

ARTICLES OF INCORPORATION OF LEMONADE FOUNDATION
A TAX-EXEMPT ORGANIZATION

Pursuant to A.R.S. §10-3202 (Arizona Nonprofit Corporation)

1. **Entity Name:** The name of the corporation (the “Corporation”) is: Lemonade Foundation
2. **Purpose:** The purposes for which this corporation is formed and organized are to act as a nonprofit organization operated exclusively for the purposes as described in Section 501(c)(4) of the Internal Revenue Code, as amended (the “Code”).
3. **Character of Affairs:** The character of affairs of the Corporation will be for any legal purpose.
4. **Limitations:** No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its members, directors, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article 2.

No substantial part of the activities of the Corporation shall be the carrying on of propaganda and the Corporation shall not participate or intervene in any political campaign on behalf of, or in opposition to, any candidate for public office to an extent that would disqualify it from tax exemption under Section 501(c)(4) of the Code. The Corporation shall never be operated for the primary purpose of carrying on a trade or business for profit.

Notwithstanding any provision of these Articles of Incorporation, the Corporation shall not carry on any activities not permitted to be carried on by an organization exempt from federal income tax under Section 501(c)(4) of the Code.

5. **Dissolution:** In the event of dissolution or final liquidation of the Corporation, all the remaining assets and property of the Corporation shall, after paying or making provision for the payment of all the liabilities and obligations of the Corporation and for necessary expenses thereof, be distributed to such organization or organizations organized and operated exclusively for such purposes as shall at the time qualify as an exempt organization or organizations under Sections 501(c)(3) or 501(c)(4) of the Code as the Board of Directors shall determine. In no event shall any of such assets or property be distributed to any member, director, or officer, or any private individual.

6. The power of indemnification under the Arizona Revised Statutes shall not be denied or limited by the bylaws.

7. **Board of Directors:** The initial board of directors shall consist of 2 directors. The names and addresses of the persons who are to serve as the directors until the first annual meeting of the board members or until successors are elected and qualified are:

Name: Daniel Schreiber
 Address: 5 Crosby Street, 3rd Floor
 City, State, Zip: New York, NY 10013

Name: Shai Wininger
 Address: 5 Crosby Street, 3rd Floor
 City, State, Zip: New York, NY 10013

8. **Arizona Known Place of Business:** The street address of the known place of business of the Corporation is:

1846 E. Innovation Park Dr. STE 100
Oro Valley, Arizona 85755

9. **Statutory Agent:** The name and address of the statutory agent of the Corporation is:

Registered Agents, Inc.
1846 E. Innovation Park Dr. STE 100
Oro Valley, Arizona 85755

10. **Incorporators:** The name and address of the incorporators are:

Name: Daniel Schreiber
 Address: 5 Crosby Street, 3rd Floor
 City, State, Zip: New York, NY 10013

Name: Shai Wininger
 Address: 5 Crosby Street, 3rd Floor
 City, State, Zip: New York, NY 10013

All powers, duties and responsibilities of the incorporators shall cease at the time of delivery of these Articles of Incorporation to the Arizona Corporation Commission.

11. **Members:** The Corporation will not have members.

I acknowledge under penalty of perjury that this document together with any attachments is submitted in compliance with Arizona law.

Signed: 
Daniel Schreiber, Incorporator

Date: February 7, 2020

Signed: 
Shai Wininger, Incorporator

Date: February 7, 2020