

**Minutes**  
**Missouri Technology Corporation Executive Committee**  
**Thursday, May 21, 2020**

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Thursday, May 21, 2020, beginning at 1:45 p.m. The meeting was held via conference call.

Members of the Executive Committee participating:

Jason Hall	Chair – present
Garry Kemp	Member – absent
Dr. Jim Baker	Member – present
Dr. Dedric Carter	Member – present
Rob Dixon	Member – absent

Staff and Counsel participating:

Jack Scatizzi	Executive Director
Tori Benson	MTC Staff
Amy Steinman	MTC Staff
Tom Litz	Thompson Coburn LLP
Greg Patterson	Thompson Coburn LLP

**WELCOME AND CALL TO ORDER:**

Chair Hall called the meeting to order at 1:45 p.m. and declared a quorum to be present with three members of the Executive Committee participating.

**APPROVAL OF MINUTES:**

Chair Hall asked if there were any comments on the draft minutes of the April 17, 2020, Executive Committee meeting, which had been distributed to the Executive Committee prior to the meeting. There were no comments. On motion by Dr. Carter, seconded by Dr. Baker, the following resolution was unanimously approved by those members present:

**RESOLVED**, the Executive Committee hereby approves the minutes of the Executive Committee meeting held on April 17, 2020, as submitted.

**CLOSED SESSION:**

On motion by Chair Hall, seconded by Dr. Carter, the following resolution was approved by roll call vote:

**RESOLVED**, the Executive Committee hereby approves entering into Closed Session at 1:47 p.m. pursuant to Sections 610.021 (1), (3), (12), (14), and (15) RSMo.

Chair Hall	aye
Dr. Baker	aye
Dr. Carter	aye

On motion by Chair Hall, seconded by Dr. Baker, the following resolution was approved by roll call vote:

**RESOLVED**, the Executive Committee hereby approves reconvening from Closed Session at 2:04 p.m.

Chair Hall	aye
Dr. Baker	aye
Dr. Carter	aye

Chair Hall reported that the Executive Committee took no action in Closed Session after a discussion confined to the matters stated above.

**IDEA FUND TRANSACTIONS**

## **RNAissance**

On motion by Dr. Baker, seconded by Chair Hall, the following resolutions were unanimously approved by those members present.

**WHEREAS**, the Executive Committee on behalf of the MTC Board has determined that it is in the best interest of the MTC to facilitate the proposed acquisition by RNAissance Ag, LLC, a Delaware limited liability company (“RNAissance”), of substantially all of the assets (the “Transaction”) of Apse, Inc., a Delaware corporation d/b/a RNAgri (“RNAgri”), on the terms presented; and

**WHEREAS**, as a condition to the Transaction, RNAgri is undertaking a capital restructuring (the “Capital Restructuring”) which includes (a) the exchange of 37,347 shares of Series A Preferred Stock issued by RNAgri held by the MTC, (b) the conversion of the Convertible Secured Note issued by RNAgri in favor of the MTC dated as of October 26, 2016, in the original principal amount of \$50,000, and (c) the conversion of the Convertible Promissory Note issued by RNAgri in favor of the MTC dated as of January 30, 2018, in the original principal amount of \$200,000, pursuant to which the MTC will receive in aggregate 187,140 shares of Common Stock issued by RNAgri; now, therefore, be it

**RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the form of Participation Agreement (the “Participation Agreement”) to be entered into by RNAissance and MTC, as presented, in connection with the Transaction pursuant to which RNAissance, as successor to RNAgri, would agree to certain reporting and clawback obligations that vary from the corresponding provisions of the existing Participation Agreement between RNAgri and the MTC; and

**FURTHER RESOLVED**, the Executive Committee on behalf of the MTC Board hereby approves the Capital Restructuring; and

**FURTHER RESOLVED**, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director to execute and deliver on behalf of the MTC all documents relating to such Participation Agreement and Capital Restructuring, subject to the Executive Director’s receipt and satisfaction of the Transaction documentation; and

**FURTHER RESOLVED**, the Executive Committee on behalf of the MTC Board hereby authorizes the MTC Executive Director on behalf of the MTC to negotiate, amend, and approve any and all agreements, documents or instruments and to take such other actions as may be required or desirable in connection with, or in furtherance of such Participation Agreement and Capital Restructuring.

## **NGA – RFP FOR CONSULTANT**

On motion by Dr. Carter, seconded by Dr. Baker, the following resolution was unanimously approved by those members present.

**RESOLVED**, that the Executive Committee on behalf of the MTC Board hereby directs the Executive Director to prepare and publish on the MTC’s website, and disseminate through such other means as the Executive Director determines, a Request for Proposal for the engagement of a consultant to provide assistance to the MTC with respect to the MTC’s participation in economic development activities contemplated by the Partnership Intermediary Agreement between the National Geospatial Intelligence Agency and the MTC.

## **NEW BUSINESS:**

None.

On motion by Chair Hall, seconded by Dr. Baker, the meeting adjourned at 2:09 p.m.