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**MINUTES OF THE ANNUAL MEETING OF
ETHEREUM CLASSIC COOPERATIVE, INC.
FOR THE YEAR ENDED 2019**

**March 17, 2020
11:30 a.m. ET**

A telephonic meeting of the Board of Directors (the “**Board**”) of Ethereum Classic Cooperative, Inc. (the “**Company**”) was duly called and opened at approximately 12:30 p.m. ET on the 17th day of March 2020. The following Board members, constituting a majority of the members of the Board and a quorum, participated in the meeting:

Also attending the meeting at the request of the Board was Elaine Ou (elected to be appointed Board member), Craig Salm (elected to be appointed Board member), Roy Zhou (elected to be appointed Board member), Bob Summerwill (Executive Director of the Company), Alison Alexis (Controller of the Company), Yaz Khoury (employee of the Company), Simcha Wurtzel (Treasurer of the Company), Mark Murphy (Digital Currency Group, Inc.) and Michael Sonnenshein (Grayscale Investments, LLC).

The meeting was accompanied by the following documents, attached hereto to these Minutes:

1. ETC Coop 2020 AGM Agenda.pdf
2. ETC Coop 2020 Resolutions (Election and Removal of Directors).pdf
3. ETC Coop 2020 Resolutions (Election and Removal of Officers, Approving Policies and Corporation Governance Documentation).pdf
4. ETC Coop 2020 Roadmap.docx
5. ETC Coop 2020 Goals & Objectives.xlsx
6. ETC Coop 2020 Budget.xlsx
7. ETC Coop Document Retention Policy.pdf
8. ETC Coop Gift and Donation Policy.pdf
9. ETC Coop Governance Manual.pdf
10. ETC Coop Whistleblower Policy.pdf

The meeting, being duly convened in accordance with the Company Bylaws, was called to order at approximately 12:30 p.m. ET.

SUMMARY OF MEETING AND RESOLUTIONS PASSED

1. Mr. Summerwill gave an update on the Company business and what came out of the recent conferences attended, including ETH Denver, ETH CC, and EEA meetings in London, with Mr. Summerwill appointed as the Vice Chair of the EEA Technical specification working group.
2. A Resolution (Document 2 above) was proposed to accept James Wo’s resignation as a member of the Board and to elect Ms. Ou, Mr. Salm and Mr. Zhou.
 - a. Mr. Silbert called to move.

CONFIDENTIAL

- b. Mr. Burns seconded.
 - c. Motion was passed.
3. A discussion was had about Mr. Wo's resignation. Mr. Summerwill and Ms. Alexis discussed the governance documents (Documents 4-10 above) with no additional questions from the Board. It was decided that the date to publish should be moved up to the date of the meeting. This was agreed by everyone.
4. A Resolution (Document 3 above) was proposed to remove Mr. Wurtzel and elect Ms. Alexis as Treasurer of the Company.
- a. Mr. Silbert called to move.
 - b. Mr. Burns, Ms. Ou, Mr. Salm and Mr. Zhou seconded.
 - c. Motion was passed
5. The remainder of the Resolution (Document 3 above) was proposed to approve and execute Documents 4-10 above.
- a. Mr. Silbert called to move.
 - b. Mr. Burns, Ms. Ou, Mr. Salm and Mr. Zhou seconded.
 - c. Motion was passed
6. A discussion was had about Covid-19 and whether the Company should release formal guidance and/or communications. Due to the small size of the Company, the Company elected to release guidance and communications internally regarding working from home and other matters. In addition, due to the state of the world economies and uncertainty, the Company determined to keep costs as lean as possible.
7. A discussion was had about the Consensus Virtual Conference and the Company's involvement. The Company had been given an hour slot, which will be taken, with further details to be determined in the following weeks.

HOUSEKEEPING

There being no further business to come before the meeting, it was, upon motion duly made and seconded, adjourned.

Bob Summerwill
Corporate Secretary

March 17, 2020
Date Approved