MINUTES OF THE MEETING OF THE
MARYLAND VENTURE FUND AUTHORITY
MARYLAND TECHNOLOGY DEVELOPMENT CORPORATION
June 3, 2026

By ZOOM link

The Maryland Venture Fund Authority (the "Authority" or the "MVFA") of Maryland Technology Development Corporation ("TEDCO") convened at 9:30 a.m. on June 3, 2026, via a Zoom video conferencing link provided for that purpose. A quorum was present, given that 6 members of the Authority were present at the meeting.

Authority Members Present:
Grace Garry, Chair
Michael Thielke
Vishal Amin
Janissa Garcia
Bei Ma
Russell Clark

TEDCO Staff Present:
Jean-Luc Park
Jason Harris
Andueep Koneru
Katherine Hill Ritchie
Troy LeMaile-Stovall
Sofia Vegarra
Theodore Gresser
Avanti Shetye
Yasmeen Johnson
Jack Miner
Graham Dodge
Tami Yoloye

Assistant Attorneys General Present:
Jigita Patel, Office of Attorney General ("OAG")
Jim Galante
Stephanie Meighan
Fey Okupe

MINUTES OF THE OPEN SESSION

The meeting was called to order by Ms. Garry, the Chair, at 9:35 a.m.

I. Action Item: Review and Approval of March 4, 2026, Meeting Minutes

Ms. Garry introduced the Authority's March 4, 2026, meeting minutes for approval ("Minutes"). Upon a motion duly made and seconded, the Minutes were unanimously approved in the form presented to the Authority prior to the meeting.

Before moving to closed session, the Authority discussed and received input from TEDCO and OAG representatives on issues relating to portfolio companies failing to remain in good standing, including the requirements to maintain good standing, the consequences of failing to be in good standing, and the process for restoring a company to good standing. The Authority requested that TEDCO develop policy or process measures to promptly identify when portfolio companies fall out of good standing and remedy any issues.

II. Action Item: Motion to Close the Meeting

Ms. Garry noted the closed session on the meeting agenda and the meeting was moved into a closed session under the Open Meetings Act as follows: General Provisions ("GP") 3-103(a)(1)(i), to carry out an administrative function; GP 3-305(b)(5), to consider the investment of public funds; and GP 3-305(b)(7), to consult with counsel to obtain legal advice.

Upon a motion duly made and seconded, the Authority unanimously approved that the meeting enter the closed session for the referenced statutory justifications at 9:39 a.m. In addition to the Authority members who voted in favor of entering the closed session, the following individuals remained during the closed session at the invitation of the Authority: Messrs. Thielke, Amin, Clark, Park, Harris, Koneru, LeMaile-Stovall, Gresser, Miner, Dodge and Galante, Ms. Johnson, Ms. Garry, Ms. Garcia, Ms. Ma, Ms. Vegarra, Ms. Shetye, Ms. Yoloye, Ms. Patel, Ms. Meighan and Ms. Okupe.

SUMMARY OF THE CLOSED SESSION

The following topics were discussed and/or actions taken during the Closed Session:

A. Action Item: Approval of Investments for Compliance

Upon a motion duly made and seconded, the Authority unanimously voted to confirm compliance with the State's statutory and regulatory requirements for the following investments:

- **CoolTech, LLC:** $500,000, Venture Investment
- **VerImmune, Inc.:** $499,999, Venture InvestMD Fund II Investment
- **Warrior Centric Health, Inc.:** $250,002, Venture InvestMD Fund II Investment
- **Epoch Epigenetics, Inc.:** $500,000, Venture InvestMD Fund II Investment
- **U Startups, Inc.:** $282,000, Convertible Note (Venture InvestMD Fund II)
- **Escalate USA, Inc.:** $250,000, Convertible Note (Social Impact Builder Fund)
- **Nasaclip, Inc.:** $150,000, Social Impact Builder Fund Investment
- **Sommos, Inc.:** $100,000, Convertible Note (Social Impact Builder Fund)
- **Nowy, Inc.:** $100,000, Convertible Note (Social Impact Builder Fund)
- **LePrix, Inc.:** $600,000, Follow-On Investment (Social Impact SSBCI Fund)
- **1104Health, Inc.:** $225,000, Social Impact SSBCI Investment
- **Nodal Therapeutics, Inc.:** $500,000, Convertible Debt Note (LSIF Seed Fund)
- **Minnowtech, Inc.:** $63,241, Convertible Note (SSBCI Seed Fund)
- **EcoMap Technologies, Inc.:** $119,221, Preferred Equity Investment (SSBCI Seed Fund)
- **Ion Storage Systems, Inc.:** $2,000,000, Venture MEIF Investment

- **GreatEvent Hospitality, LLC:** $500,000, Venture MEIF Investment
- **Bioevanesce, Inc.:** $25,000, Convertible Note (Social Impact Builder Fund)
- **Gaia Agricultural Technology, Inc.:** $25,000, Convertible Note (Social Impact Builder Fund)
- **Didara Technology LLC:** $25,000, Convertible Note (Social Impact Builder Fund)
- **Acorn Family Services LLC:** $25,000, Convertible Note (Rural Preseed Fund)
- **Stemora Inc.:** $25,000, Convertible Note (Rural Preseed Fund)
- **JGS Orbit LLC:** $25,000, Convertible Note (Social Impact Builder Fund)

The confirmations for the following companies were contingent on TEDCO confirming that such companies were in good standing with the State of Maryland: U Startups, Inc.; Nasaclip, Inc.; Nowy, Inc.; LePrix, Inc.; Nodal Therapeutics, Inc.; Minnowtech, Inc.; EcoMap Technologies, Inc.; Ion Storage Systems, Inc.; GreatEvent Hospitality, LLC; Acorn Family Services LLC; and Vews Inc.

B. **Adjournment:** The meeting adjourned at 11:11 am.