

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 December 28, 2017:

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

Absent: *Aleksandr Bulkin*

Others Present: *David Otto*

Meeting called to order at 9:33 PST.

Offers Received from Members to Purchase RHOCs and Additional Financing Needs of RChain Cooperative

The Board discussed the recent deluge of offers received by members interested in purchasing RHOCs, and the benefits and drawbacks of either accepting or rejecting these offers, including considerations of currently anticipated expenses, taxes, opportunities to forge strategic partnerships to create software services on top of the RChain platform, post-Mercury plans, and other factors.

A motion was made by Greg Meredith to vote on whether to construct a proposal for accepting these offers, which was seconded by Evan Jensen.

Greg Meredith, Vlad Zamfir, Ian Bloom, Kenny Rowe, Navneet Suman, and Hendrik Jan Hilbolling voted in favor of constructing a proposal for accepting these offers. Evan Jensen and David Currin voted against. Aleksandr Bulkin was not present. Accordingly, the Board voted 6-2 to approve the following resolutions:

RChain Cooperative
Board Meeting of December 28, 2017

WHEREAS, the Cooperative's mission is to ensure the timely and technologically sound release of Mercury and to formulate extended plans for the development and release of Venus in order to create and make available the RChain blockchain for wide adoption;

WHEREAS, in order to reach its mission, the Cooperative has evaluated its current and anticipated financial needs and the costs associated with meeting these needs;

WHEREAS, the Board has yet to develop the Cooperative's strategy with regards to the payment taxes, which will cause the Cooperative to carry an additional financial burden;

WHEREAS, the current volatility of the cryptocurrency market prevents the Cooperative from having a long-term financial strategy regarding its cryptocurrency treasury, which includes its own cryptocurrency as well as third party cryptocurrencies;

WHEREAS, following the completion of its Private Token Sale, the Cooperative has made considerable progress with regards to its technology and has better positioned itself to realize the viability and utility of the RChain blockchain upon the launch of Mercury;

WHEREAS, the Cooperative has a history of addressing the interests of its members and the Cooperative has presently available opportunities to secure additional funds of the Cooperative Membership;

WHEREAS, the Cooperative has established the value of its RHOC token to be \$0.35 per RHOC based on a "weighted average" formula, the evaluation of its technical progression, and the completion of technical and business milestones following its Private Token Sale along with its current position to realize the utility of the RChain blockchain upon the launch of Mercury;

WHEREAS, the Board believes that it is in the best interest of the Cooperative to make available to certain members the purchase of RHOC at a price of \$0.35 per RHOC in order to meet the needs and associated costs required to fulfill the Cooperative's mission.

RESOLVED, the Cooperative shall accept from members only purchases of RHOC at \$0.35 per RHOC received between December 28 and December 31, 2017. The acceptance of these offers shall be adopted pursuant to uniform, standard terms that are a reflection of the private token sale's terms, except for the price, as defined in the attached term sheet **Exhibit A**.

Kenny Rowe left the meeting at 11:15, and declared his vote in favor of all three items on the agenda before departing.

The meeting had a ten minute recess at 11:20, and resumed at 11:30.

Lisa Rice joined the meeting at 11:30.

Pyrofex Deal

The Board discussed at length the term sheet proposed for the deal with Pyrofex, attached as **Exhibit B**. In this term sheet the Cooperative shall pay Pyrofex USD, BTC, or ETH to purchase stock and obtain a director seat in Pyrofex. The termsheet sets forth that (i) Pyrofex shall pay the Cooperative in its own cryptographic token in order for the Cooperative to extend the existing MSA for two years to ensure that Pyrofex continues to work on RChain's code, and (ii) the Cooperative shall pay Pyrofex in RHOC to develop and deploy the Cryptofex development tools for the RChain platform.

