

## **DONATION AGREEMENT**

This Donation Agreement (this “Agreement”) is entered into as of May 12, 2018 and sets forth agreements among Ethereum Classic Cooperative, Inc., a Delaware nonstock corporation (the “Cooperative”), and SMART RIVER INVESTMENTS LIMITED (“Donor”)

WHEREAS, the Cooperative is a Delaware nonstock corporation organized, and operated exclusively for charitable, scientific, literary and educational purposes within the meaning of section 501(c)(3) of the US Internal Revenue Code of 1986, as amended (the “Code”), including but not limited to: educating the public regarding Ethereum Classic, facilitating future development of the Ethereum Classic network and supporting infrastructure, and providing funding to projects that benefit the Ethereum Classic ecosystem (“Exempt Purposes”);

WHEREAS, Donor desires to make a donation to the Cooperative to be used by the Cooperative for Exempt Purposes;

WHEREAS, the Cooperative desires to accept the Donation on the terms specified herein;

NOW, THEREFORE, in consideration of the foregoing and mutual promises contained herein, the parties agree as follows:

### Section 1. Additional Background.

1.1. The Cooperative has applied for exempt status under Section 501(c)(3) of the Code in order to further the Exempt Purposes of the Cooperative.

1.2. The parties desire the donation made under this Agreement to be made in compliance with all of the applicable provisions of the Code, and accompanying Treasury Regulations governing exempt organizations, as interpreted and applied by the Internal Revenue Service.

Section 2. Donation. Within thirty (30) days of the date hereof, Donor will contribute US \$250,000 to the Cooperative

Section 3. Use of Donations. The Cooperative agrees that all donations from Donor and all amounts earned by investing such donations shall be used by the Cooperative only for Exempt Purposes.

### Section 4. Miscellaneous.

4.1. This Agreement and the agreements and instruments to be executed and delivered hereunder set forth the entire agreement of the parties with respect to the subject matter hereof.

4.2. No amendment, modification or termination of this Agreement shall be binding on any party hereto unless it is in writing and is signed by the party to be charged.

4.3. The terms of this Agreement shall be binding upon and inure to the benefit of the parties and their respective personal representatives or corporate successors.

4.4. Nothing herein expressed or implied is intended or shall be construed to give any person other than the parties hereto any rights or remedies under this Agreement.

4.5. This Agreement is entered into and is to be governed, enforced and interpreted in accordance with the laws of the State of New York without regard for conflict of laws provisions. Any controversies arising out of the terms of this Agreement or its interpretation shall be settled in the County of New York, State of New York in accordance with the Commercial Arbitration rules of the American Arbitration Association, and the judgment upon award may be entered in any court having jurisdiction thereof.

4.6. This Agreement may be executed in any number of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Agreement by signing and delivering one or more counterparts.

**Donor**  
**SMART RIVER INVESTMENTS LIMITED**

By: 

Name: 孙红敏

Title: Director

**Cooperative**  
**Ethereum Classic Cooperative, Inc.**

By: 

Name: Samantha McDonald

Title: Treasurer and Secretary