

**Minutes of a Regular Meeting of the MLSC
Investment Committee
Wednesday, December 6, 2023
Teams Virtual Meeting**

Welcome

Jeanne LeClair, Acting CEO

Ms. LeClair opened the meeting with a brief welcome, and highlighted the short agenda and expectation of a shorter than usual meeting.

Approval of October Meeting Minutes

Allyson McLaughlin Huntington, General Counsel

The minutes of the October Investment Committee meeting were presented for review and approval. Upon motion duly made and carried, the October 25, 2023 meeting minutes were adopted.

VOTE: 2024 M2D2 Challenge

Cinar Efe Sumer, MSc, Senior Investment Associate

Mr. Sumer began his presentation with an overview of the goals of the MLSC challenges support, including a review of how the MLSC strategic goals are supported by the Challenges. Mr. Sumer continued his presentation with a description of the funding gap that some early stage companies face. Mr. Sumer then gave summary of the metrics captured across challenges funded by MLSC, including a report on follow-on funding realized by the start-ups after receiving MLSC funding through the Challenge award. MLSC has been supporting the M2D2 Challenge for five years, and gave a brief report on the previous M2D2 Challenge awardees.

Mr. Sumer gave a detailed description of the M2D2 Challenge, which is a global pitch event, and the timeline for the 2024 Challenge, and the anticipated MLSC participation in the Challenge event. The Investment Committee voted in support of bringing this investment opportunity to the full Board of Directors at the December board meeting.

VOTE: Pathmaker Awards

Jeanne LeClair, Vice President of Economic Development & Partnerships

Ms. LeClair began her presentation with a report on the recent Pathmaker announcement event, which was well attended and well-received. Ms. LeClair continued her presentation, providing an update on funding for the Pathmaker program in general before moving on to a description of the proposed award before the Committee today. Ms. LeClair provided detailed information on the proposed awardee, which would provide biomanufacturing training through a Virtual Reality platform. Ms. LeClair provided information on the industry partner. After Ms. LeClair presented the details on the project, the Committee had an opportunity to pose questions to Ms. LeClair. The Committee members presented several questions to Ms. LeClair regarding the platform, training schedule model, and future uses of this method of training. The Investment Committee voted in support of bringing this investment opportunity to the full Board of Directors at the December board meeting.

There being no further business before the Committee, the meeting was adjourned.

Materials used during the meeting:

Agenda

Minutes from the October 25, 2023 Investment Committee Meeting

Presentation: 2024 M2D2 Challenge

Presentation: Pathmaker Award