A motion was made by Greg Meredith, and seconded by David Currin. All directors present voted unanimously to approve the following resolutions:

WHEREAS, the Cooperative is committed to the training and development of individuals well-versed in Rholang and capable of creating Dapps atop the Rchain blockchain;

WHEREAS, the Cooperative desires to promote the creation of a suite of development tools that can be used on the RChain blockchain;

WHEREAS, the completion of a suite of RChain development tools is important in order to ensure the wider adoption of the RChain blockchain;

WHEREAS, Pyrofex is currently developing a suite of development tools that can be on the RChain blockchain; and

WHEREAS, the Cooperative believes it is in the best interest of the Cooperative to secure a two-year commitment for the delivery of software development services from Pyrofex.

RESOLVED, the Board hereby approves the term sheet with Pyrofex and agrees to the substance of the terms negotiated with Pyrofex; and

FURTHER RESOLVED, a detailed contract shall be drafted for the Cooperative and Pyrofex that reflects the terms as agreed.

Reflective Ventures

The Board discussed the contract proposal received from Reflective Ventures, attached as **Exhibit C**. Reflective Ventures proposes to deliver, among other things, twelve companies each with their own software service to be built using the RChain platform, as well as other services provided by Ventures to RChain Cooperative, in exchange for 100,000,000 RHOC tokens.

David Currin proposed a different arrangement reflecting the creation and entering into of a more traditional “fund-type of arrangement, which Greg Meredith and David Otto agreed was an improvement upon the existing proposed contract.

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

WHEREAS, Reflective Ventures, a third-party entity, desires to help in the identification, management, and deployment of Dapps on the RChain blockchain;

WHEREAS, the Cooperative desires for third parties to promote the business, technical, financial development of the Dapps to be deployed on the RChain blockchain in order to drive the wider adoption of the RChain blockchain; and

WHEREAS, the Board believes it is in the best interest of the Cooperative to allow third-party Dapps to be deployed on the RChain blockchain to be developed on a parallel timeline as the development of the RChain blockchain in order to maximize the functionality of the RChain blockchain upon the launch of Mercury.

RESOLVED, the Board authorizes the President of RChain Cooperative to negotiate a counteroffer with Reflective Ventures, which counteroffer shall reflect a more traditional “fund-

type” arrangement, where the Cooperative shall provide to Reflective Ventures 100,000,000 RHOC tokens in compensation for Reflective Ventures’ services to promote third-party adoption of the RChain blockchain pursuant to an agreement to be formalized by the parties, where Reflective Ventures will use the RHOC to capitalize the Reflective Ventures-sponsored funds pursuant to a “2%/20%” arrangement, with certain other provisions as agreed to between the parties.

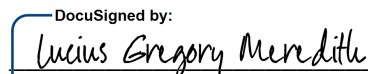
FINALLY RESOLVED, that any or all actions heretofore taken by any director of the Company with respect to any matter referred to or contemplated by the foregoing resolutions be, and hereby is, ratified and confirmed as the act and deed of the Company.

Meeting adjourned 12:59 PST.

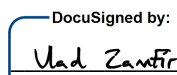
This consent may be executed by facsimile and in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

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


DIRECTORS:

DocuSigned by:

Lucius Gregory Meredith
Director

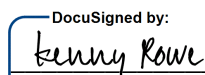
Date: 3/1/2018

DocuSigned by:

Vlad Zamfir
Director


Date: 3/1/2018

DocuSigned by:

Ian Bloom
Director

Date: 2/28/2018

DocuSigned by:

Kenny Rowe
Director

Date: 2/28/2018

DocuSigned by:

Evan Jensen
Director

Date: 2/28/2018

Navneet Suman
Director

Date: _____

DocuSigned by:

David Currin
Director

Date: 2/28/2018

DocuSigned by:

Hendrik Jan Hilbolling
Director

Date: 2/28/2018

Purchase Agreement

RChain Cooperative (the "Seller"), of 9336 California Ave SW, Seattle, Washington 98136, does hereby sell, assign and transfer to Cooperative Member _____ (the "Buyer"), of Address (Mailing - Verifiable) _____, the following property.

