

**Schedule 1**  
**Master List of Definitions**

“Agreement” or “Loan Agreement” means the Loan Agreement between the Director and the Borrower, of even date herewith, as the same may be amended, modified, supplemented, restated or replaced from time to time.

“Bankruptcy Code” has the meaning set forth in Section 5.1(e) of the Loan Agreement.

“Borrower” means [BORROWER NAME] an Ohio [BORROWER ENTITY TYPE].

“Borrower’s Share” means the percentage resulting from dividing Borrower’s Initial Capital Contributions by the total Initial Capital Contributions of all partners of the Fund.

“Business Day” means any day that is (i) not a Saturday or a Sunday, (ii) not a day on which governmental offices of the State are required or permitted to be closed or on which banks are required or permitted to be closed in the State of Ohio, and (iii) not a day on which the New York Stock Exchange is closed.

“Capital Commitments” means the amount of cash Borrower and other partners of the Fund have agreed to contribute to the Fund.

“Capital Contributions” means cash contributed to the capital of the Fund by Borrower and other partners of the Fund.

“Capital Percentage” means, with respect to any security, the percentage determined by dividing the cost basis of a security to the Fund by the cost basis of all securities to the Fund.

“Closing Date” means the date of execution and delivery of the Loan Documents.

“Cost Share Amount” has the meaning given in Section 2.2 of the Loan Agreement.

“Deadline Date” has the meaning given in Section 2.5 of the Loan Agreement.

“Director” means the Director of the Ohio Department of Development. Any reference to the Director shall include those succeeding to the Director’s functions, duties or responsibilities pursuant to or by operation of law or lawfully performing such functions.

“Disbursement Date” means any date upon which the proceeds of the Loan are disbursed to, or for the benefit of, the Borrower, which shall be on or before the Deadline Date or such subsequent date as may be established by the Director in writing in accordance with Section 2.1 of the Loan Agreement.

“ERISA” means the Employee Retirement Income Security Act of 1974, and any successor statute of similar import, together with all rules and regulations thereunder, as amended, reformed or otherwise modified from time to time. References to sections or titles of ERISA shall be construed to also refer to successor sections or titles.

“Event of Default” means any of the events described as an event of default in Section 5.1 of the Agreement.

“Fixed Interest” means simple interest calculated at the rate of 3.5% per annum on the outstanding principal balance of the Loan Funds disbursed to Borrower.

“Fund” means [FUND NAME] a [STATE of FORMATION] limited partnership of which Borrower is general partner.

“Governing Instruments” means certificate of formation and operating agreement (or similar governing instruments) of the Borrower.

“Governmental Authority” means collectively, the United States of America, the State, any other domestic or foreign entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any governmental authority, agency, department, board, commission, court, tribunal, judicial body or instrumentality of any union of nations, federation, nation, state, municipality, county, locality or other political subdivision thereof, having jurisdiction over the Borrower.

“Governmental Approvals” means consents, licenses and permits and all other authorizations or approvals required for operation of the Borrower’s business.

“Initial Capital Commitment” means, with respect to any partner in the Fund, the amount as of the Closing Date that such partner has contributed or committed to contribute to the capital of the Fund, including with respect to Borrower the additional amount Borrower has committed with respect to the Loan Funds.

“Initial Capital Contributions” means all Capital Contributions made by any partner (including Capital Contributions of Borrower funded by Loan Funds) up to and solely in respect of the amount of such partner’s Initial Capital Commitment.

“Investments, at fair value” means the aggregate value of the Fund’s assets as determined by a third party.

“Key Personnel” means those individual managers set forth in Borrower’s Exhibit V that serve critical roles for the Fund.

“Liquidity Event” means the disposition of any of the Fund’s assets to Borrower of either proceeds from a disposition of securities by the Fund or securities distributed in kind by the Fund in accordance with its partnership agreement that are attributable to Borrower’s Share of the Initial Capital Commitments of the Fund partners. Liquidity Event also includes

interest, dividends, and other interim distributions from the Fund to Borrower that are attributable to Borrower's Share of the Initial Capital Contributions or Commitments of the partners but that are not securities or the proceeds of a disposition of securities. Liquidity Event does not include any portion of distributions from the Fund to Borrower attributable to any additional Capital Contributions or any distributions to Borrower from the Fund that are based upon a percentage other than Borrower's Share of the Initial Capital Contributions of the partners (e.g., carried interest distributions. In no event may carried interest exceed 20% of the Liquidity Event).

"Loan" means the loan by the Director to the Borrower in the total sum of the Loan Funds, to be disbursed pursuant to the terms of the Agreement.

"Loan Agreement" or "Agreement" means the Loan Agreement between the Director and the Borrower, of even date herewith, as the same may be amended, modified, supplemented, restated or replaced from time to time.

"Loan Funds" has the meaning given in Section 2.1.

"Loan Documents" means all documents, instruments and agreements delivered to or required by the Director to evidence the Loan, including the Agreement and the Note, as required by the Agreement, as the same may be amended, modified, supplemented, restated or replaced from time to time.

"Maturity Date" means the date on which the last of the distributions of all amounts received by the Borrower from the Fund in connection with the dissolution of the Fund are made by the Fund to its partners pursuant to the Partnership Agreement following the dissolution of the Fund, which is intended to be no later than 10 years from the Closing Date, unless Borrower requests an extension of the Term and such extension may only be requested if Borrower determines it necessary or appropriate in light of the circumstances of the Fund at the time of request.

