

STATE OF DELAWARE

INVESTMENT COMMITTEE MEETING MINUTES

June 25, 2019

The Investment Committee met at 2 Righter Parkway, Suite 105 at 8:30 a.m. on June 25, 2019. Present were Committee members George J. Saxon, Chair, Suzanne B. Grant, A. Dale Stratton, Nancy Shevock, Mark Stalnecker, Art Agra, and Pamela Tikellis. Also, present were David C. Craik, Joshua Hitchens, Robert D. Gooderham, Seth Yablonovitz, Sara E. Williams, and Melysa Montano. Present for portions of the meeting were Dan Barner and, via teleconference, Ann Marie Johnson.

The public session minutes of the June 11, 2019 Investment Committee meeting were approved as presented.

Ms. Shevock moved, Mr. Stalnecker seconded, and the Committee unanimously approved a motion to enter Executive Session at 8:35 a.m. to consider sensitive commercial information, proprietary business information, trade secrets and confidential financial information.

The Committee returned to public session at 11:23 a.m. by unanimous vote, on the motion of Mr. Stalnecker, seconded by Ms. Grant.

The executive session minutes of the June 11, 2019 Investment Committee meeting were approved with revisions.

On the motion of Ms. Stratton, seconded by Ms. Grant, the Committee voted to approve an amendment to the Limited Partnership Agreement for Advanced Technology Ventures VIII.

On the motion of Ms. Stratton, and seconded by Ms. Grant, the Committee voted to approve a commitment of \$35 million to IDG Breyer Capital Fund, L.P., subject to confirmation of contract terms discussed. Motion passed including two board members voting in favor with one dissenting vote.

There being no further business to come before the Committee, the meeting was, on the motion of Mr. Stalnecker, seconded by Ms. Grant and unanimously approved, adjourned at 11:25 a.m.

Respectfully submitted,

/S/ David C. Craik
David C. Craik
Executive Secretary

/S/ George J. Saxon
George J. Saxon, Chairperson