

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 regular meeting (the “**Resolutions**”) held telephonically on January 3rd, 2019:

Present: Ian Bloom, Barry Cynamon, Kevin Goldstein, Evan Jensen,
Lucius Gregory Meredith, Mark Pui, Steve Ross-Talbot, Kenny Rowe

Absent: Vlad Zamfir

Others Present: Ashley Careaga

Meeting called to order at 12:12 PST.

Welcomed the New Board Members

Greg Meredith welcomed Mark Pui and Steve Ross-Talbot to the RChain Board. Kevin Goldstein made an enthusiastic note of welcome and noted the value of global representation on the Board. Mark and Steve will be bringing updates on RChain activity in Asia and Europe.

Update on Portfolio Companies

Greg Meredith discussed the portfolio companies and the strategy for supporting them. Reflective has stopped providing new funding to these companies. RChain could give them a supply of RHOC that would allow their application to run for a period of time. We could help them get a MVP out to the door very quickly and provide a small amount of funds. We have a list of portfolio companies and will need to carefully select the portfolio companies to start with.

Kenny Rowe joined 12:24 PST.

Update on [Streaming Service]

RChain received audio test suite from [Streaming Service]. We have been waiting 2 ½ months to get the audio files encoded and returned to [Streaming Service] for evaluation. The next step after they listen to the audio test suite is for the [Streaming Service] officers to visit Immersion to listen to the audio in the studio. Greg Meredith suggested that officers should come to the Immersion offices and listen to the audio with [Streaming Service]. Greg Meredith reviewed the likely contours of the codec licensing deal for the new board members, described the progress we have made on the deal, and gave a comprehensive explanation of the vision for the partnership with Immersion. Greg Meredith explained the deal is progressing at the rate he predicted and forecast a close at the end of February.

Greg Meredith left meeting at 13:15 PST

Update on Finances

Steve Ross-Talbot asked about the budget and finances. Kenny Rowe explained he will be working with the new bookkeeper to set up automated reporting that will make it easier to update the Board ongoing.

Development Team

Kenny reported that the team is doing very well and reiterated that they are all top notch developers. He pointed out that the development team needs help in organization and decision making. RChain is looking at hiring Chris Boscolo to fill this role. He is familiar with the technology, and he would be an excellent hire. Developers are having a better idea of Mercury, and the integration tests are being completed. We will be feature complete by the first quarter. We need the funding or the board should make the decisions that need to be made in order to flow those resources to where they should be. We have three site reliability engineers and the addition of the White Block technology has helped with the dev op testing environments.

Steve Ross-Talbot left meeting at 13:28 PST

Approval of Minutes from December

We will approve the minutes from December at the next special board meeting.

Audit of Finance Committee

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The board suggests Kevin Goldstein step down as interim chair of the Audit of Finance Committee, and Mark Pui be appointed as the chair. We will appoint Mark Pui at the next board meeting since Greg Meredith had to leave the meeting.

Update on Committees

The Governance Committee will go over the charters of the rest of the committees and standardize them. The Governance Committee wants to make sure all committees are working effectively with clear and consistent charters guiding them.

Meeting adjourned at 14:04 PST.

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 January 10th, 2019:

Present: Ian Bloom, Barry Cynamon, Kevin Goldstein, Evan Jensen,
Lucius Gregory Meredith, Mark Pui, Steve Ross-Talbot, Kenny Rowe

Absent: Vlad Zamfir

Others Present: Ashley Careaga, Lilia Rusu

Meeting called to order at 12:08 PST on January 10th, 2018

Reflective Ventures Quarterly Reports

Reflective Ventures was supposed to provide a quarterly report on RV Fund I to RChain, and they never delivered these reports. Greg Heuss has indicated he will submit a report to the board of directors by Friday January 11th, 2018.

Steve Ross-Talbot joined the meeting at 12:17 PST.

Kenny Rowe joined the meeting at 12:19 PST.

Chair of Audit and Finance Committee

Kevin Goldstein made a motion for Mark Pui to be Chair of Audit and Finance Committee, which was seconded by Barry Cynamon. Ian Bloom, Evan Jensen, Greg Meredith, Steve Ross-Talbot and Kenny Rowe in favor. Mark Pui abstained from the vote. By a vote of 7-0 with one abstention the motion carried.

Approval of Minutes from December 2018

Barry Cynamon made a motion to approve minutes from December 4th, 2018, which was seconded by Kenny Rowe. Ian Bloom and Evan Jensen voted in favor. Greg Meredith, Mark Pui

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and Steve Ross-Talbot abstained from the vote. Accordingly, the motion succeeds 5-0 with three abstentions.

Barry Cynamon made a motion to approve minutes from December 21st, 2018, which was seconded by Kenny Rowe. Ian Bloom and Evan Jensen voted in favor. Greg Meredith, Mark Pui and Steve Ross-Talbot abstained from the vote. Accordingly, the motion succeeds 5-0 with three abstentions.

RESOLVED, the Board hereby approves and adopts the attached minutes of the meetings of the Board of Directors for December.

Governance Committee

Kenny Rowe discussed the Governance Committee charter and the final draft. This committee will consist of five people including the chair. Kenny Rowe will be chair since he is VP of Governance. He gave a brief background of each person serving on the committee, and expressed confidence that this group will work well together.

Kenny Rowe made a motion to approve the existing draft charter with Kenny Rowe as chair with a five member committee including the members that were previously discussed, which was seconded by Ian Bloom. Greg Meredith, Evan Jensen, Barry Cynamon, Kevin Goldstein and Mark Pui voted in favor. All directors present voted unanimously in favor.

Director Compensation

Barry Cynamon summarized recommendations received during a call with the Coop's tax attorney and two valuation consultants regarding compensation of independent directors. It was agreed that no resolution was necessary to approve the plan recommended by the advisors, who had been made aware of the resolution previously approved by the board and thus made a recommendation consistent therewith. The plan is to grant the independent directors one year worth of compensation (with quarterly vesting on the 24th of January, April, July, and October) calculated as an amount of RHOC tokens determined to equal \$60,000 using the formula previously approved and used by the Compensation Committee. Kenny was asked to move forward with implementing the plan.

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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 at 13:22 PST on January 10th, 2018

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

DIRECTORS:

_____	Date: _____
Lucius Gregory Meredith	
Director	

_____	Date: _____
Vlad Zamfir	
Director	

_____	Date: _____
Ian Bloom	
Director	

_____	Date: _____
Kenny Rowe	
Director	

_____	Date: _____
Evan Jensen	
Director	

_____	Date: _____
Barry Cynamon	
Director	

_____	Date: _____
Kevin Goldstein	

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Director

Mark Pui
Director

Date: _____

Steve Ross-Talbot
Director

Date: _____