

Minutes
Missouri Technology Corporation Executive Committee
Friday, September 23, 2022

The Executive Committee (the “Executive Committee”) of the Board of Directors of Missouri Technology Corporation (the “MTC”) met on Friday, September 23, 2022, beginning at 3:30 p.m. The meeting was held via conference call.

Members of the Executive Committee participating:

Dr. Dedric Carter	Chair – present
Dr. Jim Baker	Member – absent
Shad Burner	Member (proxy for the Acting Director of Economic Development) – present (joined 3:31 p.m.)
Dan Cobb	Member – present
Erv Switzer	Member – present

Staff and Counsel participating:

Jack Scatizzi	Executive Director
Jeff Macon	MTC Staff
Amy Steinman	MTC Staff
Greg Patterson	Thompson Coburn LLP

WELCOME AND CALL TO ORDER:

Chair Carter called the meeting to order at 3:30 p.m. and declared a quorum to be present with three members of the Executive Committee participating.

APPROVAL OF MINUTES:

Chair Carter asked if there were any comments on the draft minutes from the August 26, 2022, Executive Committee meeting, which had been distributed prior to the meeting. With no changes to the minutes, Chair Carter stated the minutes are accepted as presented. Mr. Switzer abstained, due to his absence at the meeting.

CLOSED SESSION:

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

RESOLVED, the Executive Committee hereby approves entering into Closed Session at 3:32 p.m. pursuant to Sections 610.021 (1), (3), (12), (14) and (15) RSMo.

Chair Carter	aye
Mr. Cobb	aye
Mr. Burner	aye
Mr. Switzer	aye

The Executive Committee members, the Executive Director and Counsel held an Executive Session from 4:50 p.m. until 4:56 p.m. for a personnel update. Other than Executive Director Scatizzi, no MTC staff attended the Executive Session.

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

RESOLVED, the Executive Committee hereby approves reconvening from Closed Session at 4:57 p.m.

Chair Carter	aye
Mr. Burner	aye
Mr. Cobb	aye
Mr. Switzer	aye

Chair Carter reported that the Executive Committee took no action in Closed Session after a discussion confined to the matters set forth in the agenda.

DISCUSS SPOGEN BIOTECH INC. CONTRIBUTION AGREEMENT:

On a motion by Mr. Switzer, seconded by Mr. Cobb, the following resolutions were unanimously approved by those members present:

RESOLVED, the Executive Committee on behalf of the MTC Board hereby approves the restructuring transaction pursuant to which Spogen Biotech Inc., a Missouri corporation (“Spogen”), will become a wholly-owned subsidiary of Elemental Enzymes AG and Turf, LLC, a Missouri limited liability company (“Elemental Enzymes”), and the MTC will exchange its equity interests in Spogen for equity interests in Elemental Enzymes as set forth in the Contribution Agreement substantially the form presented (the “Contribution Agreement”); 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 the Contribution Agreement; 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, the Contribution Agreement and the transactions contemplated therein.

NEW BUSINESS:

MEETING ADJOURNED:

On a motion by Mr. Cobb, seconded by Chair Carter, the meeting adjourned at 5:00 p.m.