

BOARD OF DIRECTORS

Minutes of the decision of 26 September 2019 taken by written procedure
(Article 8, Rules of Procedure)

ScaleX Ventures Angel Fund

Parts of this document may have been redacted if, at the time of the Board's decision, falling under the exceptions for disclosure defined by the EIF Transparency Policy, notably under articles 5.4, 5.5 and 5.6.*

* http://www.eif.org/news_centre/publications/EIF_Transparency_policy.htm?lang=-en



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(Article 8, Rules of Procedure)

On 12 September 2019, and as agreed at the Board of Directors ("Board") meeting on 9 September 2019, the SECRETARY submitted the below proposal to the Board for decision by written procedure.

It was noted that, in line with the Policy for the Use of Written Procedures, the proposal would be considered approved as of 5.00p.m. on 26 September 2019, unless the procedure was interrupted, resulting in the postponement of the decision.

At the end of the period for decision, the following decision was noted:

19/247bis ScaleX Ventures Angel Fund

InnovFin Business Angels

Business angel-managed venture capital fund focusing on early stage ICT companies primarily in Turkey.

The Board of Directors approved an investment in ScaleX Ventures Angel Fund, on the terms and conditions set out in document 19/247bis.

Luxembourg, 26 September 2019.

The CHAIRMAN

(signed)

Dario SCANNAPIECO

The SECRETARY

(signed)

Maria LEANDER