

IN WITNESS WHEREOF, the Parties have executed this Agreement in duplicate originals by their authorized personnel as of the Effective Date.

RCHAIN COOPERATIVE

Kenny Rowe

Print Name: Kenny Rowe

Title: Director _____

PITHIA, INC.

Print Name: Lawrence I Lerner

Title: CEO _____

LUCIUS GREGORY MEREDITH, solely with respect to Section 2.3 of this Agreement

Print Name: Lucius Gregory Meredith

STRATEGIC PARTNERSHIP AGREEMENT

by and between

RCHAIN COOPERATIVE,

a Washington cooperative,

and

PITHIA, INC.,

a Washington corporation

STRATEGIC PARTNERSHIP AGREEMENT

THIS STRATEGIC PARTNERSHIP AGREEMENT (the “**Agreement**”) is made and entered into effective as of August ___, 2018 (the “**Effective Date**”) by and between RChain Cooperative, a Washington cooperative (“**RChain**”), Pithia, Inc., formerly known as RChain Holdings, Inc., a Washington corporation (“**Company**”) and, solely for purposes of Section 2.3 of this Agreement, Lucius “Greg” Meredith. RChain and Company may be referred to herein collectively as the “**Parties**” or individually as a “**Party**.”

RECITALS

WHEREAS, RChain is building a public blockchain platform written in the Rholang programming language (the “**RChain Platform**”) and desires to have Rholang-based DApps (“**DApps**”) and decentralized services using and built atop its blockchain;

WHEREAS, Company is an investment fund focused on making investments in blockchain companies that develop DApps and decentralized services;

WHEREAS, RChain delivered to Company 105,000,000 RHOC and Company delivered 3,204,526.16 RHOC (which RHOCs had a then-market value of approximately \$5.3 million USD) to the Ethereum wallet address specified in the RHOC Purchase and Deferred Payment Agreement (Exhibit A);

WHEREAS, all such RHOCs previously delivered to Company will be used by Company to make investments in services/companies that agree to use the RChain Platform in a meaningful capacity (other than such RHOCs that are used by Company to meet the expenses of its business);

WHEREAS, RChain and Company desire to restructure and formalize their business relationship, among other things; and

WHEREAS, the Parties believe it is mutually beneficial to formalize a strategic partnership relationship with the other Party.

NOW, THEREFORE, the Parties agree as follows:

1. PROFIT ON INVESTMENT

- 1.1. **Profit Return.** RChain shall be an 80% beneficiary of the profit returns (the “**Carried Interest**”) in Catena Fund One (the “**Fund**”). The Fund will be based on RHOCs delivered to Company, which will be invested in the Fund (less RHOCs to meet the expenses of its business), and will make investments in services/companies that agree to use the RChain Platform in a meaningful capacity. The Fund terms are specified in the “Term Sheet” listed as Exhibit B, specifically including the following elements: (a) Company shall cause the Fund and its general partner, Pithia One LLC, a Delaware limited liability company (the “**General Partner**”), to admit RChain as a special limited partner in the Fund and (b) Company shall cause the Fund and the General Partner to appoint one representative of RChain, who shall be proposed by RChain and approved by

Company (which approval shall not be unreasonably withheld, conditioned or delayed), to attend any or all meetings of the members of the General Partner (including the meetings of any committees or sub-committees thereof or of the Fund) (the “**RChain Observer**”) and receive all materials distributed by the Fund or the General Partner to their members in respect of such meetings, *provided* that such RChain Observer shall first enter into a confidentiality agreement acceptable to the General Partner in its reasonable discretion. If the General Partner notifies RChain that the person appointed to be the RChain Observer has breached his or her (or RChain’s) obligations pursuant to this Agreement or the confidentiality agreement, then RChain shall promptly propose a replacement representative, who shall be approved by Company (which approval shall not be unreasonably withheld, conditioned or delayed), as the RChain Observer to fill the role.

1.2. Limited Partnership Agreement. Company and RChain shall expeditiously and in good faith negotiate, execute, and deliver a limited partnership agreement evidencing the following terms and conditions and such other commercially reasonable terms as are customary in the industry:

- A. Distributions. At the time of any Liquidity Event (defined below) the Fund shall distribute (1) to its investors (each, a “**Distribution**”) any proceeds and other dollar amounts or dollar equivalents derived from the Liquidity Event until such investors receive a full return of their capital; and (2) after such return of capital, such Distributions (the “**Net Profits**”), as follows: (i) 80% of the Net Profits to RChain; and (ii) 20% of the Net Profits to the Fund’s investors. Each Distribution shall be calculated and paid to the Fund’s investors and RChain, respectively, no later than thirty (30) days after the Liquidity Event. The Fund may pay Distribution amounts in cryptocurrency, fiat currency, or a mixture of the two, at the General Partner’s sole discretion; *provided however*, that each party shall receive the same proportion of cryptocurrency and fiat currency in its Distribution.
- B. Liquidity Event. The term “**Liquidity Event**” means a liquidation or the sale of an investment, or portion thereof, held by the Fund (regardless of the form in which such sale shall occur, including through a merger or sale of stock or other interests in an entity, and regardless of whether such transaction is taxable or tax-free). For the avoidance of doubt, a Liquidity Event includes an asset sale (including, but not limited to, a cryptocurrency token sale or initial coin offering) or merger (including, but not limited to, a merger in which the Portfolio Company (defined below) in which the Fund has made such investment is the surviving entity).
- C. Payment of the Management Fee. During the Term, Company shall be paid an annual management fee equal to \$2,200,000.00 (“**Management Fee**”) in USD, BTC or Eth. The Management Fee shall be paid to Company once a year no later than thirty (30) days after the end of the prior calendar year, to the extent that the General Partner continues to manage the Fund. The Management Fee shall be paid and distributed out of the Fund. The

Management Fee shall be prorated for the year ending December 31, 2018. The Management Fee shall be paid in 2018 concurrent with the execution of this Agreement.

