

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 November 9, 2018:

Present: *Ian Bloom, Barry Cynamon, Kevin Goldstein, Evan Jensen,
Lucius Gregory Meredith, Kenny Rowe*

Absent: *Vlad Zamfir*

Others Present: *Ashley Careaga, Lilia Rusu*

Meeting called to order at 11:01 PST.

Audit and Finance Committee

Barry Cynamon made a motion to approve the Audit and Finance Committee charter and launch the committee. Evan Jensen seconded the motion. All directors present voted unanimously in favor.

There was a discussion about who should be the chair of the committee, and Kevin Goldstein volunteered to get the committee up and running as its inaugural chairperson. All directors agreed to reach out to the membership to find qualified volunteers to serve on the committee.

WHEREAS, the Cooperative membership has expressed a desire to see more formal oversight of the Cooperative’s finances, risk management, and corporate controls,

RESOLVED, the Cooperative has approved a charter for the Audit and Finance Committee (*link) and directed Kevin Goldstein to launch the Committee.

Conflict of Interest Policy

The directors discussed the Conflict of Interest Policy submitted to the Board by Barry Cynamon. A few revisions were made to remove explanatory text that was in the document.

Kenny Rowe made a motion to adopt the Conflict of Interest Policy. Kevin Goldstein seconded the motion. All directors present voted unanimously in favor.

WHEREAS, the Cooperative membership adopted an Item of Business calling on the Board to adopt a Conflict of Interest Policy, and given the interest of the Board in maintaining the highest possible standard of ethical conduct throughout the Cooperative,

RESOLVED, the Cooperative has adopted a Conflict of Interest Policy (**link).

Member Requirements and Special Meeting Quorum

Greg Meredith made a motion to establish that identity verification is among the requirements for membership in the Cooperative. Kevin Goldstein seconded the motion. All directors present voted unanimously in favor.

There was discussion of petitions and voting quorums. The directors acknowledged a desire to balance between enabling members to have democratic control of the Cooperative and preventing a minority of members to impose their will on an inattentive majority. Ultimately it was decided that no change would be made at this time to the quorum requirement for a special member meeting. It was decided that the Board would direct the Executive Committee to propose a petition mechanism for the Board to review at its December meeting.

WHEREAS, the Cooperative has come to understand that the Bylaws admitted some ambiguity with respect to the requirements of membership, particularly with respect to member petitions,

RESOLVED, that the Board includes completion of an identity verification process to be among the criteria for membership per the statement in the Bylaws: *Applications for membership are presumed approved by the RChain Board unless specifically disapproved in accordance with criteria to be developed by the RChain Board.*

Updates

Greg Meredith provided the Board with updates on his efforts to close a deal to access bridge financing for the Cooperative and his efforts to monetize the Immersion license.

Meeting adjourned 13:01 PST

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.

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: _____

Barry Cynamon
Director

Date: _____

Kevin Goldstein
Director

Date: _____

Links:

* [Audit and Finance Committee Charter]

** [Conflict of Interest Policy]