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March 22, 2018

Lykke AG
2 Baarerstrasse
6300 Zug
Switzerland

Re: Letter of Intent Related to the Lykke and RChain Strategic Partnership Agreement

Sir(s) or Madame(s),

This Binding Letter of Intent (the “**LOI**”) sets forth the terms and conditions pursuant to which Lykke AG, a company organized in Switzerland, and its parent, sibling, subsidiary, and affiliated companies (collectively, “**Lykke**”), on the one hand, and RChain Cooperative, a cooperative association organized in the State of Washington (“**RChain**”), on the other hand, shall enter into a strategic partnership agreement (the “**Agreement**”). Lykke and RChain are each referred to herein as a “**Party**” and collectively as the “**Parties**”.

A. Background.

1. RChain is a cooperative association developing a blockchain platform (the “**RChain Platform**”) using a novel smart contract programming language known as Rholang.
2. Lykke is a FinTech company that designed, developed, and now hosts a global marketplace for the exchange of assets and instruments using a novel protocol on blockchain (the “**Lykke Exchange**”).
3. Existing blockchain-based cryptographic tokens designed for third-party blockchain platforms (“**Tokens**”), such as tokens created using the ERC-20 token standard, are not compatible with the RChain Platform.
4. In order for Tokens to be deployable on the RChain Blockchain, said Tokens will need to be compatible with the RChain Platform (“**Compatible Tokens**”).
5. RChain desires to partner with Lykke in order to design, develop, and implement a software interface node (the “**Gateway**”) on the RChain Blockchain that allows (i) the exchange of data and digital assets between the RChain Platform and the Lykke Exchange, and (ii) users to convert Tokens into Compatible Tokens (collectively, the “**Project**”).

B. Strategic Partnership Agreement. RChain and Lykke shall enter into the Agreement on the following terms and conditions:

1. PHASE I

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- i. Lykke, with the assistance of RChain, shall design, develop, and deploy the Gateway on the RChain Blockchain.
- ii. The Parties shall create a mechanism whereby Tokens can be converted into Compatible Tokens and Compatible Tokens into Tokens (“**Conversions**” or the “**Conversion Process**”), each with features and functions to be agreed by the Parties.
- iii. The Parties shall work together in order to use the RChain Blockchain as the “backbone” for the design and operation of the Lykke Exchange.
- iii. RChain shall use commercially reasonable efforts and resources to provide Lykke, from time to time and as reasonably requested, such technical specifications and assistance that is required or advisable to establish the Gateway on the RChain Blockchain and to effect Conversions.

2. PHASE II

- i. The term “**API**” means the existing application programming interface made available by Lykke and related to the Lykke Exchange. For the avoidance of doubt, the API includes, but is not limited to, any accompanying or related documentation, source code, executable applications and other materials.
- ii. Lykke shall adapt or further develop the API, as necessary, to better integrate the Gateway into the RChain Blockchain and effect Conversions.
- iii. Lykke shall use commercially reasonable efforts and resources to provide RChain, from time to time and as reasonably requested, such technical specifications and assistance that is required or advisable to list and exchange Compatible Tokens on the Lykke Exchange.
- iv. Lykke shall allow RChain to use the API for the purposes of (i) furthering the Project; and (ii) integrating the RChain Blockchain into the Lykke Exchange in order to list and exchange Compatible Tokens on the Lykke Exchange. Lykke shall maintain the API on an ongoing basis, for as long as the Gateway is in existence, to keep the API current, complete, and accurate, and to ensure the Gateway remains a commercially viable and user-friendly means to effect Conversions.

3. PHASE III

- i. Lykke shall organize and manage, through Lykke’s “Streams” platform, an online software development competition or series of competitions (the “**Competition(s)**”) whereby participants, either as individuals or as part of a team, compete to design and develop the software or services needed to implement the Project and, more particularly, design the protocol needed to effect the Conversion Process.

