

## **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 May 28, 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, Jon West, Lilia Rusu, Troy Foster*

*Meeting called to order at 12:04 PST.*

#### **Discussion of Pithia Strategic Partnership Agreement**

The board discussed the draft Strategic Partnership Agreement in detail, attached as **Exhibit A**.

*At 13:00, Greg Meredith, Evan Jensen, and Navneet Suman left the meeting.*

#### **Further Discussion of Pithia**

The board discussed in detail the draft of the Pithia Strategic Partnership Agreement. No final decision was reached.

*Meeting adjourned 13:45 PST. Meeting scheduled to be continued.*

*Meeting continued May 31 at 12:00 PST.*

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

*Absent: Vlad Zamfir*

*Others Present: Kate Gonsalves, Jon West*

*Meeting called to order at 12:02 PST.*

### **Approval of Pithia Strategic Partnership Agreement**

A motion was made by Kenny Rowe to approve the Pithia Strategic Partnership Agreement, which was seconded by David Currin. Kenny Rowe, David Currin, Hendrik Jan Hilbolling, and Ian Bloom voted in favor. Greg Meredith, Evan Jensen, and Navneet Suman abstained. Vlad Zamfir was not present. Accordingly, motion passes 4-0.

WHEREAS, the Company wishes to expand and formalize its relationship with Pithia, a strategic partner of the Cooperative.

WHEREAS, directors Lucius Gregory Meredith, Evan Jensen, and Navneet Suman have properly disclosed a conflict of interest with respect to Pithia, and abstain from voting on matters concerning Pithia.

RESOLVED that the Board hereby votes to approve the substance of and the Cooperative's execution of the attached form of the Pithia Strategic Partnership Agreement draft. The final version of the agreement for execution may be subject to minor alterations upon advice of management and/or counsel.

### **Rcon Scholarship Fund**

Greg informed the board of his interest in funding a scholarship. The board was generally supportive of the idea but did not formally approve at this time.

### **Temporary Absence of Greg Meredith for Medical Leave**

The board briefly discussed Greg's upcoming leave for medical reasons and about performing his duties during his temporary absence.

### **Rescheduling June Board Meeting**

The board rescheduled the June board meeting from June 7, to June 14.

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.

*Adjourned at 12:50 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:**

\_\_\_\_\_  
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: \_\_\_\_\_