

**MISSOURI TECHNOLOGY CORPORATION
SUPPLEMENT TO THE CONFLICT OF INTEREST POLICY
FOR APPLICATION TO FUNDING PROVIDED PURSUANT TO SSBCI 2.0**

(Effective October 13, 2022)

This supplement (this “Supplement”) to the Conflict of Interest Policy (the “Policy”) of the Missouri Technology Corporation (the “Organization”) outlines the procedures for complying with the conflict of interest (“COI”) standards for state-sponsored venture capital programs that receive funding under the State Small Business Credit Initiative (“SSBCI”) pursuant to The American Rescue Plan Act as prescribed by the United States Treasury Department (the “Treasury”).

The Treasury prohibits the Organization from making or supporting investments into a company using funding provided by or through SSBCI (“SSBCI Funds”) if SSBCI Insiders (as defined below) have a personal financial interest in the company (an “SSBCI Conflict”). The following definitions apply to the corresponding terms used in this Supplement:

1. An “SSBCI Insider” is a person who, in the 12 months preceding the transaction in which SSBCI funds are deployed:
 - (a) was: (i) a manager or staff member, whether by employment or contract, in the state’s SSBCI venture capital program; (ii) a government official with direct oversight or jurisdiction over an SSBCI venture capital program, or such an official’s immediate supervisor; (iii) a member of the board of directors or similar body for a state-sponsored non-profit entity who, through such membership, has authority to vote on decisions to invest SSBCI Funds or has authority over the employment or compensation of staff managing processes related to the investment of SSBCI Funds; (iv) a member of the board of directors or similar body for an independent non-profit or for-profit entity that operates an SSBCI venture capital program; or (v) an employee, volunteer, or contractor on an investment committee or similar body that recommends or approves SSBCI investments under the SSBCI venture capital program; or
 - (b) exercised a controlling influence on state decisions regarding: (i) the allocation of SSBCI Funds among approved state venture capital programs; (ii) eligibility criteria for the state’s SSBCI venture capital programs; or (iii) the processes for approving investments of SSBCI Funds under the state’s SSBCI venture capital program.
2. A “family member” of an SSBCI Insider includes such person’s spouse, domestic partner, parents, grandparents, children, grandchildren, brothers, sisters, stepbrothers, stepsisters, and other relatives who live in the same household as the SSBCI Insider.
3. A “business partner” of an SSBCI Insider is someone who owns 10% or more of any class of equity interest, on a fully diluted basis, in any private entity in which an SSBCI Insider also owns 10% or more or any class of equity interest on a fully diluted basis.
4. “Personal financial interest” means any financial interest derived from ownership or right to ownership of, or lending to or other investment in an entity that is likely to apply and

receive SSBCI Funds as determined by the Organization. Notwithstanding any provision of this Supplement to the contrary, a Personal Financial Interest does not include any bona fide compensation arrangement with such an entity, including but not limited to, compensation in connection with services provided, licensing agreements, or royalty agreements.

For the avoidance of doubt, the Organization does not interpret any Missouri state government official to be an SSBCI Insider due solely to the receipt of SSBCI Funds by the Missouri Department of Economic Development and, thereafter, by the Organization if such government official does not have “direct oversight” over the Organization’s SSBCI programs; provided, however, that government officials that otherwise meet the definition of SSBCI Insider (due, for example, by reason of appointment to the Organization’s Board of Directors) will be considered SSBCI Insiders.

Notwithstanding any other provision of this Supplement of the Policy to the contrary, an SSBCI Conflict is deemed to exist even if it is disclosed and the relevant SSBCI Insiders recuse themselves from participating in the investment.

The Organization has established a two separate processes to review requests for economic assistance and related transactions involving IDEA Fund applicants in order to comply with the SSBCI COI standards set by the Treasury while allowing applicants subject to SSBCI Conflicts the opportunity to receive an investment from the IDEA Funds:

- The SSBCI Track: One process shall apply to companies to be funded in whole or in part by SSBCI Funds (the “SSBCI Track”). Only applicants that do not have an SSBCI Conflict identified by the Organization in accordance with Article III, Section 2 of the Policy and this Supplement shall be eligible for the SSBCI Track. Award and other decisions for the SSBCI Track are subject to the Organization’s other policies and procedures, including the Organization’s COI procedures in Article III, Section 3 of the Policy and this Supplement. For the avoidance of doubt, because SSBCI Funds will be expended if the applicant receives an award, recusal by SSBCI Insiders from discussions relating to the proposed transaction and any vote on such transaction is not sufficient to address any actual or potential SSBCI Conflict in connection with a potential investment from the IDEA Funds from the SSBCI Track.
- The Non-SSBCI Track: The other process shall apply to economic assistance to be funded exclusively from sources available to the Organization by the state of Missouri and funds from the Organization’s general reserves (the “Non-SSBCI Track”). Applicants to the IDEA Funds with an SSBCI Conflict identified by the Organization in accordance with Article III, Section 2 of the Policy and this Supplement shall be placed on the Non-SSBCI Track. Award decisions for the Non-SSBCI Track remain subject to the Organization’s other policies and procedures, including the COI procedures under Article III, Section 3 of the Policy. For the avoidance of doubt, because no SSBCI Funds will be expended in the potential awards, the Organization’s audit committee may determine that recusal by SSBCI Insiders from discussions relating to the proposed transaction and any vote on such transaction is sufficient to address any actual or potential COI in connection with a

potential investment using non-SSBCI Funds. No SSBCI Funds will be used to fund any awards provided under the Non-SSBCI Track.

The Organization may use SSBCI Funds for follow-on investments in companies if the Organization has an existing ownership or voting interest resulting from a prior investment through either the SSBCI Track or Non-SSBCI Track. The Organization may authorize such follow-on investments even if an SSBCI Insider serves on the board of directors of the company, so long as the SSBCI Insider does not have a personal financial interest in the company and the Organization acquired its pre-existing financial interest in compliance with all applicable federal and state laws and regulations.