

ELI WHITNEY INVESTMENT COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Special Meeting
Monday, November 21, 2016

A special meeting of the **Eli Whitney Investment Committee of Connecticut Innovations, Incorporated** (the “Investment Committee”) was held on November 21, 2016 at the office of Connecticut Innovations, Inc. (“CI”), 865 Brook Street, Rocky Hill, CT.

1. Call to Order:

Rafael Santiago, Chairperson of the Investment Committee, noting the presence of a quorum, called the meeting to order at 12:54 p.m. Investment Committee members present: Richard Mulready (by phone), Alex Pencu (by phone), and Rafael Santiago (by phone).

Absent: Mun Choi and Paul Pescatello

Staff attending: Matthew Bloom, Lauren Carmody, Peter Longo, Heidi Marshall, Matthew McCooe, Pauline Murphy, Ted Murphy, Jaime Rinaldi, Daniel Wagner, Michael Wisniewski, and David Wurzer.

2. Approval of Minutes:

Mr. Santiago asked the Investment Committee members to consider the minutes from the October 6, 2016 meeting.

Upon a motion made by Mr. Mulready, and seconded by Mr. Pencu, the Investment Committee members voted in favor of adopting the minutes from the October 6, 2016 meeting, as presented.

3. Consent Agenda:

Mr. Santiago asked the Investment Committee members to consider the items on the consent agenda.

Upon a motion made by Mr. Mulready, and seconded by Mr. Pencu, the Investment Committee members voted unanimously in favor of adopting the following resolutions:

- **New Investment Proposal:**
 - **Secret Double Octopus, Ltd. – Be'er Sheva, Israel**

- **New Investment Proposal – Venture Clash:**
 - **Dream Payments Corporation – Toronto, Canada**

4. New Investment Proposal:

“Secret Double Octopus, Ltd. – Be’er Sheva, Israel”

RESOLVED:

(1) that financing is approved by Connecticut Innovations, Inc. (“CI”) for Secret Double Octopus Ltd. of Be’er Sheva, Israel in an amount of up to One Million Dollars (\$1,000,000) for the purposes of establishing a US presence, product development, sales and marketing, and working capital; and

(2) that Matthew McCooe, Chief Executive Officer; David Wurzer, Executive Vice President & Chief Investment Officer; Philip Siuta, Senior Vice President, Chief Financial Officer & Chief Operating Officer; or Peter Longo, Senior Managing Director, Investments, each an “Authorized Signatory”, are authorized to execute and deliver for and on behalf of CI such agreements and related documents to cause such investment to be effected, which documents shall (a) be executed by CI no later than May 31, 2017; and (b) contain such terms and conditions as the Authorized Signatory shall deem to be in the best interests of CI, including terms and conditions relating to the matters described in Section 6 of the Regulations, the Authorized Signatory’s approval thereof as hereby authorized to be conclusively evidenced by the execution and delivery of the Agreement; and

(3) that the Authorized Signatories hereby are severally authorized and empowered to do any and all acts and execute and deliver any and all other documents as they shall deem necessary and desirable to effectuate the above mentioned Agreement.

5. New Investment Proposal – Venture Clash:

“Dream Payments Corporation – Toronto, Canada”

RESOLVED:

(1) that financing is approved by Connecticut Innovations, Inc. (“CI”) for Dream Payments of Toronto, Canada in an amount of up to One Million and Five Hundred Thousand Dollars (\$1,500,000) for the purposes of establishing a US presence, sales and marketing, and working capital; and

(2) that Matthew McCooe, Chief Executive Officer; David Wurzer, Executive Vice President & Chief Investment Officer; Philip Siuta, Senior Vice President, Chief Financial Officer & Chief Operating Officer; or Peter Longo, Senior Managing Director, Investments, each an "Authorized Signatory", are authorized to execute and deliver for and on behalf of CI such agreements and related documents to cause such investment to be effected, which documents shall (a) be executed by CI no later than April 30, 2017; and (b) contain such terms and conditions as the Authorized Signatory shall deem to be in the best interests of CI, including terms and conditions relating to the matters described in Section 6 of the Regulations, the Authorized Signatory's approval thereof as hereby authorized to be conclusively evidenced by the execution and delivery of the Agreement; and

(3) that the Authorized Signatories hereby are severally authorized and empowered to do any and all acts and execute and deliver any and all other documents as they shall deem necessary and desirable to effectuate the above mentioned Agreement.

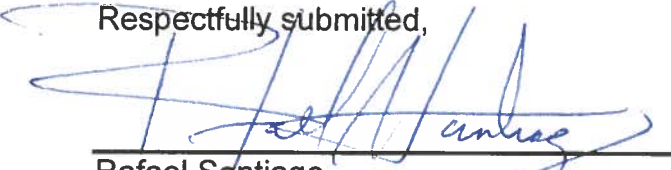
6. Date for Next Meeting:

December 8, 2016 at 4:00 p.m.

7. Adjournment:

Upon a motion made by Mr. Mulready, and seconded by Mr. Pencu, the Investment Committee members voted unanimously in favor of adjourning November 21, 2016 special meeting at 12:55 p.m.

Respectfully submitted,



Rafael Santiago
Chairperson of the Eli Whitney
Investment Committee