PROPERTY: RHOC Tokens

RHOC AMOUNT: _____ @ \$0.35 / RHOC (Enter number of RHOC)

TOTAL CALCULATED AMOUNT OF (USD/BTC/ETH) _____

Buyer's ETH ADDRESS: _____

Subject to the same volume discount/bonus as in the private token sale (see the terms [here](#) and discount detail [here](#)).

This transfer is effective as of December 31, 2017 and subjected to US KYC and AML requirements.

This Purchase Agreement shall be signed by Lucius Meredith on behalf of RChain Cooperative and by Cooperative Member.

SELLER:

RChain Cooperative

By: _____
Lucius Meredith

BUYER:

Cooperative Member

Term Sheet

For Equity Investment and Provision of Services

December 22, 2017

This term sheet summarizes the principal terms with respect to a potential private placement sale of equity securities of Pyroflex Corporation (the “Company”) to RChain Cooperative (“Investor”) (Company and Investor collectively the “Parties”) and revised and additional Statements of Work under Master Services Agreement currently in place between the Parties.

This term sheet is intended solely as a basis for further discussion and, except for the confidentiality provisions contained in Section 1 (“Confidentiality Provisions”), is not intended to be and does not constitute a legally binding obligation. Except for the Confidentiality Provisions, no legally binding obligations will be created or implied unless and until one or more definitive agreements are executed by the Parties. Without limiting the generality of the foregoing, it is the Parties’ intent that, until that event, no agreement except for the Confidentiality Provisions shall exist among them and there shall be no obligations whatsoever based on such things as parol evidence, extended negotiations, “handshakes,” oral understandings, or courses of conduct (including reliance and changes of position).

1. Confidentiality Provisions

The Parties agree that all Confidential Information shared pursuant to discussions related to a private placement of shares and provision of services (the “Purpose”) shall be used only for the Purpose and each Party shall diligently protect the Confidential Information of the other against unauthorized disclosure. Confidential Information means all information related to a Party that is disclosed to the other Party for the Purpose, without regard to whether or not such information is marked as “Confidential.” Confidential Information shall not include (i) information, not otherwise subject to an obligation of confidentiality, that is known to the recipient at the time of disclosure pursuant hereto, or (ii) that is or becomes generally known to the public through no act or failure to act of the recipient (or any person to whom the recipient revealed Confidential Information). Neither Party shall make a public statement, public filing or issue a press release, or disclose Confidential Information or information about the Purpose, to any other person (except persons who need to know in order to provide Purpose-related services to the Parties and who are instructed and agree to keep the information confidential) without the prior approval of the other Party.

2. Private Placement of Equity Securities

Amount of Investment:	\$ 2,000,000
Type of Security:	Shares of the Company's Common Stock restricted as to sale ("Shares")
Price Per Share:	\$1.75
Form of Payment:	A minimum of 40% of the amount of the investment shall be paid in U.S. dollars with the remaining amount paid in any combination of bitcoin and ether. The value of the bitcoin and ether shall be calculated using an average of the closing price over the prior 30 days on the Coinbase exchange.
Board Representation:	Investor shall be entitled to one seat on the Board of Directors of the Company for as long as Investor owns 5% or more of the outstanding shares of the Company and is one of the five largest owners of shares of the outstanding shares of the Company.
Use of Proceeds:	The proceeds will be used for working capital.
Stock Purchase Agreement:	The purchase of the Shares, if consummated, will be made pursuant to a Stock Purchase Agreement (with exhibits) drafted by counsel to the Company and acceptable to the Company and the Investor. The Stock Purchase Agreement will contain, among other things, representations and warranties of the Company, covenants of the Company, and conditions to the obligations of the Parties.
Conditions of Closing:	<p>The closing for the purchase of the Shares will be conditioned upon:</p> <ul style="list-style-type: none"> (1) Completion of due diligence to the satisfaction of the Investor in its sole discretion. (2) Execution by the Parties of a mutually agreeable Stock Purchase Agreement. (3) Compliance by the Company and Investor with applicable securities laws. (4) Such other conditions as are customary for transactions of this type.
Expenses:	The individual Parties will be responsible for their own legal fees and expenses incurred as part of this transaction.
Closing:	The closing of the transaction, if all conditions are met, is expected to occur on or before January 5, 2018.