- 1.3 Software Platform.** RChain shall produce and deliver the RChain Platform in accordance with Section 3.1.A(i).
- 1.4 Observer Rights.** Company agrees to provide the RChain Observer with written notice thereof at least three (3) business days prior to any or all meetings of the General Partner of the Fund (including the meetings of any committees or sub-committees thereof). Company will provide the RChain Observer with a copy of all written communications, minutes, and materials distributed in connection therewith (including all materials distributed with respect to any committee and sub-committee of the General Partner). Additionally, Company further agrees that for the first ten (10) months following the date of this Agreement, the Fund shall not make any investment into a Portfolio Company without the affirmative consent of the RChain Observer, which consent shall not be unreasonably withheld, delayed or conditioned (and any delay in such consent (or other response) beyond three (3) business days shall constitute RChain's affirmative consent).
- 1.5 RChain Logos.** RChain shall license to Company the non-exclusive, royalty-free right use of the "RChain" name and "Double R" logo in perpetuity, which license shall be subject to RChain's written brand and marketing guidance, if any, provided to Company within 60 business days after the Effective Date. For the period commencing on the Effective Date and ending at such time as RChain has granted such license and provided the written brand and marketing guidance, RChain hereby grants to Company a non-exclusive, royalty-free license to use the "RChain" name and "Double R" logo.

2. TERMINATION OF THE RHOC PURCHASE AND DEFERRED PAYMENT AGREEMENT

- 2.1 Termination and Waiver of Rights.** In consideration for termination of the RHOC Purchase and Deferred Payment Agreement (Exhibit A), the release of all claims by either Party in respect thereof and the covenant not to sue set forth below and the waiver of all remaining rights accruing to Company under the RHOC Purchase and Deferred Payment Agreement, RChain (i) acknowledges that the 105,000,000 RHOC that RChain delivered to Company are property of Company and will be used by Company to make investments in services/companies that agree to use the RChain Platform in a meaningful capacity (other than such RHOCs that are used by Company to meet the expenses of its business); and (ii) agrees to the provisions of Section 2.2 and 2.4 hereof.

- 2.2 RChain Payment.** Upon signing, RChain shall deliver 3,204,526.16 RHOCs to Company (which RHOCs currently have a market value of approximately \$[] million USD).
- 2.3 Resignation from Company Board.** On the Effective Date, Lucius Gregory Meredith shall resign from Company's board of directors, and return his unvested shares subject to the original Restricted Stock Purchase Agreement.
- 2.4 Payment of Legal Fees.** RChain shall pay for its legal fees and, on the Effective Date, shall pay all legal fees and expenses of counsel for Company associated with and incurred by the restructuring of the Agreement, which Company counsel fees shall not exceed \$200,000.
- 2.5 Liquidity Assistance.** RChain shall support and facilitate the sale of up to \$15,000,000 worth of RHOCs by Company to third parties on arms-length terms, as promptly as possible, but, in any event, within one hundred and twenty (120) days after the Effective Date.
- 2.6 General Release and Waiver of Claims and Covenant Not to Sue.** To the fullest extent permitted by law, Company and RChain hereby release and waive any claims they may have against Company and RChain, respectively, and its owners, agents, officers, shareholders, employees, directors, attorneys, subscribers, subsidiaries, affiliates, successors and assigns (collectively "*Releasees*"), whether known or not known, including, without limitation, claims under the RHOC Purchase and Deferred Payment Agreement. Company and RChain hereby acknowledge that it is aware of the principle that a general release does not extend to claims that the releasor does not know or suspect to exist in its favor at the time of executing the release, which, if known by it, must have materially affected its settlement with the releasee. With knowledge of this principle, Company and RChain hereby agree to expressly waive any rights it may have to that effect. Company and RChain do not intend to release claims that it may not release as a matter of law, including but not limited to claims for indemnity, and any claims for enforcement of this Agreement. To the fullest extent permitted by law, at no time subsequent to the execution of the Agreement will Company or RChain pursue, or cause or knowingly permit the prosecution, in any state, federal or foreign court, or before any local, state, federal or foreign administrative agency, or any other tribunal, of any charge, claim or action of any kind, nature and character whatsoever, known or unknown, which it may now have, have ever had, or may in the future have against Releasees, which is based in whole or in part on any matter released by this Agreement. Nothing in this paragraph shall prohibit or impair Company and RChain from complying with all applicable laws, nor shall this Agreement be construed to obligate either party to commit (or aid or abet in the commission of) any unlawful act.

3. STRATEGIC PARTNERSHIP

3.1 Purpose of the Strategic Partnership Agreement. RChain and Company agree that Company currently possesses certain interests in and ownership of various RChain blockchain business opportunities (the “**Business**”) and other intellectual property relevant to the type of business conducted by RChain. The Parties agree to enter into this Strategic Partnership Agreement in order to attempt to advance the business intentions of all Parties, including the coordinated and synchronized release of certain products and/or services developed by the Portfolio Companies with the release of the operational RChain Platform (the “**Partnership Objectives**”). All efforts of the Parties, or either Party, on behalf of the Strategic Partnership, must be consistent with the Partnership Objectives.