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- ii. Lykke is responsible for the following services related to the Competition(s):
 - 1. Marketing the Competition(s) through appropriate means, which may include online, email, and direct mail channels;
 - 2. Coordinating with RChain to establish criteria and standards used to determine the winners of the Competition(s); and
 - 3. Accepting registrations and payments from participants in the Competition(s).
- iii. The top participants in the Competition(s), adjudged according to criteria mutually agreed by the Parties, shall receive that quantity of cash, Tokens, RHOC, or REV, or any combination of the foregoing, equal in value to Twenty Thousand U.S. Dollars (\$20,000) (the “**Prize Money**”).
- iv. The Parties shall mutually agree on the allocation of the Prize Money to the top participants. RChain shall be responsible for payment of that portion of the Prize Money equal in value to Ten Thousand U.S. Dollars (\$10,000) and Lykke shall be responsible for payment of the balance of the Prize Money. .

4. PHASE IV:

- i. Lykke shall further refine and develop the design of the Gateway and ensure the Gateway has the following minimum functionality:
 - 1. Receive Compatible Tokens;
 - 2. Receive Tokens;
 - 3. Effect Conversions on a commercial scale;
 - 4. Ensure each Conversion does not violate the “double spend” principle;
 - 5. Ensure each Conversion is settled and recorded on the RChain Blockchain;
 - 6. Ensure each Conversion results in Compatible Tokens or Tokens, as the case may be, that are readable on the corresponding (or “native”) blockchain platform.
- ii. Lykke shall design, develop, and implement a software wallet that can store both Tokens and Compatible Tokens and is used in connection with the Gateway.

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5. PHASE V:
- i. Lykke shall list Compatible Tokens for exchange on the Lykke Exchange for the purposes of creating market liquidity for Compatible Tokens.
 - ii. RChain shall deliver [] Compatible Tokens to Lykke and Lykke shall list such Compatible Tokens for exchange on the Lykke Exchange (the “**Listed Tokens**”). The Parties acknowledge and agree that (i) Lykke shall not use Compatible Tokens transferred hereunder for any other purpose other than as Listed Tokens; and (ii) the Listed Tokens are nonrefundable to RChain.
6. Timelines. The Parties shall accomplish the foregoing phases of the Project according to the following schedule:
- i. Phase I: March 2018 through August 2018
 - ii. Phase II: June 2018 through August 2018
 - iii. Phase III: June 2018 through August 2018
 - iv. Phase IV: September 2018 through November 2018
 - 1. Beta version of the Gateway no later than October 1, 2018; and
 - 2. Alpha version of the Gateway no later than November 30, 2018.
 - v. Phase V: November 2018
- C. Closing. Both Parties agree to execute the Agreement on or before March 9, 2018, to ensure that RChain is able to publish a press release detailing the software development program between the Parties before RChain launches its Public Token Sale, which is anticipated to take place in March 2018.
- D. Cooperation. The Parties shall cooperate with each other in good faith in connection with (i) the negotiation, preparation and completion of definitive and more complete agreements that embody the terms, conditions, and spirit of the Agreement and contain such terms and conditions and representations and warranties as are typical in such agreements and all related documents, (ii) obtaining all necessary consents and approvals, and (iii) complying with all regulatory requirements, including but not limited to applicable corporate and securities laws and applicable stock exchange rules and policies with the objective to execute the Agreement. The Parties shall use their best efforts and good faith to negotiate and enter into binding Agreement within ten (10) days of execution of this LOI; provided, however, if the Parties do not enter into binding Agreement within such time, this LOI shall survive the termination of such negotiations and the terms and conditions contained herein shall remain binding upon the Parties.