3. Software Development and Conference Support Services

Software Development Services

Subject: Revisions to Statement of Work for “Software engineering, development and project management” dated May 1, 2017

Current Term: The SOW currently has no term and operates on a month-to-month basis

Revised Term: Pyroflex will provide the agreed upon services for a period of two years, reverting to a month-to-month basis after the two year period. The two year commitment will begin on the first day of the month following the Effective Date.

Payment for Work: Pyroflex will provide software engineering, development and project management services at the currently agreed upon prices, subject to a monthly minimum of \$200,000 in the first year and of \$300,000 in the second year.

Effective Date: The Effective Date of the revisions of the SOW will be on or before January 5, 2018.

Conference Support Services

Subject: New Statements of Work for Conference Support Services

Scope of Work: Organization and Hosting of RChain Developer’s Conferences

Term: Exclusive option for Pyroflex to organize and host RChain Developers Conferences or similar substantial conferences for the next 5 years. Estimate of two conferences per year.

Payment for Work RChain will reimburse Pyroflex for all expenses related to production of the conferences as well as a management fee for each conference. Net proceeds above expenses and fees will be split 30% to RChain and 70% to Pyroflex.

Statement of Work: The parties will execute a mutually agreeable Statement of Work under the Master Services Agreement detailing requirements, deliverables and terms.

Effective Date: The Effective Date of the SOW will be on or before January 5, 2018.

Consideration In consideration for the revised and new SOWs detailed above, Pyroflex will transfer to RChain \$5 million worth of Spark tokens.

4. Cryptofex Software Development Tools

Scope of Work:	Pyrofex will commit to develop the Cryptofex Software Development Tools which shall consist of an integrated software development environment including an app store which will allow developers to create smart contracts optimized for the RChain platform and able to take advantage of RChain’s specific features. Cryptofex will include a tool kit to allow for the easy migration of code from the Ethereum environment to RChain.
Statement of Work:	The parties will execute a mutually agreeable Statement of Work under the Master Services Agreement detailing requirements, deliverables and terms.
Effective Date:	The Effective Date of the SOW will be on or before January 5, 2018.
Consideration	In consideration for the commitment to produce the Cryptofex Software Development tools, RChain will transfer to Pyrofex \$5 million worth of RHOC tokens.

READ AND AGREED TO:

Pyrofex Corp.

RChain Cooperative

By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____
Date: _____	Date: _____

STRATEGIC PARTNERSHIP AGREEMENT

BY AND BETWEEN

RCHAIN COOPERATIVE,

a Washington Cooperative,

and

Ventures LLC,

a Washington Limited Liability Company

STRATEGIC PARTNERSHIP AGREEMENT

THIS STRATEGIC PARTNERSHIP AGREEMENT (the “**Agreement**”) is made and entered into effective as of this [REDACTED] day of December 2017 (the “**Effective Date**”) by and between RChain Cooperative, a Washington cooperative (“**RChain**”) and Ventures LLC (“**Ventures**”), a Washington limited liability company. RChain and Ventures may be referred to herein collectively as the “**Parties**” or individually as a “**Party**.”

RECITALS

WHEREAS, RChain is building a public blockchain platform written in the Rholang programming language and desires to have Rholang-based DApps (“**DApps**”) and decentralized services used atop its blockchain;

WHEREAS, Ventures is an incubator of DApps and decentralized services and desires to facilitate the utilization of the RChain blockchain and Rholang by DApps and decentralized services; and

WHEREAS, the Parties believe it is mutually beneficial to enter into a strategic partnership relationship with the other Party.

NOW, THEREFORE, the Parties agree as follows:

ARTICLE 1 STRATEGIC PARTNERSHIP

1.1 **Purpose of the Strategic Partnership Agreement.** RChain and Ventures agree that Ventures currently possesses certain interests in and ownership of various RChain blockchain business opportunities (the “**Business**”) and other intellectual property relevant and dedicated to the type of business conducted by RChain. The Parties agree to enter into the Strategic Partnership in order to attempt to advance the business intentions of all Parties. All efforts of the Parties, or either Party on behalf of the Strategic Partnership, shall be consistent with the business objectives of the Parties.

