

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 June 15, 2018:

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

Absent: *Vlad Zamfir, David Currin, Navneet Suman*

Others Present: *Kate Gonsalves, Lilia Rusu*

Meeting called to order at 12:09 PST.

Final Approval of Pithia Strategic Partnership Agreement

The board directed Kenny Rowe to proceed with the authority to sign the Pithia Strategic Partnership Agreement, and will meet with Pithia to finalize and then to execute the agreement.

Initiative to Obtain More Validators

Greg Meredith indicated a strong need to increase the number of validators in the lead up to launch in December. The board discussed methods for how to incentivize validators to run nodes.

A motion was made by Kenny Rowe to allocate a budget of 80 million RHOC for the purpose of an initiative to obtain more validators running nodes, which was seconded by Hendrik Jan Hilbolling. Greg Meredith, Kenny Rowe, Ian Bloom, and Hendrik Jan Hilbolling, voted in favor. Evan Jensen voted against. Vlad Zamfir, David Currin, and Navneet Suman were not present. Accordingly, motion passes 4-1.

Connections with Universities

Greg Meredith updated the board on discussions ongoing with Oxford and Cambridge as a potential opportunity for collaboration, possibly with research.

Offering Consulting on the Subject of RChain Platform

Greg Meredith expressed that he believes it may be necessary to offer some kind of RChain consulting service to assist others who need platform knowledge. No concrete steps at this time.

Approval of May Minutes

A motion was made by Greg Meredith to approve and adopt the May board meeting minutes, which was seconded by Kenny Rowe. All directors present voted unanimously to approve the following resolution:

RESOLVED that the Board approves and adopts the May board meeting minutes, attached as **Exhibit A**.

Bounties System

The directors discussed ongoing troubles with the bounties system, and there was general agreement that it needs to be substantially improved, but no motion was made at this time.

Meeting adjourned 12:44 PST.

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.

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

DIRECTORS:

Lucius Gregory Meredith
Director

Date: _____

Vlad Zamfir
Director

Date: _____

Ian Bloom
Director

Date: _____

Kenny Rowe
Director

Date: _____

Evan Jensen
Director

Date: _____

Navneet Suman
Director

Date: _____

David Currin
Director

Date: _____

Hendrik Jan Hilbolling
Director

Date: _____