A. **Services Provided by RChain.** In order to achieve the Partnership Objectives, RChain shall commit to provide to Company the following services (the “**RChain Services**”): (i) Launch a viable, usable, working, and open source version of the RChain blockchain by the end of 2018 on which the Fund’s portfolio businesses (the “**Portfolio Companies**”) can deploy their DApps and decentralized services; (ii) Continue to provide updates and technical support to the RChain Platform post-launch; (iii) Provide technical support and education to the Fund’s portfolio companies that are creating DApps and services; (iv) Provide Rholang education to the Fund’s portfolio companies creating DApps and services; (v) Cross-market and jointly promote the Fund’s portfolio companies creating DApps and services atop the RChain blockchain; (vi) Secure member support and testing for the Fund’s portfolio companies creating DApps and services atop the RChain blockchain.

B. **Services Provided by Company.** In order to achieve the Partnership Objectives, Company shall commit to the following services during the Term (the “**Company Services**”):

(i) Perform the following business development services during the first year of this Agreement beginning on the Effective Date:

a. Find and fund, via the Fund, 12 companies from August 2018 to August 2019, and another 12 companies from August 2019 to August 2020, and such companies shall be any service/company funded or created by Company or the Fund which agrees to use the RChain Platform in a meaningful capacity, satisfies Company’s standards for being qualified to be selected, and is commercially reasonable and selected by Company in good faith. For greater certainty, LifeID (<https://lifeid.io>), TrustedKey (<https://trustedkey.com>) and Digital Town (<https://digitaltown.com>) and any other companies funded or created by Company or the Fund prior to the Effective Date will be counted as companies that Company is required to

find and fund under this Agreement. Notwithstanding the foregoing, in the event that RChain fails to deliver the RChain Platform that satisfies the requirements set forth in Section 3.1.A(i), without limiting Company's other rights and remedies under this Agreement, in law or at equity, Company's obligation to find and fund companies as described in this Section 3.1.B(i)a will be terminated for the balance of the Term.

- b. Maintain a minimum of six prospective companies creating DApps per quarter in the Company incubator "pipeline"; and
- c. Identify one major enterprise, industry specific (to be agreed upon by both parties) client, interested in establishing a proof of concept on the RChain blockchain.

(ii) Perform the following partnership services:

- a. Secure three major strategic partners offering products capable of cross enablement of RChain Platform (e.g. a side-chain offering).

(iii) Perform the following marketing services:

- a. Advocate for the use of the RChain blockchain to blockchain entrepreneurs and developer communities;
- b. Identify and facilitate local and national strategic relationships with third parties that have an ability to promote the RChain Platform for RChain;
- c. Gain market awareness and facilitate RChain Platform's growth;
- d. Attend or present a minimum of one major blockchain, technology, or FinTech conference or event each quarter in the first year after the signing of this document; and
- e. Host at least one RChain-focused development event (e.g., hackathon, meet-up, or retreat) each quarter for one year after the signing of this document, which may be combined or in conjunction with an event held by Pyroflex, Inc.

4. CONFIDENTIALITY

4.1 Confidentiality; Exceptions. Except to the extent expressly authorized by this Agreement or otherwise agreed in writing, the Parties agree that, for the term of

this Agreement and for five (5) years thereafter, the receiving Party shall keep confidential and shall not publish or otherwise disclose or use for any purpose other than as provided for in this Agreement any information or materials that have or will come into the possession or knowledge of the receiving Party including without limitation the information and materials furnished to it by the other Party pursuant to this Agreement (collectively, “**Confidential Information**”). However, the foregoing obligations of non-use and non-disclosure shall not apply to any information or materials to the extent that the receiving Party can establish by competent proof that such information or materials:

- A. was already known to the receiving Party, other than under an obligation of confidentiality, at the time of disclosure by the other Party;
- B. was generally available to the public or otherwise part of the public domain at the time of its disclosure to the receiving Party;
- C. became generally available to the public or otherwise part of the public domain after its disclosure and other than through any act or omission of the receiving Party in breach of this Agreement; or
- D. was disclosed to the receiving Party, other than under an obligation of confidentiality, by a third Party who had no obligation to the disclosing Party not to disclose such information to others.

4.2 Authorized Disclosure. Each Party may disclose the other’s Confidential Information to the extent such disclosure is required by law in complying with applicable governmental regulations or the order of a court of competent jurisdiction, *provided, however*, that if a Party is required by law or regulation to make any such disclosure of the other Party’s Confidential Information, it shall give advance notice to the other Party of such disclosure requirement (to the extent permitted by the applicable law or regulation), prior to any such disclosure, and shall use commercially reasonable efforts to secure confidential treatment of such Confidential Information required to be disclosed.

4.3 Survival. This Article 4 shall survive the termination or expiration of this Agreement for a period of five (5) years.

5. REPRESENTATIONS AND WARRANTIES

5.1 Mutual Warranties. Each of the Parties hereby represents and warrants to the other Party as follows:

- A. This Agreement is a legal and valid obligation binding upon such Party and enforceable in accordance with its terms;
- B. The execution, delivery, and performance of the Agreement by such Party does not conflict with any agreement, instrument or understanding, oral or written, to which it is a Party or by which it is bound, nor violate any law or

regulation of any court, governmental body or administrative or other agency having jurisdiction over it;

- C. It shall not use the RHOC to transact in any manner that (i) jeopardizes RHOC's status as a payment, utility, and/or software access token or other relevant and applicable description of the RHOC as an "asset"—not a security—or (2) violates, in any manner, applicable U.S. Securities laws; and
- D. Such Party (1) fully understands the U.S. federal, state, local and foreign income tax consequences of this Agreement and the transactions and activities contemplated hereunder, (2) is able itself to bear any and all liabilities, obligations and costs of such consequences (including any taxes, fees, interest or penalties arising therefrom), and any attendant risks, and (3) has relied on its own tax advisers in order to fully understand such consequences.

