

RESOLUTIONS OF THE BOARD OF DIRECTORS

Resolution in writing of the board of directors of Hypha Worker Co-operative Inc. (the "Co-operative") held on this 20th day of September, 2022.

BACKGROUND

1. We have surplus capital to allocate within the Co-operative.
2. We have a number of individuals who are working for Hypha as a contractor and live outside of Canada, who have expressed interest in membership. Hypha contacted CWCF to ask about cross-border membership, and they confirmed the proposed changes in bylaws would be adequate to allow for foreign members.
3. Dawn Walker stepped down as director of the Co-operative as of the 22nd day of June, 2022.

IT WAS RESOLVED THAT

1. The directors unanimously approve of allocating 80% of surplus capital to reserve funds and 20% to member capital accounts.
2. The directors unanimously approve an amendment of the bylaws for adoption:

Section 2.1 Membership, Employment Requirements

From:

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| 1. Qualifications for Membership:
A. is an employee of the Co-operative; |
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to:

- | |
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| 1. Qualifications for Membership:
A. is an employee or foreign contractor of the Co-operative; |
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Section 2.5 Membership, Employment Requirements

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| 5. Foreign Contractors – Foreign contractors must be non-residents of and conducting work remotely outside of Canada. They are eligible for probationary membership upon special approval by the board of directors, and may apply for full membership according to the application process detailed in section 2.4. |
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CURRENT STATE OF THE CO-OPERATIVE


Directors: Yurko Jaremko, Benedict Lau, Udit Vira, Elon Li

Officers:

- President: Yurko Jaremko
- Vice president: vacant
- Secretary: Benedict Lau
- Treasurer: Udit Vira


This resolution may be executed in counterparts. Facsimile, scanned, or digital signatures are binding and are considered to be original signatures.

Dated in the Province of Ontario on the 20th day of September, 2022.



x

Yurko Jaremko



x

Benedict Lau

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