

RCHAIN COOPERATIVE

RESOLUTIONS BY THE BOARD OF DIRECTORS AT A DULY CALLED MEETING

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 June 11, 2019:

Present: Lucius Gregory Meredith, Steve Ross-Talbot

Absent: Evan Jensen, Vlad Zamfir

Others Present: Lilia Rusu, Ian Bloom

Meeting called to order at 10:30 PDT.

Discussion of RHOC Sale Terms

The directors discussed the (attached) Term Sheet [Private Token Sale II Q2 2019 Final Draft](#) describing the phased sale of RHOC called for during the previous (June 4) meeting. There were some minor changes made to the draft, and all directors present agreed to the content of the document.

Discussion of DFI Response

Greg Meredith is supplying the Co-op’s attorneys with documentation to satisfy the requests made by the DFI (Washington State Department of Financial Institutions) including Bittrex account information and RHaus real estate sale documents.

Discussion of RSong and Immersion Codec

Discussion of building a music player that would employ an alternative codec, using a cross platform development framework such as React Native. So far, RSong has been useful in uncovering important bugs in the RChain platform. The RCat (RChain Assets Tracker) on the back end of RSong is a versatile Digital Asset Management Framework that can be utilized in many future applications. Staff will continue to seek funding from prominent artists who are technological explorers and dissatisfied with their sales on Spotify.


Discussion of Co-op Governance

Greg Meredith suggested several candidates who might serve as the Co-op's Vice President of Governance. Steve Ross Talbot is working with community members to prepare the final charter of the Governance Committee. A current draft version of the Committee charter [Governance Committee Charter \(Draft\)](#) is attached, as well as a draft document, [Rchain Topic of Discussion -GP001 \(Draft\)](#) describing a process for member participation in governance.

Meeting adjourned at 10:55 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 July 2, 2019

DocuSigned by:

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Lilia Rusu, Secretary

RChain Cooperative
Board Meeting of June 11, 2019