5.2 RChain Warranties. RChain hereby represents and warrants to Company as follows:

- A. It will grant all rights and licenses necessary to the Company's Portfolio Companies to create DApps and decentralized services.

5.3 Company Warranties.

- A. Company shall use commercially reasonable efforts to cause DApps and decentralized services created pursuant by Portfolio Companies to commit to launch on the RChain platform and use the RChain platform in a meaningful capacity to deliver their respective services.

6. INTELLECTUAL PROPERTY

6.1 Company Materials. To the extent that any deliverables, work product, trademarks, service names, trade names, content, designs, drawings, diagrams, documentation, ideas, inventions, data or other information is provided, developed or otherwise made available by Company to RChain in connection with the Agreement (collectively, the "**Company Materials**"), as between Company and RChain, Company is the exclusive owner of all right, title and interest in the Company Materials.

6.2 RChain Materials. To the extent that any deliverables, work product, trademarks, service names, trade names, content, designs, drawings, diagrams, documentation, ideas, inventions, data or other information is provided, developed or otherwise made available by RChain to Company in connection with the Agreement (collectively, the "**RChain Materials**"), as between Company and RChain, RChain is the exclusive owner of all right, title and interest in the RChain Materials.

- 6.3 Joint Development.** Subject to the terms of this Agreement and Company's ownership in the Company Materials and RChain's ownership in the RChain Materials, any materials which are developed jointly by the Parties during the term of this Agreement are owned jointly by the Parties.
- 6.4 License.** Company and RChain each agree to negotiate in good faith to finalize the license described in Section 1.5 as soon as practicable following the execution of this Agreement.

7. TERM AND TERMINATION

- 7.1 Term.** This Agreement shall commence as of the Effective Date and, unless sooner terminated as provided herein, shall continue in effect for five (5) years (the "**Term**").
- 7.2 Surviving Rights.** The obligations and rights of the Parties under Sections 2, 4, 5, 6, 7, 8 and 9 of this Agreement shall survive the expiration or early termination of this Agreement.
- 7.3 Termination for Breach.** The failure of a Party to provide Company Services or RChain Services, as applicable, shall constitute an "**Event of Default**" and accordingly shall entitle the other Party to terminate the Agreement after March 31st, 2019.
- A. If RChain fails to deploy a viable, usable, working and open source version of the RChain Platform on which the Portfolio Companies can deploy their decentralized DApps and decentralized services by the end of December 31st 2018, then Company shall provide those Company Services to be provided as of December 31st 2018 for an additional three (3) months until March 31st, 2019. If RChain fails to deploy a viable, usable, working and open source version of the RChain Platform on which the Portfolio Companies can deploy their decentralized DApps and decentralized services by March 31, 2019, without limiting Company's other rights or remedies, Company may terminate the Agreement immediately.
- B. Subject to the foregoing, either party may immediately terminate this Agreement in the event of a breach by the other Party of its obligations hereunder if that such breach is not cured within 30 days of notification by the non-breaching Party.
- 7.4 Failure to Find and Fund Companies.** If Company fails to find and fund 12 companies by the end of 12 month period after the Effective Date, assuming platform launch by December 31, 2018 of the RChain Platform, Company shall pay back a portion of the management fee it receives from the Fund equivalent to 1/12 the fee multiplied by the missing count of companies. Company shall have 60 days to provide payment. If Company fails to find and fund 8 companies by the end of 12 month period after the Effective Date, Company shall also return 33 million RHOCs to RChain. In addition, if Company fails to find and fund 12 companies

each year after two years, for a total of 24 services/companies by the end of 24 month period after the Effective Date, RChain may also at its discretion terminate this Agreement. For greater certainty, this section 7.4 is not applicable if RChain fails to deploy and launch a viable, usable, working and open source version of the RChain Platform on which the Portfolio Companies can deploy their decentralized DApps and decentralized services by the end of December 31st 2018.

- 7.5 Performance Delay for Section 1.3.** If RChain has prior knowledge of its inability to meet the conditions of Section 1.3 by the agreed timeline, it shall notify Company within 30 business days. For each successive 3-month period in which Section 1.3 remains unfulfilled, RChain shall provide regular monthly updates to the timeline, until the RChain Platform achieves launch.
- 7.6** [RESERVED]
- 7.7 Company Termination Right in the event of Section 1.3 Non-Performance.** In the event RChain believes or has reason to believe it shall no longer be able to comply with Section 1.3, it shall immediately notify Company and upon notice, without limiting Company's other rights or remedies, Company shall have the right to terminate the contract upon 10 days' notice to RChain.
- 7.8 Limitation on Damages.** EXCEPT FOR (I) ANY BREACH OF CONFIDENTIALITY OBLIGATIONS OR RCHAIN'S PAYMENT OBLIGATIONS UNDER THIS AGREEMENT, AND (II) EITHER PARTY'S INDEMNIFICATION OBLIGATIONS UNDER THIS AGREEMENT, EACH PARTY'S AGGREGATE LIABILITY TO THE OTHER PARTY ARISING OUT OF, OR RELATING TO, THIS AGREEMENT (WHETHER IN CONTRACT, TORT OR OTHER LEGAL THEORY) WILL NOT EXCEED THE AMOUNT OF MANAGEMENT FEES PAID OR PAYABLE TO COMPANY PURSUANT TO THIS AGREEMENT.
- 7.9 Post-Termination Restrictions.** Each Party agrees at all times during the Agreement and following the expiration or termination of this Agreement that it shall use reasonable and good faith efforts to ensure that it will not engage in any vilification of the other Party, and shall refrain from making any false, negative, critical or disparaging statements, implied or expressed, concerning the other Party, including, but not limited to, management style, methods of doing business, the quality of products and services, role in the community, or treatment of employees. Each Party further agrees to use commercially reasonable effort to avoid taking action that would reasonably be expected to damage the others Party's business reputation and/or good will; *provided, however*, that nothing in this Agreement shall prohibit either Party's disclosure of information which is required to be disclosed in compliance with applicable laws or regulations or by order of a court or other regulatory body of competent jurisdiction. For greater certainty, each Party is required to ensure that its officers and employees will comply with the obligations and restrictions set forth in this paragraph, and each Party is required to

use best efforts to ensure that its directors will comply with the obligations and restrictions set forth in this paragraph.

