

# 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 16th day of December, 2024.

## BACKGROUND

The Governance WG has proposed a set of conditional allocation goals to govern the special allocation of surplus in FY6.

## IT WAS RESOLVED THAT

The Board approves of the following goals for the 2025 conditional allocation program:

1. Remain consistent with our 2024 actuals for revenue within 10% tolerance (\$3.06mil)
2. Remain consistent with our 2024 actuals for payroll within 10% tolerance (\$1.71mil)
3. Maintain +/- one member-track employee from our current number (12)
4. Land two contracts of at least \$100k CAD with new clients
5. Land one non-crypto client (can be one of the two above contracts)

## CURRENT STATE OF THE CO-OPERATIVE


Directors: Alexandra Michaelides, Cameron Fyfe, Dante Sanchez, Udit Vira

Officers:

- President: Dante Sanchez
- Vice president: Vacant
- Treasurer: Cameron Fyfe
- Secretary: Alexandra Michaelides

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 16th day of December, 2024.

X 

Dante Sanchez

X 

Alexandra Michaelides

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