1.2 **Services Provided by RChain.** In order to achieve the goals of the Strategic Partnership, RChain shall provide to Ventures the following services set forth below:

- a) Launch a viable, usable, and working version of the RChain blockchain by the end of 2018 on which the Ventures-incubated projects can deploy their DApps and decentralized services;
- b) Provide technical support and education to the Ventures-incubated projects that are creating DApps and services;
- c) Provide Rholang education to the Ventures-incubated projects creating DApps and services;
- d) Cross-market and jointly promote the Ventures-incubated projects creating DApps and services atop the RChain blockchain; and
- e) Secure member support and testing for the Ventures-incubated projects creating DApps and services atop the RChain blockchain.

1.3 **Services Provided by Ventures.** In order to achieve the goals of the Strategic Partnership, Ventures shall provide to RChain the following services set forth below:

- a) Advocate for the use of the RChain blockchain to blockchain entrepreneurs and developer communities in the first year of this Agreement beginning on the Effective Date (“**Year One**”);
 - i. Find three qualified companies to incubate each quarter (i.e., a minimum of twelve companies) during Year One of this Agreement;
 - ii. Maintain a minimum of six prospective companies creating DApps per quarter in the Ventures incubator “pipeline”; and
 - iii. Identify one major insure-tech client interested in establishing a proof of concept on the RChain blockchain.
- b) Drive awareness of RChain and participation from the venture capital community in Year One;
 - i. Identify venture capital funds or invest five million (\$5,000,000.00) U.S. dollars, of which two-million (\$2,000,000.00) dollars will be invested from or tied to blockchain-focused firms or funds; and
 - ii. Ensure that twenty-five percent (25%) of the prospective Ventures-incubated projects are driven by “smart money” (i.e., blockchain-centric portfolio companies).
- c) Identify and facilitate local and national strategic partnerships for RChain in Year One; and
 - i. Secure three major strategic partners (e.g. a side-chain offering);
 - ii. Secure one of the larger post-ICO companies (e.g., Kik,FileCoin, or similarly sized post-ICO company) to use the RChain platform; and
 - iii. Secure one partnership with a cryptocurrency exchange (“**Exchange**”) to have RHOC listed on such Exchange.
- d) Gain market awareness and facilitate RChain’s growth.
 - i. Secure office space in the Seattle Metropolitan Area in which the Ventures-incubated companies can work. This space may also be used by RChain Cooperative employees and independent contractors;
 - ii. Attend or present a minimum of one major blockchain, technology, or FinTech conference or event each quarter in Year One; and
 - iii. Host at least one RChain-focused development event (e.g., hackathon, meet-up, or retreat) each quarter in Year One.

ARTICLE 2 COMPENSATION

2.1 **RChain’s Compensation.** In connection with RChain’ efforts and services provided pursuant to sections 1.2, and in order for the Parties to realize and maximize any monetary value associated with the technical and logistical support of onboarding Ventures-incubated DApps and services onto the RChain blockchain, RChain will be compensated as follows:

- a. Ventures shall grant to RChain the right to receive fifteen percent (15%) of the total issued and outstanding shares of Ventures pro-rata subject to additional investor investment and preferences, such as dividends, held by Ventures’ limited partners;
- b. Ventures shall pay back the one hundred million (100,000,000) RHOC (the equivalent of twenty-million U.S. Dollars (\$20,000,000.00)) within five years of the Effective Date (the “**RHOC Repayment**”). The RHOC Repayment shall accrue interest annually at a rate of five percent (5%), calculated every twelve (12) months. In the event that Ventures fails to fulfill its Services in Year One as set forth in Section 1.3 of this Agreement, RChain shall be entitled to reclaim Ventures’ unused RHOC or renegotiate this Agreement. Thereafter,

if Ventures has not dispersed its full amount of RHOC at the end of Year 5 of this Agreement, then Ventures shall provide RChain with a “coverage” provision of fifteen percent (15%) for the increase in the value of RHOC during Years 2-5 of this Agreement (the “**Coverage Fee**”) on Ventures’ remaining RHOC. For example, if the value of RHOC increases from \$0.20 at the beginning of Year 2 to \$1.00 at the end of Year 5 (as determined by the weighted average of RHOC’s trading price), then Ventures shall provide to RChain a Coverage Fee of an additional \$0.12 per RHOC at the end of Year 5 of this Agreement.