8. INDEMNIFICATION

8.1. Indemnification Obligations. Each Party (the “**Indemnifying Party**”) will defend, indemnify and hold harmless the other Party and its successors, officers, directors and employees (each, an “**Indemnified Party**”) from and against any and all third party actions, claims, demands, costs, liabilities, expenses and damages, including reasonable attorney’s fees and expenses associated therewith or with successfully establishing the right to indemnification hereunder, to the extent that a third party claim: (a) arises out of or relates to the Indemnifying Party’s activities which, if true, would constitute a breach of the warranties under this Agreement, (b) alleges that any of the Indemnifying Party’s IP or conduct infringes any IP right of a third party, or (c) arises out of or relates to RChain’s failure to perform the RChain Services.

8.2. Indemnification Procedures. For each of 8.1(a) and (b), the indemnification shall be conditioned on: (a) the Indemnified Party promptly notifies the Indemnifying Party in writing of the claim (*provided* that this condition applies only if late notice has actually and materially prejudiced the noticed Party); (b) the Indemnifying Party has sole control of the defense and all related settlement negotiations with respect to the claim, *provided, however*, that the Indemnified Party has the right, but not the obligation, to participate in the defense of any such claim or action through counsel of its own choosing at its own expense; (c) the Indemnified Party cooperates fully to the extent necessary, and executes all documents necessary for the defense of such claim; and (d) the Indemnifying Party has full authority to settle any claim, *provided* such settlement shall not impose any liability or obligations on the Indemnified Party. In the event the Parties agree to settle a claim, neither Party will publicize the settlement without first obtaining the other Party’s written permission, which permission will not be unreasonably withheld or delayed.

9. MISCELLANEOUS

9.1 Independent Contractor. Each Party is an independent contractor and is not an agent or employee of, and has no authority to bind, by contract or otherwise, the other Party.

9.2 Assignment. Neither Party shall assign any of its rights and obligations hereunder except (i) as incident to the merger, consolidation, reorganization, or acquisition of stock affecting actual voting control or of substantially all of the assets of the assigning Party; or (ii) to an affiliate *provided, however*, that in no event shall either Party’s rights and obligations hereunder be assigned without prior written notice to the other Party. In any case, neither Party may make an assignment of its assets which renders it unable to perform its material obligations hereunder. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their permitted successors and assigns.

- 9.3 Retained Rights.** Nothing in this Agreement shall limit in any respect the right of any of the Parties to develop and market products using such Party's own intellectual property.
- 9.4 Further Actions.** Each of the Parties agrees to execute, acknowledge and deliver such further instruments, and to do all such other acts, as may be necessary or appropriate in order to carry out the purposes and intent of this Agreement.
- 9.5 Notices.** All notices and other communications hereunder shall be in writing and shall be deemed given if delivered personally or email transmission, mailed by registered or certified mail (return receipt requested), postage prepaid, or sent by express courier service, to the Parties at the following addresses (or at such other address for a Party as shall be specified by like notice; *provided*, that notices of a change of address shall be effective only upon receipt thereof):

If to Company, addressed to:
Attn: Chief Executive Officer
Pithia, Inc.
16771 NE 80th Street
Redmond, WA 98052

With a copy to:
Fenwick & West LLP
Attn: Andrew Albertson
1191 Second Avenue, 10th Floor
Seattle, WA 98101
aalbertson@fenwick.com

If to RChain, addressed to:
Attn: General Counsel
RChain Cooperative
4715 SW 98th Street,
Seattle, WA 98136

With a copy to:
Perkins Coie LLP
Attn: J. Dax Hansen
1201 Third Avenue, Suite 4900
Seattle, WA 98101
DHansen@perkinscoie.com

- 9.6 Waiver.** Except as specifically provided for herein, the waiver from time to time by either of the Parties of any of their rights or their failure to exercise any remedy shall not operate or be construed as a continuing waiver of same or of any other of such Party's rights or remedies provided in this Agreement.

