holding assets that are legally segregated from the assets held in other segregated portfolios and the SPC.

4. Deployment of additional front-ends from time to time

Deployment by the Foundation of the Spark FE, the Sakura Protocol front-end (the “**Sakura FE**”) additional front-ends from time to time. All front-end interfaces deployed by the Foundation shall be fully supported by MakerDAO and shall adhere to the guidelines outlined in MIP108: Accessibility Scope: <https://mips.makerdao.com/mips/details/MIP108>

Spark FE

5. Deed of assignment between Phoenix Labs and the Foundation

Entry by the Foundation as assignee into a Cayman Islands law-governed deed of assignment with Phoenix Labs as the assignor, under which all technology, business plans, business models, trade secrets and other proprietary information related to the business currently known as “the Spark Protocol” were assigned by Phoenix Labs to the Foundation (the “Spark IP”).

6. MarsOne segregated portfolio (“MarsOne SP”)

Creation by the SPC of a segregated portfolio called “MarsOne SP” to hold the Spark IP.

7. Deed of assignment between the Foundation and the SPC in respect of MarsOne SP

Entry by the Foundation as assignor into a Cayman Islands law-governed deed of assignment with the SPC as assignee in respect of MarsOne SP, under which all the Spark IP will be assigned from the Foundation to the SPC in respect of MarsOne SP.

8. Declaration of trust in respect of Spark FE

Execution of a Cayman Islands law-governed declaration of trust by Mars SPC Limited in respect of MarsOne SP, pursuant to which the Spark IP is held by the SPC on trust for MKR holders (or the holders of such other governance token as may subsequently be designated by relevant executive vote or governance poll).

9. Intellectual property licensing agreement in respect of Spark FE

Execution by the SPC as licensor in respect of MarsOne SP and the Foundation as licensee of a Cayman Islands law-governed intellectual property licensing agreement, under which the SPC grants a limited, non-exclusive, revocable and non-transferable licence (with no right to sub-licence) to access and use the Intellectual Property Rights subsisting in the Software (each term as defined in such agreement) to the Foundation to deploy and operate the Spark FE.

10. Deployment of the Spark FE by the Foundation

The Foundation deploying the Spark FE and issuing the associated terms of business and privacy policy, which can be found here <https://spark.fi>

Sakura FE

11. IP licensing agreement with DAI Foundation

Entry by the Foundation as licensee into a Danish law-governed intellectual property licensing agreement with Dai Foundation as licensor, under which Dai Foundation grants the Foundation and its agents and sub-contractors a limited, non-exclusive, revocable and non-transferable licence (with no right to sub-licence) to access and use the Intellectual Property Rights subsisting in the Software (each term as defined in such agreement) to deploy the Sakura FE.

12. Deployment of the Sakura FE by the Foundation

The Foundation deploying the Sakura FE and issuing the associated terms of business and privacy policy, which can be found here <https://sakuradao.com>