In the event that Ventures does not receive the full 100,000,000 RHOC, Ventures shall pay back the amount of RHOC granted by RChain pursuant to this Agreement at a rate of \$0.20 per RHOC within five years of the Effective Date, including any applicable interest rates as set forth above;

- c. RChain shall be granted a seat on the Board of Directors of Ventures (the “**Ventures Board**”) and shall retain the seat until the termination of this Agreement (the “**RChain Representative**”). The RChain Representative may call a special meeting of the Ventures Board at any time. The RChain Representative shall be Lucius (“Greg”) Meredith;
- d. Ventures shall submit to RChain a monthly operational and financial report detailing the progress of the Venture-incubated DApps and decentralized services and Ventures’ use of RHOC; and
- e. Ventures shall provide RChain office space within the to be determined Ventures headquarters located in the Seattle Metropolitan Area.

2.2 Venture’s Compensation. In connection with Venture’s efforts and services provided pursuant to sections 1.3, and in order for the Parties to realize and maximize any monetary value associated with the incubation of DApps and services atop the RChain blockchain, Ventures will be compensated as follows:

- a. RChain shall grant to Ventures the right to receive up to one hundred million (100,000,000) RHOC priced at twenty cents (\$0.20) per RHOC, delivered in two tranches. RChain shall release the first fifty million (50,000,000) tranche of RHOC immediately upon the Effective Date. The second fifty million (50,000,000) tranche of RHOC shall be deposited into a multi-signature cryptocurrency wallet (the “**Multi-Sig Wallet**”) requiring both Ventures and RChain to provide a private key to release the funds. At the end of Year One, and upon Venture’s completion of its services set forth in Section 1.3 of this Agreement, RChain shall release to Ventures the second and final tranche of RHOC from the Multi-Sig Wallet. If Ventures fails to complete all of the Services set forth in Section 1.3, the second and final tranche of RHOC shall not be released to Ventures.
 - i. If RChain fails to deploy a viable, usable, and working version of the Rchain blockchain on which the Ventures-incubated projects can deploy their DApps and decentralized services by the end of Year One, and Ventures has otherwise fulfilled its Services pursuant to Section 1.3 of this Agreement, then Ventures shall be entitled to receive the second fifty million (50,000,000) tranche of RHOC.

ARTICLE 3 CONFIDENTIALITY

3.1 **Confidentiality; Exceptions.** Except to the extent expressly authorized by this Agreement or otherwise agreed in writing, the Parties agree that, for the term of this Agreement and for five (5) years thereafter, the receiving Party shall keep confidential and shall not publish or otherwise disclose or use for any purpose other than as provided for in this Agreement any Information and other information and materials furnished to it by the other Party pursuant to this Agreement (collectively, “**Confidential Information**”). However, the foregoing obligations of non-use and non-disclosure shall not apply to any information or materials to the extent that the receiving Party can establish by competent proof that such information or materials:

- a. was already known to the receiving Party, other than under an obligation of confidentiality, at the time of disclosure by the other Party;
- b. was generally available to the public or otherwise part of the public domain at the time of its disclosure to the receiving Party;
- c. became generally available to the public or otherwise part of the public domain after its disclosure and other than through any act or omission of the receiving Party in breach of this Agreement; or
- d. was disclosed to receiving Party, other than under an obligation of confidentiality, by a Third Party who had no obligation to the disclosing Party not to disclose such information to others.