- 9.7 Severability.** If any term, covenant, or condition of this Agreement or the application thereof to any Party or circumstance shall, to any extent, be held to be invalid or unenforceable, then the remainder of this Agreement, or the application of such term, covenant or condition to Parties or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term, covenant or condition of this Agreement shall be valid and be enforced to the fullest extent permitted by law.
- 9.8 Ambiguities.** Ambiguities, if any, in this Agreement shall not be construed against any Party, irrespective of which Party may be deemed to have authored the ambiguous provision.
- 9.9 Entire Agreement.** This Agreement and any agreements referenced herein set forth all the covenants, promises, agreements, warranties, representations, conditions, and understandings between the Parties hereto with regard to the subject matter discussed herein supersedes and terminates all prior agreements and understanding between the Parties with regard to the subject matter discussed herein. There are no covenants, promises, agreements, warranties, representations, conditions or understandings, either oral or written, between the Parties with regard to the subject matter discussed herein other than as set forth in this Agreement or any agreements referenced herein. This Agreement expressly supersedes that certain document entitled “RHOC Purchase and Deferred Payment Agreement” signed by RChain and Company and dated March 7, 2017 (the “**Document**”), a copy of which is attached hereto as **Exhibit A**, and such Document is null, void, and of no further force or effect.
- 9.10 Headings.** The Section and Paragraph headings contained herein are for the purposes of convenience only and are not intended to define or limit the contents of the Section or Paragraphs to which they apply.
- 9.11 Governing Law and Venue.** This Agreement shall be governed by the interpreted in accordance with the laws of the State of Washington without reference to its conflicts of laws rules or principles. Each of the Parties consent to the exclusive jurisdiction of either (i) the Washington State Superior Court in and for King County or (ii) the federal court for the Western District of the State of Washington in connection with any dispute arising under this Agreement and hereby waives, to the maximum extent permitted by law, any objection, including any objection based on *forum non conveniens*, to the bringing of any such proceeding in such jurisdictions.
- 9.12 Exhibits.** Any Exhibits attached to this Agreement are a part of this Agreement as if set forth in full herein. When a reference is made in this Agreement to a Section or Exhibit, such reference is to the respective Section or Exhibit to this Agreement unless otherwise indicated.

[Remainder of page left blank intentionally; Signature page to follow]

IN WITNESS WHEREOF, the Parties have executed this Agreement in duplicate originals by their authorized personnel as of the Effective Date.

RCHAIN COOPERATIVE

Print Name: Kenny Rowe

Title: Director _____

PITHIA, INC.

Print Name: Lawrence I Lerner

Title: CEO _____

LUCIUS GREGORY MEREDITH, solely with respect to Section 2.3 of this Agreement

Print Name: Lucius Gregory Meredith

EXHIBIT A

RHOC Purchase and Deferred Payment Agreement

(See attached.)

RHOC Purchase and Deferred Payment Agreement

The following represents the Agreement is between RChain Cooperative ("Co-op" or "Seller") and RChain Holdings Inc. ("Holdings" or "Buyer").

A. Definitions

RHOC – a promotional credit token that was issued for the RChain Cooperative on the Ethereum network.

RChain Economic Token – a cryptographic token to be created by the RChain Cooperative, which software clients must use to transact on the RChain platform.

B. Covenants

1. The Co-op shall sell to the Holdings company \$5,250,000 worth of RHOCs, at a unit price of \$0.05 or less.
2. The Parties shall record the per-RHOC cost basis as the unit sale price.
3. Upon both parties signing this contract, the Co-op shall transfer those RHOCs, as described in section B(1), to an account held by RChain Holdings, Inc.;
 - a. 0xAf878433563CE95e50Bc2023aAfd3AAAdD56af842 on the Ethereum network.

C. License

1. The Co-op hereby grants RChain Holdings, Inc. a royalty free, perpetual, worldwide license to use the following:
 - a. The trade name "RChain";
 - b. The "double R" logo, shown below:



2. RChain Holdings, Inc. may sublicense the items listed in section C(1) to any current or future partner organizations (e.g., the Holding company's subsidiaries, affiliates, and joint ventures).

D. Right of First Offer

1. If the Co-op contemplates a transaction with a third party that will exceed \$50,000 for
 - a. an investment in the other party, and/or

- b. agreement to fund the other party for software development for an end-user application (rather than to develop a portion of the Platform or its supporting infrastructure),

the Co-op shall notify and allow RChain Holdings, Inc. (5) days to undergo exclusive good faith negotiations with either the Co-op, the third party, or both.

2. The duration of this right is until June 30, 2019.
3. This right is not transferable.
4. The intent of this clause is to encourage larger projects developing applications on RChain to first negotiate with the Holdings company before entering into negotiations with the Co-op.

E. Right of First Refusal

1. If the Co-op offers to privately sell greater than \$50,000 worth of RHOCs or its Economic Token to any single entity in exchange for either USD or cryptocurrency, the Co-op shall also offer to sell RHOCs or its Economic Token to the Holdings company at the same unit price, for any amount up to the same amount.
2. Each offer (i.e., notice of sale) shall be good for at least 10 days for the Holdings company to accept or reject.
3. The duration of this right is until June 30, 2019.
4. This right is not transferable.

F. Exclusivity of RHOCs and RChain Economic Token.

1. The Co-op agrees it will not create additional promotional credit tokens or economic tokens for at least one year after the date of this agreement.

G. Payments.

1. Payments are due from the Holdings company to the Co-op will be partially deferred, within the following parameters:
 - a. Interest accrues on outstanding balance computed at 0.1% APR.
 - b. The form of payment can be any of the following:
 - i. USD, check payable to RChain Cooperative, delivered in-person to Lucius Gregory Meredith or to 12345 Lake City Way NE #2032, Seattle, WA 98125;
 - ii. USD, sent via wire to RChain Cooperative's bank account, to be supplied;
 - iii. Bitcoin, at the then-current market rate on Coinmarketcap, to RChain Cooperative's wallet to be supplied;

- iv. RHOCs, valued at the greater of the original purchase price or current market price on an exchange with the highest average daily volume, to the RChain Cooperative's Ethereum wallet address, 0x5a0F67a337D8fAfDEd3Fa574e7546B529C96df89; or
 - v. RChain Economic Token created by the Co-op, valued at the greater of the original purchase price of RHOCs or the current market price of the Economic Token on a public exchange with the highest average daily volume, at the Co-op's address on RChain, to be supplied.
- c. Payments will be due within 30 days of acceptance of negotiated milestones.
- d. Additional partial or accelerated payments can be made at the Holding company's discretion.
- e. The entire payment including interest is due by June 30, 2019.