"Note" means the promissory note evidencing the obligation of the Borrower to repay the Loan, as the same may be amended, modified, supplemented, restated or replaced from time to time.

"Notice Address" means:

For purposes of reporting, payment, or program inquiry:

(a) As to the Director: Ohio Department of Development  
Office of Technology Investments  
ATTN: Loan Administration  
77 South High Street, 28<sup>th</sup> Floor  
Columbus, Ohio 43215-6130

(b) As to the Borrower: [BORROWER NAME]

Attn: [CONTACT NAME] [TITLE]  
[BORROWER ADDRESS]  
[CITY], [STATE] [ZIP]

For purposes of all other notices, including but not limited to, default under this Agreement:

(a) As to the Director: Ohio Department of Development  
Office of Legal Services  
ATTN: Chief Legal Counsel  
77 South High Street, 29<sup>th</sup> Floor  
Columbus, Ohio 43215-6130

With a copy to: Ohio Department of Development  
Office of Technology Investments  
ATTN: Loan Administration  
77 South High Street, 28<sup>th</sup> Floor  
Columbus, Ohio 43215-6130

(b) As to the Borrower: [BORROWER NAME]  
Attn: [CONTACT NAME] [TITLE]  
[BORROWER ADDRESS]  
[CITY], [STATE] [ZIP]

or such additional or different address, notice of which is given under the Agreement.

“Participation Percentage” means a fraction, the numerator of which is the amount of the Loan and the denominator of which is the total Initial Capital Commitment of Borrower including the amount to be funded with Loan Funds.

“Participating Interest” means an amount equal to distributions of Liquidation Events to Borrower from proceeds from a disposition of securities by the Fund attributable to Borrower’s Initial Capital Commitment and to the extent in excess of Borrower’s Share of the Initial Capital Contributions allocable to such Liquidation Event, multiplied by the Participation Percentage, and reduced by payments to the Director of Fixed Interest.

“Partnership Agreement” means the Agreement of Limited Partnership of the Fund dated as of \_\_\_\_\_, \_\_\_\_ 2023.

“PBGC” means the Pension Benefit Guaranty Corporation established pursuant Subtitle A of Title IV of ERISA.

“Permitted Expenditures” “means expenditures as outlined in the budget included in Exhibit V and approved by Director or as otherwise approved by Director in writing.

“Person” means any natural person, corporation, firm, joint venture, partnership, limited

liability company, association, enterprise, trust or other entity or organization, or any Government Authority.

“Plan” means any employee benefit plan or other plan maintained for employees which is covered by Title I of ERISA.

“Principal Payment Amount” means an amount equal to Borrower’s Initial Capital Contributions attributable to all securities disposed of or distributed by the Fund in connection with a Liquidation Event on a cumulative basis up to the date of determination of the Principal Payment Amount multiplied by the Participation Percentage and reduced by prior amounts paid by Borrower as a Principal Payment Amount.

“Program” has the meaning given in Paragraph B of the Background Section of the Loan Agreement.

“Prohibited Transaction” means a transaction described in Section 406 of ERISA which is not subject of an exemption pursuant to Section 408 of ERISA.

“Project” has the meaning given in Section 2.1 of the Loan Agreement.

“Reportable Event” has the meaning given such term in Section 4043(b) of ERISA.

“Revised Project” has the meaning set forth in Section 5.2(c) of the Loan Agreement.

“Services” means the services the Fund provides to portfolio companies such as financial management, operational guidance, IT consulting, and other technical and commercialization assistance included in the budget provided in Exhibit V and approved by Director. Services to the Fund’s portfolio companies for which Loan Funds are attributed are limited to an annual average of 1.71% of Loan Funds disbursed. Services must be identified in Exhibit V and certified annually as to what services were provided.

“State” means the State of Ohio.

“Term” means the period of time from the Closing Date until the Maturity Date.

**Schedule 2**  
**Legal Opinion Requirements**

A legal opinion which shall include the following items:

- (a) That the Borrower is a [ENTITY TYPE] validly existing under the laws of Ohio, and in good standing with, the State of Ohio and is duly qualified to transact business in the State of Ohio;
- (b) That the Borrower has the requisite power and authority to own its properties, conduct its business as currently conducted and to execute, deliver and perform under the Loan Documents and has taken all necessary entity action on its part to be taken to authorize the execution, delivery and performance of the Loan Documents.
- (c) That the Loan Documents have been duly authorized, executed and delivered by the Borrower and are valid and binding instruments, enforceable against the Borrower in accordance with their respective terms, , except as limited by bankruptcy, insolvency, moratorium, reorganization, fraudulent conveyance or other laws relating to or affecting the enforcement of creditors' rights generally, and subject to general principles of equity, regardless of whether considered in a proceeding at law or in equity; and
- (d) The execution and delivery by the Borrower of the Loan Documents to which it is a party, and the consummation of the transactions contemplated thereby will not (i) violate any provision of law applicable to the Borrower, or (ii) violate any provision of the Governing Documents of the Borrower, or (iii) constitute a default under (or breach of) any agreement to which the Borrower may be bound, where such default or breach would reasonably be expected to have a material adverse effect on the ability of the Borrower to perform its obligations under the Loan Documents.
- (e) No consent, approval or other authorization of, or registration, declaration or filing with, any local, state or federal governmental authority is required in connection with the execution or delivery by the Borrower of the Loan Documents.
- (f) Such other legal opinions as the Director shall reasonably require.