3.2 **Authorized Disclosure.** Each Party may disclose the other’s Confidential Information to the extent such disclosure is required by law in complying with applicable governmental regulations or the order of a court of competent jurisdiction, provided, however, that if a Party is required by law or regulation to make any such disclosure of the other Party’s Confidential Information, it shall give advance notice to the other Party of such disclosure requirement, prior to any such disclosure, and will use commercially reasonable efforts to secure confidential treatment of such Confidential Information required to be disclosed.

3.3 **Survival.** This Article 3 shall survive the termination or expiration of this Agreement for a period of five (5) years.

ARTICLE 4

REPRESENTATIONS AND WARRANTIES

Each of the Parties hereby represents and warrants to the other Party as follows:

4.1 This Agreement is a legal and valid obligation binding upon such Party and enforceable in accordance with its terms.

4.2 The execution, delivery, and performance of the Agreement by such Party does not conflict with any agreement, instrument or understanding, oral or written, to which it is a Party or by which it is bound, nor violate any law or regulation of any court, governmental body or administrative or other agency having jurisdiction over it.

4.3 Such Party has not granted any right to any third party relating to such Party’s respective intellectual property rights licensed hereunder which would conflict with the rights granted to the other Party hereunder.

4.4 Ventures is providing RChain with Services as set forth in Section 1.3 of this Agreement.

4.5 RChain is providing Ventures with Services as set forth in Section 1.2 of this Agreement.

4.6 At all stages of Ventures development, RChain will facilitate dialogue amongst other application developers who may be in a contract with RChain, to ensure that interoperability between applications.

4.7 All Ventures-incubated Dapps and decentralized services created pursuant to this agreement will commit to launch on the RChain platform.

4.8 All intellectual property (“**IP**”) created with respect to Services set forth in Section 1.3 of this Agreement will be the property of Ventures and the Ventures-incubated DApp or decentralize service who created the services unless otherwise negotiated and agreed to by Ventures and RChain. Ventures shall grant to RChain a non-exclusive, perpetual, irrevocable, royalty-free, fully paid, worldwide license to exercise rights in the Ventures-incubated DApp or decentralize service as follows:

a. to reproduce the Ventures-incubated DApp or decentralize service, to incorporate the Ventures-incubated DApp or decentralize service into one or more collective products, and to reproduce the Ventures-incubated DApp or decentralize service as incorporated in the collective product;

b. to create and reproduce products derived from the Ventures-incubated DApp or decentralize service;

4.9 Ventures shall not use the RHOC to transact in any manner that (i) jeopardizes RHOC’s status as a software access token or other relevant and applicable description of the RHOC as an “asset”— not a security— or (2) violates, in any manner, applicable U.S. Securities laws.

The above rights may be exercised in all media and formats whether now known or hereafter devised. The above rights include the right to make such modifications as are technically necessary to exercise the rights in other media and formats. All rights not expressly granted by RChain are reserved.

ARTICLE 5

TERM AND TERMINATION

5.1 **Term.** This Agreement shall commence as of the Effective Date and, unless sooner terminated as provided herein, shall continue in effect for five (5) years.

5.2 **Surviving Rights.** The obligations and rights of the Parties under Articles 2, 3, 4, 5, 6, and 7 of this Agreement shall survive the termination of this Agreement.

5.3 **Termination.** The failure of either Party to provide Services set forth in Sections 1.2 and 1.3 of this Agreement shall constitute an “**Event of Default**” and accordingly shall entitle the other Party to terminate the Agreement only after Year One of this Agreement.

- a. If RChain fails to deploy a viable, usable, and working version of the Rchain blockchain on which the Ventures-incubated projects can deploy their decentralized their DApps and decentralized services by the end of Year One, then Ventures’ Year One Services and milestones shall be extended in three (3) month increments until such time as RChain launches a viable, usable, and working version of the RChain blockchain.

ARTICLE 6

INDEMNIFICATION

6.1 **Indemnification by RChain.** RChain shall indemnify, defend and hold Ventures harmless from and against any and all liability, damage, loss, cost (including reasonable attorneys' fees) and expense resulting from their relationship with RChain.

