APPROVED

MassVentures

Minutes

MassVentures Board Meeting

Date and Time
Monday February 23, 2026 at 9:00 AM

Location
https://us02web.zoom.us/j/86491818750?pwd=8vynTpMj6PgsG4YemU38bHvYq9jKuV.1&from=addon

Meeting ID: 864 9181 8750
Passcode: 490630

1075 Main Street, Suite 100
Waltham, MA 02451

Directors Present
B. Shim (remote), D. Schultheis (remote), E. Kennedy (remote), E. Paley (remote), J. O'Reilly (remote), L. Wittenberg (remote), M. Cowan (remote), M. James (remote), R. Jarquin (remote), R. Wilcox (remote)

Directors Absent
B. Linville-Engler

Directors who arrived after the meeting opened
M. Cowan

Directors who left before the meeting adjourned

R. Jarquin

Guests Present
C. Hipwood (remote), J. Madison (remote), M. Kassaraba (remote), M. Snow (remote), P. Yadav (remote), S. Leis (remote), S. Swider (remote), V. Nijhawan (remote), W. Leslie (remote), Z. Moochhala (remote)

I. Opening Items

A. Call the Meeting to Order

E. Paley called a meeting of the board of directors of MassVentures to order on Monday Feb 23, 2026 at 9:03 AM.

B. Examples of Mission

Mr. Hipwood provided examples of mission.

C. Highlights

Mr. Hipwood noted some highlights since the last meeting.

II. Approvals

A. Board Minutes

L. Wittenberg made a motion to approve the minutes from MassVentures Board Meeting on 01-12-26.
E. Paley seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

B. Linville-Engler	Absent
R. Jarquin	Aye
B. Shim	Aye
D. Schultheis	Aye
E. Kennedy	Aye
E. Paley	Aye
R. Wilcox	Abstain
M. James	Aye
M. Cowan	Absent
J. O'Reilly	Aye
L. Wittenberg	Aye

B. Pre-Investment Action Sheet - EverestBio

D. Schultheis made a motion to Approve the pre-investment action sheet for EverestBio.

J. O'Reilly seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

M. James	Aye
L. Wittenberg	Aye
E. Kennedy	Aye
M. Cowan	Absent
E. Paley	Aye
B. Shim	Aye
R. Wilcox	Abstain
D. Schultheis	Aye
B. Linville-Engler	Absent
J. O'Reilly	Aye
R. Jarquin	Aye

III. Financial Matters

A. Treasurer's Report

Mr. Madison presented the Treasurer's report for month end December 2025. Discussion ensued.

B. Approve Treasurer's Report

J. O'Reilly made a motion to Approve the Treasurer's report.
L. Wittenberg seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

L. Wittenberg	Aye
E. Kennedy	Aye
E. Paley	Aye
D. Schultheis	Aye
R. Wilcox	Aye
B. Linville-Engler	Absent
M. James	Aye
J. O'Reilly	Aye
R. Jarquin	Aye
M. Cowan	Absent
B. Shim	Aye

IV. Conflicts of Interest

A. Conflicts

Mr. Hipwood presented a list of companies under investment consideration and asked that any conflicts of interest be declared. None were noted.

V. Executive Session

A. Roll Call Vote to Enter Executive Session

D. Schultheis made a motion to Enter into executive session to discuss confidential information related to applicants of MassVentures funds.
M. James seconded the motion.
The board **VOTED** to approve the motion.

Roll Call	
R. Wilcox	Aye
J. O'Reilly	Aye
L. Wittenberg	Aye
M. Cowan	Absent
M. James	Aye
D. Schultheis	Aye
B. Shim	Aye
E. Kennedy	Aye
R. Jarquin	Aye
B. Linville-Engler	Absent
E. Paley	Aye

M. Cowan arrived at 8:32 AM.

B. Envision Endoscopy Discussion

Mr. Nijhawan provided an updated on Envision Endoscopy and presented an opportunity to participate in a follow-on round. Discussion ensued.

C. Envision Endoscopy Vote

R. Jarquin made a motion to Approve a follow-on investment in Envision Endoscopy.
L. Wittenberg seconded the motion.
The board **VOTED** to approve the motion.

Roll Call	
M. James	Aye
D. Schultheis	Aye
M. Cowan	Aye
R. Jarquin	Aye
L. Wittenberg	Aye
R. Wilcox	Aye
E. Kennedy	Aye
B. Shim	Aye
B. Linville-Engler	Absent
J. O'Reilly	Aye
E. Paley	Aye

D.

StataDX Discussion

Mr. Nijhawan provided an updated on StataDx and presented an opportunity to participate in a follow-on round. Discussion ensued.

E. StataDX Vote

R. Jarquin made a motion to Approve follow-on funding for StataDx.
L. Wittenberg seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

E. Kennedy	Aye
R. Wilcox	Aye
M. James	Aye
E. Paley	Aye
R. Jarquin	Aye
B. Shim	Aye
J. O'Reilly	Aye
D. Schultheis	Aye
B. Linville-Engler	Absent
L. Wittenberg	Aye
M. Cowan	Aye

F. Via Scientific Preview

Ms. Swider presented an investment preview of Via Scientific. Discussion ensued.

G. Pipeline Report

H. Portfolio Update

Mr. Hipwood provided portfolio updates. Discussion ensued.

I. Roll Call Vote to Return to Open Session

L. Wittenberg made a motion to Return to open session.
E. Paley seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

L. Wittenberg	Aye
B. Linville-Engler	Absent
E. Kennedy	Aye
R. Wilcox	Aye
M. Cowan	Aye
B. Shim	Aye
E. Paley	Aye
D. Schultheis	Aye

Roll Call

R. Jarquin	Aye
J. O'Reilly	Aye
M. James	Aye

Mr. Hipwood announced that 2 investments were approved during executive session.
R. Jarquin left.

VI. President's Report

A. General Update

Mr. Hipwood provided a general update on the business.

B. MV Capital Update

Mr. Hipwood and Ms. Swider provided an update on the START program.

C. MV Accelerate Update

VII. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 11:05 AM.

Respectfully Submitted,
L. Wittenberg