

ELI WHITNEY INVESTMENT COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Thursday, March 7, 2019

A regular meeting of the **Eli Whitney Investment Committee of Connecticut Innovations, Incorporated** (the “Investment Committee”) was held on March 7, 2019 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 Eli Whitney Investment Committee meeting to order at 4:46 p.m. Investment Committee members present: Richard Mulready (by phone), and Paul Pescatello (by phone).

Absent: Alex Pencu

Staff attending: Daniel Boyle, Kevin Crowley, Peter Longo, Alison Malloy, Heidi Marshall, Matthew McCooe, Pauline Murphy, Ted Murphy, Jamie Rinaldi, Douglas Roth, Matthew Storeygard, Daniel Wagner, David Wurzer, and Ting Yi.

2. Approval of Minutes:

Mr. Santiago asked the Investment Committee members to consider the minutes from the February 7, 2019 regular meeting.

Upon a motion made by Mr. Mulready, and seconded by Mr. Pescatello, the Investment Committee members voted unanimously in favor of approving the minutes from the February 7, 2019 regular 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. Pescatello, the Investment Committee members voted unanimously in favor of adopting the following resolutions:

• New Investment Proposals:

- **BioWave Corporation – Norwalk, CT**
- **Invixium Access, Inc. – Markham, Ontario, Canada**
- **RMDY Health, Inc. – East Rockaway, NY & Tel Aviv, Israel**

- **Follow-On Investment Proposal:**
 - **Davra Networks Limited – Dublin, Ireland**

- **Other Business:**
 - **Arvinas, Inc. – New Haven, CT**
 - **Streamdata.io – Grenoble, France**

4. New Investment Proposals:

“Biowave Corporation – Norwalk, CT”

RESOLVED:

(1) that financing is approved by Connecticut Innovations, Inc. (“CI”) for BioWave Corporation of Norwalk, CT in an amount of up to SEVEN HUNDRED FIFTY THOUSAND DOLLARS (\$750,000) for key hires, 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 July 31, 2019; 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.

“Invixium Access, Inc. – Markham, Ontario, Canada”

RESOLVED:

(1) that financing is approved by Connecticut Innovations, Inc. (“CI”) for Invixium Access Inc. (“Invixium”) in an amount of up to ONE MILLION DOLLARS

(\$1,000,000 USD) for sales and marketing, working capital, and product development; 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 September 30, 2019; 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.

“RMDY Health, Inc. – East Rockaway, NY & Tel Aviv, Israel”

RESOLVED:

(1) that financing is approved by Connecticut Innovations, Inc. (“CI”) for RMDY Health, Inc. of New York and Tel Aviv, Israel in an amount of up to ONE MILLION FIVE HUNDRED THOUSAND DOLLARS (\$1,500,000) for product development, sales and marketing, and working capital; and

(2) hat 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 July 31, 2019; 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. Follow-On Investment Proposal:

“Davra Networks Limited – Dublin, Ireland”

RESOLVED:

(1) that financing is approved by Connecticut Innovations Inc. (“CI”) for Davra Networks Limited in an amount of up to ONE HUNDRED FIFTY THOUSAND DOLLARS (\$150,000) for working capital, marketing, and sales; 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 and related conversion to be effected, which documents shall (a) be executed by CI no later than June 30, 2019; 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. Other Business:

“Arvinas, Inc. – New Haven, CT”

RESOLVED:

(1) that Connecticut Innovations, Inc. (“CI”) is authorized to sell its public company investments in Arvinas, Inc. (ARVN), based on the parameters as presented, upon expiration of the specific lock-up agreement associated with the company’s Initial Public Offering, and consistent with the CI Investment Policy for Public Company Securities;

(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 sale to be effected, which documents shall (a) be executed by CI; 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 proper officers be and 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.

"Streamdata.io – Grenoble, France"

RESOLVED:

(1) that Connecticut Innovations, Inc. ("CI") is authorized to sell its investment holdings in Streamdata.io, pursuant to the Company's proposed plan;

(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 sale to be effected, which documents shall (a) be executed by CI; 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 proper officers be and 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.

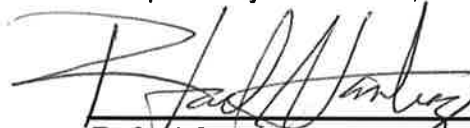
7. Date for Next Meeting:

April 11, 2019 at 4:00 p.m.

8. **Adjournment:**

Upon a motion made by Mr. Mulready, and seconded by Mr. Pescatello, the Investment Committee members voted unanimously in favor of adjourning the March 7, 2019 regular meeting at 4:47 p.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Rafael Santiago', written over a horizontal line.

Rafael Santiago
Chairperson of the Eli Whitney
Investment Committee