

## **RCHAIN COOPERATIVE**

### **RESOLUTIONS BY THE BOARD OF DIRECTORS AT A DULY CALLED MEETING**

The undersigned, being all of the members of the Board of Directors of RChain Cooperative, (the “**Board**”), a Washington cooperative (the “**Coop**”), pursuant to RCW 23.86, hereby approve and adopt the following resolutions at a duly called special meeting (the “**Resolutions**”) held telephonically on April 3, 2018:

*Present:*                      *Lucius Gregory Meredith, Ian Bloom, Kenny Rowe, Evan Jensen,  
David Currin, Navneet Suman, Hendrik Jan Hilbolling*

*Absent:*                      *Vlad Zamfir*

*Others Present:*        *Kate Gonsalves*

*Meeting called to order at 12:00 PST.*

#### **Resolution to Adopt Minutes of March 6 Meeting**

The Board briefly discussed that the most recent minutes had not been signed by Vlad Zamfir, and a resolution in lieu of a meeting requires signatures by all the directors.

A motion was made by Kenny Rowe to adopt the minutes from the 03-06 board meeting, which was seconded by Evan Jensen. Lucius Gregory Meredith, Ian Bloom, Kenny Rowe, Evan Jensen, David Currin, and Hendrik Jan Hilbolling voted to approve the following resolution, and Navneet Suman abstained. Accordingly, motion succeeds 6-0 with one abstention:

RESOLVED, the Board hereby adopts the minutes of March 6, as in the attached **Exhibit A**.

### **Resolution to Amend Bylaws for 501(c)(12) Compliance**

The Board discussed amendments to the bylaws for the purpose of establishing compliance in the bylaws of IRC 501(c)(12). The amended bylaws are attached as **Exhibit B**.

A motion was made by Kenny Rowe to adopt the amended bylaws, and seconded by Greg Meredith. All directors present voted unanimously to approve the following resolutions:

WHEREAS, the Cooperative seeks 501(c)(12) tax-exempt status, which requires that 85% of Cooperative revenue be derived from the members of the Cooperative,

WHEREAS, the Board seeks to ensure the Cooperative's bylaws accurately embody this requirement that 85% of the Cooperative's revenue must come from its members,

RESOLVED, the Board hereby adopts the amended bylaws as attached.

### **Resolution to Direct the President to Purchase Office Space**

The Board discussed office space needs and Greg Meredith updated the board on recent search activities for office space. In particular, Greg Meredith expressed an interest in purchasing a West Seattle residential property to use as a developer office, in addition to the Pioneer Square location in contemplation. The Board discussed whether this property meets RChain's needs for office space.

A motion was made by Kenny Rowe to direct Greg to purchase the house for use as an RChain office, which was seconded by Greg Meredith. Greg Meredith, Kenny Rowe, Evan Jensen, and Hendrik Jan Hilbolling vote in favor. Ian Bloom and Navneet Suman voted against. David Currin abstains. Accordingly, motion succeeds 4-2 with one abstention.

WHEREAS, the Cooperative is seeking to purchase office space for both developer and business activities.

RESOLVED, the President is directed to purchase office space.

### **Update on Marketing Proposal**

Greg updated the Board about the current status of the marketing plan to be organized between RChain Cooperative, Pyroflex, Pithia, and Reflective Ventures.

### **Update on Pithia Agreement**

Greg updated the Board on the current status of the discussion with Pithia concerning Pithia's agreement with the Cooperative. The discussion has been ongoing for a very long time

### **Update on 'Plantoid'**

Greg updated the Board about the possibility of Primavera de Philippe and the Plantoid project forming a relationship with RChain.

### **Update on Berlin Location**

Greg updated the Board about the ongoing activities to set up an office in Berlin. Greg also indicated that he intended to set up an office in southeast Asia, to have an RChain presence in each of the three major regions.


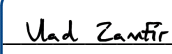


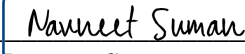


FINALLY RESOLVED, that any or all actions heretofore taken by any director of the Company with respect to any matter referred to or contemplated by the foregoing resolutions be, and hereby is, ratified and confirmed as the act and deed of the Company.

*Meeting adjourned 13:41 PST.*

This consent may be executed by facsimile and in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

THEREFORE, the undersigned directors hereby approve these resolutions as of the date set forth below.

**DIRECTORS:**

<div>DocuSigned by:  _____ Lucius Gregory Meredith Director</div>	Date: <u>4/11/2018</u>
<div>DocuSigned by:  _____ Vlad Zamfir Director</div>	Date: <u>4/19/2018</u>
<div>_____ Ian Bloom Director</div>	Date: _____
<div>DocuSigned by:  _____ Kenny Rowe Director</div>	Date: <u>4/11/2018</u>
<div>DocuSigned by:  _____ Evan Jensen Director</div>	Date: <u>4/11/2018</u>
<div>DocuSigned by:  _____ Navneet Suman Director</div>	Date: <u>4/11/2018</u>
<div>DocuSigned by:  _____ David Currin Director</div>	Date: <u>4/11/2018</u>
<div>DocuSigned by:  _____ Henrik Jan Hilbolling Director</div>	Date: <u>4/12/2018</u>