

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 6, 2018:

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

Absent: Vlad Zamfir

Others Present: Ashley Careaga, Kate Gonsalves, Lilia Rusu, Jon West

Meeting called to order at 12:01 PST.

Appointment of Secretary

Evan Jensen has declined continuing another term as secretary. The board discussed in detail the qualified directors for the secretary position.

A motion was made by Kevin Goldstein to appoint Barry Cynamon as secretary until the board finds a replacement, which was seconded by Ian Bloom. All directors present voted unanimously in favor.

Appointment of Treasurer

Evan Jensen nominated Kate Gonsalves as treasurer. Kevin Goldstein disagreed for the following reason: she is accountable for the finances of the Cooperative. Whether or not she is to blame for the current situation, she should not be re-elected for this officer position.

A motion was made by Barry Cynamon to begin a search for a qualified treasurer, which was seconded by Kevin Goldstein. Ian Bloom, Evan Jensen, and Kenny Rowe voted in favor. Greg Meredith abstained. Accordingly, the motion succeeds 5-0 with one abstention.

WHEREAS, the Cooperative has received input from the community expressing the officer positions be reassigned,

RESOLVED, the Cooperative has decided Kate Gonsalves remain treasurer until the board finds another qualified candidate for the officer position.

Appointment of President

Evan Jensen and Kenny Rowe proposed that Greg Meredith is the only person qualified to be president of the Cooperative. Ian Bloom discussed the petition from the Chinese community and other investors to remove Greg Meredith as president. There was an extended discussion of the appropriate portfolio of responsibilities for Greg.

Greg Meredith referred those present at the meeting to an outline for his plan of action for the Cooperative, with specific reference to a section describing his transition from the president role ([link*](#)).

A motion was made by Ian Bloom to retain Greg Meredith as president and endorse his transition plan, which was seconded by Evan Jensen. All directors present voted unanimously in favor.

WHEREAS, the Cooperative has received input from the community expressing a desire to see Greg Meredith step down from his role as president,

RESOLVED, after mainnet is launched and after Mercury backlog is completed and before Venus feature development begins in earnest, Greg Meredith will step down as President and transition to another relationship with the Cooperative in support of the development of Venus to be negotiated. Kenny Rowe will be interim President when Greg Meredith steps down. The board will initiate a process of phasing out the office of president in favor of a council of VPs: Engineering, Marketing, Token Economics/Finance, Governance.

Resolution to create Vice President Roles

A motion was made by Greg Meredith to create the Vice President roles of Engineering, Marketing, Token Economics/Finance and Governance, which was seconded by Kenny Rowe. All directors present voted unanimously in favor.

Appointment of Vice President

A motion was made by Greg Meredith for Kenny Rowe to be appointed Vice President of Governance, which was seconded by Ian Bloom. All directors present voted unanimously in favor.

Approve Resolutions from the Annual Member Meeting of 2018

A motion was made by Kenny Rowe to approve all the resolutions from the annual member meeting, which was seconded by Evan Jensen. All directors present voted unanimously in favor.

Policy of Publishing the Board Meeting Minutes

A motion was made by Barry Cynamon that the unapproved minutes be published within seven days following the board meeting and approved by the board at the beginning of the following board meeting, which was seconded by Kevin Goldstein. All directors present voted unanimously in favor.

Members Disciplinary Policy

The board discussed the members disciplinary policy created by Evan Jensen ([link**](#)). The executive committee will be responsible for reviewing the actions of members referred to the committee based on alleged failure to adhere to the policy.

Greg Meredith made the motion to adopt the members disciplinary policy, which was seconded by Kenny Rowe. All directors voted unanimously in favor.

As president of the Cooperative, Greg Meredith, is referring Medha Parlikar and Mrinal Manohar to the executive committee for disciplinary review.

RChain Europe

The board discussed a request for seed funds from the RChain Europe Cooperative and agreed that the officers would decide by end of day on the specific amount, near \$30,000, for a one-time payment for that purpose.

Meeting adjourned 14:02 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:

*<https://goo.gl/tSoHE9>

**<https://goo.gl/aoHBbn>