

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 March 6, 2017:

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

Absent: *Vlad Zamfir, Navneet Suman*

Others Present: *None*

Meeting called to order at 11:00 PST.

Resolution to Adopt Minutes of December 28 Meeting

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

A motion was made by Evan Jensen to adopt the minutes from the 12-28 board meeting, which was seconded by Kenny Rowe. All directors present voted unanimously to approve the following resolution:

RESOLVED, the Board hereby adopts the minutes of December 28, as in the attached **Exhibit A**.

Resolution to Adopt Compensation Committee’s Proposed Compensation Plan

The Board discussed the proposal from the Compensation Committee of February 12th, attached as **Exhibit B**, including compensation for the Cooperative’s directors and officers.

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A motion was made by Kenny Rowe to adopt the Compensation Committee's proposed compensation plan, and seconded by Greg Meredith. All directors present voted unanimously to approve the following resolutions:

WHEREAS, the members on the Compensation Committee have proposed a specific amount of compensation for each officer and director

WHEREAS, the Board seeks to ensure the Cooperative abides by the proposed compensation plan of the Compensation Committee without modification,

RESOLVED, the Board hereby approves the compensation plan as proposed by the Compensation Committee.

Resolution to Appoint Kate Gonsalves as Treasurer

The Board discussed Kate Gonsalves as candidate for prospective Treasurer nominated by the Nominating Committee, given that Lisa Rice will be leaving soon to take a position at Pithia. The Nominating Committee considered three candidates, interviewed two of them, and eventually nominated Kate Gonsalves to become Treasurer.

A motion was made by Greg Meredith to appoint Kate Gonsalves as Treasurer, which was seconded by Evan Jensen. Greg Meredith, Ian Bloom, Kenny Rowe, Evan Jensen, and Hendrik Jan Hilbolling vote in favor. David Currin abstains. Accordingly, motion succeeds 5-0 with one abstention.

WHEREAS, the members on the Nominating Committee nominated Kate Gonsalves to become Treasurer, with no other nominated candidates for the Board's consideration.

RESOLVED, Kate Gonsalves is appointed as Treasurer.

New Communications Director

The Board discussed the hiring of a new communications director, as the members proposed and requested at the Governance Forum. Such a director would manage the various websites and channels of the Cooperative including the rchain.coop website and the members.rchain.coop website, as well as other channels which members variously prefer to use for communication.

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

WHEREAS, the membership has requested a communications director be appointed to manage the various communications channels of the Cooperative.

RESOLVED, the Board directs the President to hire a communications director.

Resolution to Create Smart Contract Member Petition System

The membership at the Governance Forum requested a method of sending a notification to the other members for the purpose of organizing a special meeting, should they wish to convene one. The membership was adamant that under no circumstances should the entire email list of the membership be shared with the entire membership, to avoid spam email and solicitations. The members proposed a structure whereby a petition with a certain amount of member support would send a notification to the email addresses of the entire membership.

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

WHEREAS, the members request a method to send a notification to the other members, without sharing their email addresses with each other directly.

RESOLVED, proposals for a smart contract petition system shall be prepared before the next board meeting where a member petition with a certain required number or percentage of signatures or support will cause an email notification to be sent to the membership.

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Lykke Strategic Partnership

Greg updated the Board on the relationship with the European exchange Lykke. Lykke is interested in developing a relationship with RChain, including operating nodes, as well as helping to facilitate the RHOC-REV conversion process, and building its software on top of the RChain platform.

A motion was made by Kenny Rowe to create a strategic partnership with Lykke, which was seconded by Ian Bloom. All directors present voted unanimously to approve the following resolutions:

WHEREAS, the Cooperative seeks to establish a business relationship with Lykke that will facilitate the deployment of node software, and assist with the RHOC-REV conversion,

RESOLVED, the President is authorized to conclude the Strategic Partnership Agreement with Lykke,

FURTHER RESOLVED, the Strategic Partnership Agreement shall be divided into phases, including early and late node software, execution/deployment of node software, and finally Lykke deploying their exchange on top of RChain/Rholang.

Pithia Strategic Partnership

The directors discussed the current relationship with Pithia, and a general desire to firm up that relationship with a binding contract that explains in greater detail the understanding of the obligations of both Pithia and the Cooperative.

Kenny Rowe made a motion to send a proposed Pithia-RChain Strategic Partnership Agreement to Pithia, which was seconded by Greg Meredith. Kenny Rowe, Ian Bloom, David Currin, and Hendrik Jan Hilbolling voted in favor. Greg Meredith and Evan Jensen abstained. Accordingly, motion succeeds 4-0, with two abstentions.

WHEREAS, the Cooperative seeks to clarify its relationship with Pithia and publish the resulting agreement for the viewing of the membership,

WHEREAS, Pithia having a similar relationship to the Cooperative as Ventures but currently differs in documentation, the Cooperative seeks to mirror the two agreements having similar language.

RESOLVED, the Cooperative shall send to Pithia a Strategic Partnership Agreement that is substantially similar to the Ventures Strategic Partnership Agreement, draft attached as **Exhibit C**.

FURTHER RESOLVED, the Cooperative shall negotiate the terms of this agreement with Pithia to both parties' satisfaction.

Resolution for Scheduling Regular Board Meetings

The Board discussed logistics of scheduling board meetings, and the Board wishes to establish a recurring schedule of regular meetings.

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

RESOLVED, Regular board meetings shall be held on the first Tuesday of each month at 12:00 noon, Pacific time.

Discussion of Jon West

Greg expressed his interest in hiring Jon West, specifically for the purpose of money management and DApp development messaging, among other responsibilities. Greg noted that Jon West is asking for a particularly high amount of compensation, however in his opinion the Cooperative would be well served by hiring him nevertheless, and requests the Board's approval.

A motion was made by Greg Meredith to approve hiring Jon West, which was seconded by Kenny Rowe. All directors present voted unanimously to approve the following resolutions:

RESOLVED, the President is authorized to hire Jon West.

Update on Pyrofex

Greg informed the Board about the ongoing relationship with Pyrofex, and that the first obligations of the Cooperative under the contract have been performed. Greg also notified the Board that due to a late payment under its obligations the Cooperative paid Pyrofex an additional \$50,000.







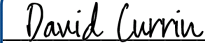
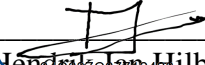
FINALLY RESOLVED, that any or all actions heretofore taken by any director of the Company with respect to any matter referred to or contemplated by the foregoing resolutions be, and hereby is, ratified and confirmed as the act and deed of the Company.

Meeting adjourned 12:31 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>3/15/2018</u>
<div>DocuSigned by:  _____ Vlad Zamfir Director</div>	Date: <u>4/19/2018</u>
<div>DocuSigned by:  _____ Ian Bloom Director</div>	Date: <u>3/13/2018</u>
<div>DocuSigned by:  _____ Kenny Rowe Director</div>	Date: <u>3/14/2018</u>
<div>DocuSigned by:  _____ Evan Jensen Director</div>	Date: <u>3/13/2018</u>
<div>DocuSigned by:  _____ Navneet Suman Director</div>	Date: <u>3/13/2018</u>
<div>DocuSigned by:  _____ David Currin Director</div>	Date: <u>3/13/2018</u>
<div>DocuSigned by:  _____ Hendrik Jan Hilbolling Director</div>	Date: <u>3/13/2018</u>