

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 Co-operative, (the “Board”), a Washington cooperative (the “Coop”), pursuant to RCW 23.86, hereby approve and adopt the following resolutions at a duly called meeting (the “Resolutions”) held telephonically on January 7, 2020:

Directors Present: Greg Meredith, Steve Ross-Talbot, Eric Meng, Evan Jensen, Dan Salkov, Darryl Neudorf, Steve Henley

Absent: Vlad Zamfir

Others Present: Lilia Rusu, Ian Bloom, Rao Bhamidipati, Lory Luo

Meeting called to order at 12:00 PDT.

Development Update

After closing out 3 last pull requests, the Co-op will announce an Ethereum block height after which no RHOC transactions will be counted toward the REV genesis balance. Greg Meredith anticipates making this announcement in about twenty days.

REV Issuance at Genesis

Greg Meredith asked the board for comments regarding the implementation of previous board decisions affecting the exclusion of individual RHOC address balances at Genesis. There were no comments.

Funding Co-op Operations

Greg Meredith reviewed several deals being discussed that will fund ongoing operations through RHOC sales to members and validator operations. The board will meet again in one week on January 14 to continue these discussions.

Approval of Last Month's Minutes

Greg Meredith motions to approve the minutes of the last board meeting, held on December 9. Evan Jensen seconds the motion, and all members present vote unanimously in favor.

Meeting adjourned at 2:30 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.

These minutes were approved by the Board of Directors on April 7, 2020.

DocuSigned by:



Lilia Rusu, Secretary

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