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- E. Nature of this LOI. This LOI is intended to create binding legal and contractual obligations of the Parties with respect to matters set forth herein, and upon the breach by a Party of its obligations in any material respect, the injured Party shall have such rights and remedies with respect thereto as are available to it under applicable law. Each of the Parties agrees to hold the other harmless for any attorney's fees, accountant's fees, expenses, or other damages which may be incurred by the other Party's or Parties' good faith failure to consummate the Agreement. The terms and conditions contained in Paragraphs A through C control if and to the extent in conflict with any more general term or condition contained in this LOI.
- F. Confidentiality. As used in this LOI, "**Confidential Information**" means all nonpublic information disclosed by a Party (the "**Disclosing Party**") to any other Party and their agents (each, the "**Receiving Party**") that is designated as confidential or that, given the nature of the information or the circumstances surrounding its disclosure, reasonably to be considered confidential. Confidential Information includes, without limitation, (i) nonpublic information relating to customers, business plans, promotional and marketing activities, finances, and other business affairs, and (ii) third-party information that the Receiving Party is obligated to keep confidential. The Receiving Party may use Confidential Information only in pursuance of its business relationship with the other Parties hereto. Except as expressly provided in this letter, the Receiving Party shall not disclose Confidential Information to anyone without the Disclosing Party's prior written consent. Each Receiving Party shall take all reasonable measures to avoid disclosure, dissemination, or unauthorized use of Confidential Information including, at a minimum, those measures it takes to protect its own Confidential Information of a similar nature.
- G. Public Announcements. The Parties shall only make public announcement concerning this LOI, their discussions or any other memoranda, letters or agreements between the Parties relating to this LOI if a copy of any such announcement is provided to the other Party with an opportunity to provide comments, revisions, which comments or revisions shall not be unreasonably denied.
- H. Expenses. The Parties shall each pay their own respective expenses (including fees and expenses of legal counsel, auditors, investment bankers, brokers or other representatives or consultants) in connection with this LOI and the Agreement. The foregoing provisions shall not constitute a limitation with respect to remedies in the case of a breach of Paragraphs D through O of this LOI, in which event damages sought by the non-breaching Party may include, *inter alia*, the foregoing expenses.
- I. Applicable Laws. This LOI shall be governed by and interpreted in accordance with the laws of the State of Washington without reference to its conflicts of laws rules or principles. Each of the Parties consent to the exclusive jurisdiction of either (i) the Washington State Superior Court in and for King County or (ii) the federal court for the Western District of the State of Washington in connection with any dispute arising under this LOI and hereby waives, to the maximum extent permitted by law, any objection, including any objection based on forum non conveniens, to the bringing of any such proceeding in such jurisdictions.

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- J. Execution. This LOI may be executed in any number of counterparts and each such counterpart shall be deemed to be an original instrument, and all of such counterparts together shall constitute one and the same agreement.
- K. Assignability. A Party may not assign any of its duties and responsibilities arising from or otherwise associated with this LOI without the prior written consent of the other Parties.
- L. Notice. Any notice given hereunder shall be deemed given if mailed by registered or certified mail, return receipt requested, to the Parties hereto at their respective address stated herein or, if not stated, the Parties' respective principal place of business or residence.
- M. Integration; Amendment; Waiver. This LOI (i) constitutes the entire contemplated agreement of the Parties with respect to its subject matter unless and until execution of Agreement, (ii) supersedes all prior agreements, if any, of the Parties with respect to its subject matter, and (iii) may not be amended except in writing signed by the Party against whom the change is being asserted. The failure of any Party at any time to require the performance of any provision of this LOI shall in no manner affect the right to enforce the same; and no waiver by any party of any provision (or of a breach of any provision) of this LOI, whether by conduct or otherwise, in any one or more instances, shall be deemed or construed either as a further or continuing waiver of any such provision or breach or as a waiver of any other provision (or of a breach of any other provision) of this LOI.
- N. Commission and Brokers. No Party has dealt with or retained any finder or broker in connection with any of the transactions contemplated by this LOI who may be entitled to a commission or fee in connection herewith. Each Party covenants and agrees to hold the other Party harmless from any claims for commissions by any person or entity employed or allegedly employed by such covenanting Party.

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NOW THEREFORE, this LOI is agreed to and duly executed by the Parties hereto as of the date first written above.

RCHAIN COOPERATIVE

By:
Its:

Date: _____

LYKKE AG

Name:
Its:

Date: _____