

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 July 23, 2018:

Present: *Lucius Gregory Meredith, Ian Bloom, Kenny Rowe, Evan Jensen,
Navneet Suman*

Absent: *Vlad Zamfir, David Currin, Hendrik Jan Hilbolling*

Others Present: *Lilia Rusu, Jon West, Ashley Careaga*

Meeting called to order at 13:07 PST.

Immersion Services

The board discussed Immersion Services’ technology at great length, the potential advantages and drawbacks of pursuing a relationship with Immersion Services, and Greg shared with the board his plans for using the technology to create an extremely competitive music service as a “killer app” that will showcase the power of RChain, attracting both users and developers to the RChain platform. The board discussed the high cost of the deal as presently being negotiated, and the potential long-term strategic advantages of being able to use Immersion Services’ technology on RChain.

Greg Meredith made a motion to proceed with a deal with Immersion Services, which was seconded by Kenny Rowe. Greg Meredith, Kenny Rowe, Evan Jensen, and Ian Bloom voted in favor, and Navneet Suman voted against. Accordingly, the motion passes 4-1.

Additionally, Hendrik Jan Hilbolling specially requested in advance of the meeting, although he would be unable to attend, that it be recorded in the minutes that he is strongly in favor of a partnership with Immersion Services.

WHEREAS, Immersion Services has created a powerful audio codec technology that delivers greatly superior audio quality at significantly reduced file size,

WHEREAS, Immersion Services has expressed an interest in RChain potentially creating a blockchain-related music service which would use Immersion Service's technology to gain a decisive competitive advantage over other music services,

RESOLVED, RChain Cooperative will proceed with negotiating with Immersion Services to secure the use of their technology.

Further, in order to protect confidential information belonging to Immersion Services, this board meeting's minutes shall be kept confidential unless Immersion Services gives consent that it be published.

Meeting adjourned 14:54 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: _____

Navneet Suman
Director
Date: _____

David Currin
Director
Date: _____

Hendrik Jan Hilbolling
Director
Date: _____