2. Delivery Milestones.

- a. The parties agree to negotiate a list of milestones specifying the deliverables from the Co-op to the Holdings company.
- b. The list of delivery milestones will be formally agreed upon by the parties before, coincident, or within 5 days following the event of the Holdings company closing an investment from investors of \$3M or more.
- c. Each milestone definition will include a title, description, acceptance criteria, target date, and payment amount.
- d. All deliverables will be licensed with Apache 2.0 or Creative Commons, unless otherwise negotiated.
- e. The tentative, partial, non-binding list of delivery milestones is as follows:
 - i. \$2M at first close of funding from Investors.
 - ii. \$1.5M upon delivery of Rholang, RhoVM, Nodes, Blockchain storage, Blockchain syncing.
 - iii. \$1M upon delivery of Casper consensus protocol, Behavioral Types, independent deployment on 100 Nodes, and redemption of RHOCs to a native economic token on RChain.
 - iv. \$0.75M upon delivery of Compositional Namespace ("sharding") solution, Discovery Services, and independent deployment on 5000 nodes.
- f. The specific deliverables (milestones, dates, payment amounts) can be modified as mutually agreed upon by the parties or the respective boards of the parties.

Signed by:



Lucius Gregory Meredith
President, RChain Cooperative

Date:



Edward M. Eykholt
President, RChain Holdings, Inc.

Date: 7-March-2017

EXHIBIT B

Term Sheet

(See attached.)

SUMMARY OF PRINCIPAL TERMS

Catena Fund One LP

A DELAWARE LIMITED PARTNERSHIP¹

August 2018

Fund:	Catena Fund One LP, a Delaware limited partnership (the “ Fund ”).
Purpose:	The Fund will make investments in services/companies that agree to use the RChain Platform in a meaningful capacity.
General Partner:	<p>Pithia One LLC, a Delaware limited liability company (the “General Partner”).</p> <p>The members of the General Partner primarily responsible for the Fund’s investment activities initially will include Lawrence Lerner.</p>
Special Limited Partner:	RChain Cooperative, a Washington cooperative association, will be a limited partner of the Fund (the “ Special Limited Partner ”).
Pithia Limited Partner’s Capital Commitment:	Pithia, Inc., a Washington corporation (the “ Pithia Limited Partner ” and, together with the Special Limited Partner, the “ Limited Partners ,” and such Limited Partners, together with the General Partner, the “ Partners ”), will contribute RHOCs delivered by the Special Limited Partner to the Pithia Limited Partner (other than such RHOCs that are used by the Pithia Limited Partner to meet the expenses of its business) as the “ Capital Commitment ” of the Pithia Limited Partner to the Fund.
Term:	The term of the Fund will be 10 years.
Management:	<p>The General Partner will have the exclusive right and power to manage and operate the Fund, subject to the approval rights of the RChain Observer (defined below).</p> <p>The Limited Partners will have no right to participate in the management of the Fund, to act for the Fund, or to vote on Fund matters except as specifically provided under applicable law or in the Fund Agreement.</p>
RChain Observer:	The Fund and the General Partner will appoint one representative (the “ RChain Observer ”) of the Special Limited Partner, who shall

¹ This Summary of Principal Terms is subject to the detailed provisions of the Fund’s limited partnership agreement, as amended (the “Fund Agreement”).

be proposed by the Special Limited Partner and approved by the Pithia Limited Partner.

The RChain Observer will attend any or all meetings of the members of the General Partner directly pertaining to investments, including deal day reviews, subsequent discussions, formal presentations where prospective portfolio companies are being considered for investment and any other meetings of committees or sub-committees of the General Partner or of the Fund directly pertaining to investments.

If the General Partner notifies the Special Limited Partner that the person appointed to be the RChain Observer has breached his or her (or the Special Limited Partner's) obligations pursuant to the Fund Agreement (including in respect of confidentiality), then the Special Limited Partner shall promptly propose a replacement representative, who shall be approved by the Pithia Limited Partner (which approval shall not be unreasonably withheld, conditioned or delayed), as the RChain Observer to fill the role.

The General Partner agrees to provide the RChain Observer with written notice thereof at least three (3) business days prior to any or all meetings of the General Partner of the Fund (including the meetings of any committees or sub-committees thereof). The General Partner will provide the RChain Observer with a copy of all written communications, minutes, and materials distributed in connection therewith (including all materials distributed with respect to any committee and sub-committee of the General Partner); *provided* that such RChain Observer shall first enter into a confidentiality agreement acceptable to the General Partner in its reasonable discretion.

Additionally, for the first ten (10) months following the admission of the Special Limited Partner to the Fund, the Fund shall not make any investment into a portfolio company of the Fund (a “**Portfolio Company**”) without the affirmative consent of the RChain Observer, but generally neither the Special Limited Partner nor the RChain Observer will have any other power to participate in the Fund's management. Such consent of the Special Limited Partner shall not be unreasonably withheld, delayed or conditioned (and any delay in such consent (or other response) beyond three (3) business days shall constitute the Special Limited Partner's affirmative consent).

Management Fee:

The Fund will pay to Pithia, Inc. an annual “**Management Fee**” of \$2,200,000, which shall be payable in U.S. dollars, BTC or Eth. The Management Fee shall be paid once a year no later than thirty (30) days after the end of the prior Fiscal Year (defined below), during such time as the General Partner continues to manage the Fund. The Management Fee shall be prorated for the year ending December 31, 2018. The Management Fee shall be paid in 2018 concurrent with the admission of the Special Limited Partner to the Fund.

