

Minutes
Missouri Technology Corporation
Investment Committee
Friday, November 5, 2021

The Investment Committee (the “Investment Committee”) of the Missouri Technology Corporation (the “MTC”) met in regular session on Friday, November 5, 2021, beginning at 9:30 a.m. The meeting was held via WebEx.

Members of the Investment Committee:

Dan Cobb	Chair - present
Dr. Dedric Carter	Member - present
Jason Hall	Member - absent
Erv Switzer	Member - present

Also Present:

Jack Scatizzi	Executive Director
Erika Fiola	MTC Staff
Amy Steinman	MTC Staff

Guests:

Joe Boswell	ThermAvant Technologies LLC
Soo Lee	ThermAvant Technologies LLC

WELCOME AND CALL TO ORDER:

Chair Cobb called the meeting to order at 9:32 a.m. and established a quorum with three members of the Investment Committee participating.

APPROVAL OF MINUTES:

Chair Cobb requested the approval of the minutes of the Investment Committee meeting held on September 16, 2021, which had been distributed prior to the meeting. On motion by Mr. Switzer, seconded by Dr. Carter, the following resolution was unanimously approved:

RESOLVED, the Investment Committee hereby approves the minutes of the September 16, 2021, Investment Committee meeting, as presented.

CLOSED SESSION:

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

RESOLVED, the Investment Committee hereby approves entering into Closed Session at 9:34 a.m. pursuant to Sections 610.021 (12), (14) and (15) RSMo.

Chair Cobb	aye
Dr. Carter	aye
Mr. Switzer	aye

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

RESOLVED, the Investment Committee hereby approves reconvening from Closed Session at 10:29 a.m.

Chair Cobb	aye
Dr. Carter	aye

Mr. Switzer aye

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

DISCUSS INVESTMENT OPPORTUNITY IN THERMAVANT TECHNOLOGIES L.L.C.:

After the review and discussion by the Investment Committee members, on motion by Mr. Switzer, seconded by Dr. Carter, the following resolution was approved (Chair Cobb abstained from the vote on the resolution and all discussions related to the matter on the basis of personal relationships with members of the company's executive team):

RESOLVED, the Investment Committee hereby recommends to the MTC Board the exercise of MTC's pro rata investment rights to purchase Preferred Convertible C Membership Units issued by ThermAvant Technologies L.L.C. in an investment amount of up to \$400,000 (the "Additional Investment"), subject to completion of MTC Staff's diligence process and resolution of all issues identified through such process; and

FURTHER RESOLVED, the Investment Committee hereby instructs the MTC Executive Director to submit a non-binding indication of interest with respect to the Additional Investment in order to receive access to additional information and complete MTC Staff's diligence process.

NEW BUSINESS: None

ADJOURNMENT:

Having no further business on the agenda, and on motion by Chair Cobb, seconded by Dr. Carter, the Investment Committee adjourned at 10:32 a.m.