

June 19, 2018

Internal Revenue Service
550 Main Street
Room 4024
Cincinnati, OH 45202

To Whom It May Concern:

We, Ethereum Classic Cooperative, Inc. (the “**Organization**”), are the organization responsible for the furtherance of exempt educational, charitable, and scientific purposes in compliance with Section 501(c)(3) of the Internal Revenue Code (the “**IRC**”), 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 (the “**Exempt Purpose**”).

We are submitting an application to the Internal Revenue Service (the “**IRS**”) for tax exempt status on June 19, 2018. Since the Organization’s conversion to a non-stock corporation on May 10, 2018, the Organization has been putting forth efforts to receive grants from charitable donors to further the Organization’s Exempt Purpose. To date, per the attached Donation Agreement, the Organization has been awarded a grant by Smart River Investment Limited in furtherance of the Exempt Purpose. We are aware of the tax-exempt status being retroactive to the date of the Organization’s conversion to a non-stock corporation as long as it is submitted 27 months from the date of such conversion. While we believe this provides a sufficient amount of time for the Organization to become a tax-exempt organization under IRC Section 501(c)(3), it creates uncertainty for the donor, for instance, by affecting their tax reporting to the extent tax-exemption is not granted in 2018.

Furthermore, the Organization would like to allow donations of virtual currencies to be made directly on its website by providing its public virtual currency addresses. This would allow donors to make donations to the Organization in an easy, fast, secure and private way, and of various amounts (including micropayments). This method of donations has become quite common in the virtual currency community. And while each individual donation may be small, the Organization believes that collectively these donations can add up to a substantial amount for the Organization’s Exempt Purpose. However, because of the uncertainty around obtaining tax-exemption, the Organization has deemed it inadvisable

to implement such a program until receiving approval from the IRS given the number of donors that may be involved.

These donations are essential to the Organization's Exempt Purpose and will be used to cover expenses for the upcoming budget year and to purchase critical items which are essential to the Organization's Exempt Purpose.

We are therefore writing to request expedited processing of our application to become a tax-exempt organization. If we can be of assistance, please contact Samantha McDonald at 212-668-6681.

Sincerely,

A handwritten signature in blue ink that reads "Samantha McDonald". The signature is written in a cursive, slightly slanted style.

Samantha McDonald

Treasurer of Ethereum Classic Cooperative, Inc.