Capital Accounts:

The Fund will maintain a “**Capital Account**” for each Limited

Partner, the balance of which will be:

Increased by: (i) such Partner's capital contributions and (ii) such Partner's allocated share of Fund profits, both realized and unrealized; and

Decreased by: (i) the fair market value of all distributions (whether in cash or in kind) made by the Fund to such Partner and (ii) such Partner's allocated share of Fund losses, both realized and unrealized.

Any withholding tax paid by the Fund to a governmental entity in respect of an allocation or distribution made by the Fund to a Partner generally will be treated as a distribution and subtracted from such Partner's Capital Account balance.

Allocations of Profit and Loss:

Items of income, gain, loss, deduction and credit of the Fund generally will be allocated among the Partners in a manner consistent with the liquidating distributions described in "Liquidating Distributions" below.

Tax Distributions:

Within 90 days after the close of each Fiscal Year, the Fund will make a cash "***Tax Distribution***" to each Partner equal to the "***Tax Percentage***" of the net taxable income and gain allocated to such Partner in respect of such Fiscal Year (as shown on the Fund's U.S. Federal income tax return, except to the extent provided below). The Tax Percentage with respect to net long-term capital gain will be the highest combined U.S. Federal and state income tax rate applicable to such type of capital gain. The Tax Percentage with respect to all other types of income and gain generally will be the highest combined U.S. Federal and state income tax rate applicable to ordinary income. The net taxable income and gain allocated to a Partner will be calculated as if no deduction were permitted in respect of any item (*e.g.*, an item of Management Fee) whose deductibility is potentially subject to limitation under Section 67 of the U.S. Internal Revenue Code (the "***Code***").

Tax Distributions will be treated as an advance against, and will reduce on a dollar-for-dollar basis the amount of, subsequent distributions made to each Partner.

At the election of the General Partner, there will be no Tax Distribution in respect of a Fiscal Year if the total net taxable income and gain of the Fund for such Fiscal Year is less than or equal to \$50,000.

Operating Distributions:

In addition to Tax Distributions, the Fund will make other distributions ("***Operating Distributions***"), in cash or in cryptocurrency, at such times and in such amounts as shall be determined by the General Partner in its sole discretion; *provided* that each party shall receive the same proportion of cryptocurrency and fiat currency in its distribution; and *provided, further*, that the General Partner shall distribute any proceeds and other dollar

amounts or dollar equivalents derived from any Liquidity Event no later than thirty (30) days after such Liquidity Event. The term “**Liquidity Event**” means a liquidation or the sale of an investment, or portion thereof, held by the Fund (regardless of the form in which such sale shall occur, including through a merger or sale of stock or other interests in an entity, and regardless of whether such transaction is taxable or tax-free). For the avoidance of doubt, a Liquidity Event includes an asset sale (including, but not limited to, a cryptocurrency token sale or initial coin offering) or merger (including, but not limited to, a merger in which the Portfolio Company in which the Fund has made such investment is the surviving entity).

Such discretionary Operating Distributions will be made 100% to all the Partners in proportion to their respective Capital Commitments, until the Partners have received a full return of their capital contributions. Thereafter, such Operating Distributions will be made 20% to all the Partners in proportion to their respective Capital Commitments, 80% to the Special Limited Partner as “Carried Interest Distributions” and 0% to the General Partner.

Liquidating Distributions:

Distributions associated with the dissolution and liquidation of the Fund generally will be made in the same manner as described in “Operating Distributions” above (after paying liabilities and setting aside reserves).

Expenses:

The General Partner will be reimbursed from the Management Fee for all of its own normal operating expenses (including employee salaries, rent, communications, travel and other expenses incurred in investigating or evaluating investment opportunities).

The Fund will pay all other expenses including, without limitation: (i) organization and syndication costs; (ii) legal, accounting, custodial, consulting and other professional fees; (iii) banking, brokerage, broken-deal, registration, qualification, finders, depositary and similar fees or commissions; (iv) transfer, capital and other taxes, duties and costs incurred in acquiring, holding, selling or otherwise disposing of Fund assets; and (v) costs of financial statements and other reports.

Reports:

Limited Partners will receive: (i) quarterly reports briefly summarizing the business activities and financial status of the Fund; (ii) annual financial statements; and (iii) information reasonably necessary for the preparation of income tax returns.

Under rules set forth in the Fund Agreement, the General Partner may edit such reports to protect the confidentiality of highly sensitive information.

Liability of Limited Partners:

Limited Partners will have no personal liability for the debts and obligations of the Fund, although each Limited Partner will be responsible for making timely contributions in respect of its Capital Commitment and for returning distributions as required under

applicable law.

Fiscal Year:

Calendar year (except as otherwise required by law).

Legal Counsel:

Fenwick & West LLP will represent the General Partner and the Fund (but will not represent any Limited Partner in connection with the organization of the Fund or the preparation of the Fund Agreement).

Amendment:

In general, the Fund Agreement will be amended only with the consent of the General Partner and all the Limited Partners. There will be no amendment that is adverse to a Limited Partner unless such amendment is consented to by such Limited Partner or by its terms applies to all Limited Partners.

Alternate Investment Vehicles:

In connection with any investment, the General Partner will have the right to direct the capital contributions of some or all of the investors to be effected through one or more alternate investment vehicles if, in the determination of the General Partner, the use of such vehicles would allow the Fund to overcome legal, accounting, business or regulatory constraints, be more tax efficient and/or facilitate participation in certain types of investments. Any such vehicles will be managed by the General Partner or an affiliate thereof. The profits and losses of such vehicles may not, however, be aggregated with those of the Fund for purposes of determining distributions by either the Fund or such vehicles.

[End of Summary of Principal Terms]