6.2 **Indemnification by Ventures.** Ventures shall indemnify, defend and hold RChain harmless from and against any and all liability, damage, loss, cost (including reasonable attorneys' fees) and expense resulting from its relationship with Ventures.

ARTICLE 7

MISCELLANEOUS

7.1 **Assignment.** Neither Party shall assign any of its rights and obligations hereunder except (i) as incident to the merger, consolidation, reorganization, or acquisition of stock affecting actual voting control or of substantially all of the assets of the assigning Party; or (ii) to an Affiliate; provided, however, that in no event shall either Party's rights and obligations hereunder be assigned without prior written notice to the other Party. In any case, neither Party may make an assignment of its assets which renders it unable to perform its material obligations hereunder. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their permitted successors and assigns.

7.2 **Retained Rights.** Nothing in this Agreement shall limit in any respect the right of any of the Parties to develop and market products using such Party's intellectual property, but no license to use the other Party's intellectual property that is existence prior to this Agreement has been granted herein, whether expressly or by implication.

7.3 **Further Actions.** Each of the Parties agrees to execute, acknowledge and deliver such further instruments, and to do all such other acts, as may be necessary or appropriate in order to carry out the purposes and intent of this Agreement.

7.4 **Notices.** All notices and other communications hereunder shall be in writing and shall be deemed given if delivered personally or email transmission, mailed by registered or certified mail (return receipt requested), postage prepaid, or sent by express courier service, to the Parties at the following addresses (or at such other address for a Party as shall be specified by like notice; provided, that notices of a change of address shall be effective only upon receipt thereof):

If to Ventures, addressed to:

Attn: NAME, TITLE
ADDRESS

With a copy to:
Martin Davis, PLLC
Attn: David M. Otto
1200 Westlake Ave N, Suite 802
Seattle, WA 98109
dotto@martindavislaw.com

If to RChain, addressed to:

Attn: _____

With a copy to:
Martin Davis, PLLC
Attn: David M. Otto
1200 Westlake Ave N, Suite 802
Seattle, WA 98109
dotto@martindavislaw.com

7.5 **Waiver.** Except as specifically provided for herein, the waiver from time to time by either of the Parties of any of their rights or their failure to exercise any remedy shall not operate or be construed as a continuing waiver of same or of any other of such Party's rights or remedies provided in this Agreement.

7.6 **Severability.** If any term, covenant, or condition of this Agreement or the application thereof to any Party or circumstance shall, to any extent, be held to be invalid or unenforceable, then the remainder of this Agreement, or the application of such term, covenant or condition to Parties or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term, covenant or condition of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

7.7 **Ambiguities.** Ambiguities, if any, in this Agreement shall not be construed against any Party, irrespective of which Party may be deemed to have authored the ambiguous provision.

7.8 **Entire Agreement.** This Agreement and any agreements referenced herein set forth all the covenants, promises, agreements, warranties, representations, conditions, and understandings between the Parties hereto with regard to the subject matter discussed herein supersedes and terminates all prior agreements and understanding between the Parties with regard to the subject matter discussed herein. There are no covenants, promises, agreements, warranties, representations, conditions or understandings, either oral or written, between the Parties with regard to the subject matter discussed herein other than as set forth in this Agreement or any agreements referenced herein.

7.9 **Headings.** The Section and Paragraph headings contained herein are for the purposes of convenience only and are not intended to define or limit the contents of the Section or Paragraphs to which they apply.

7.10 **Governing Law and Venue.** This Agreement shall be governed by the 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 Agreement 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.

7.11 **Exhibits.** Any Exhibits attached to this Agreement are a part of this Agreement as if set forth in full herein. When a reference is made in this Agreement to a Section or Exhibit, such reference is to the respective Section or Exhibit to this Agreement unless otherwise indicated.

[Remainder of page left blank intentionally; Signature page to follow]

IN WITNESS WHEREOF, the Parties have executed this Agreement in duplicate originals by their proper officers as of the Effective Date.

RCHAIN COOPERATIVE.

By:
Its:

VENTURES LLC

By:
Its: