

## **Biosys Capital Partners, LP**

October \_\_, 2014

Gates Ventures, LLC  
2365 Carillon Point  
Kirkland, WA 98033

Re: Biosys Capital Partners, LP

Ladies and Gentlemen:

Reference is hereby made to the Agreement of Limited Partnership of Biosys Capital Partners, LP, a Delaware limited partnership (the "Partnership"), dated as of [date] (as amended from time to time, the "Partnership Agreement"), by and among Biosys Capital Management, LLC, a Delaware limited liability company, as the general partner (the "General Partner") and the Limited Partners party thereto, including, without limitation, Gates Ventures, LLC (the "Investor"). Capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Partnership Agreement. In consideration of the investment by the Investor in the Partnership, the General Partner and the Investor agree, upon the admission of the Investor to the Partnership as a Limited Partner, to the provisions set forth herein:

1. Most Favored Nations. Neither the Partnership, any Parallel Fund or any Feeder Fund (each, a "Parallel Vehicle"), the General Partner nor any of their respective Affiliates has entered into, or will enter into, any side letter or similar agreement (each, a "Side Letter") with any existing or future investor in connection with the admission of such investor to the Partnership as a Limited Partner or a Parallel Vehicle as a limited partner (or other comparable role) before, on or after the date hereof that has the effect of establishing rights or otherwise benefiting such investor in any manner more favorable in any material respect to such investor than the rights and benefits established in favor of the Investor by the Partnership Agreement or pursuant to this letter agreement unless, in any such case and except as provided below, within 30 days of entering into such Side Letter, the General Partner shall offer to the Investor in writing the opportunity to receive the same rights and benefits granted under such Side Letters. The Investor shall notify the Partnership in writing, within thirty (30) days after the date it has been offered the opportunity to receive such rights and benefits, of its election to receive any such rights or benefits so offered. Notwithstanding the foregoing, duplicative Side Letter provisions are not required to be re-circulated to the Investor pursuant to this Section 1. The Investor acknowledges that it will not, solely by reason of this Section 1, (i) receive any rights or benefits established in favor of another Limited Partner or any limited partner or other investor in a Parallel Vehicle (each a "Subject Party") by reason of the fact that such

46093276\_2

Subject Party is subject to any laws, rules or regulations to which the Investor is not also subject; (ii) receive any rights or benefits which are personal to such Subject Party based solely on the place of organization or headquarters, organizational form of, or other particular restrictions applicable to, such Subject Party; (iii) receive any rights or benefits established in favor of a Subject Party with respect to such Subject Party's right to appoint one or more persons to the Advisory Committee (or similar body with regard to any Parallel Vehicle); or (iv) receive any rights or benefits granted to the General Partner, the Advisor, any general partner or similar functionary with regard to a Parallel Vehicle or their respective Affiliates, partners, members, stockholders, owners or employees.

2. .

3. Further Information. Notwithstanding anything to the contrary in the Partnership Agreement or the Investor's Subscription Agreement, the General Partner agrees that the Investor will not be required to provide (i) any personal or financial information regarding its members, managers, settlors, trustees, agents, employees, other representatives or beneficial owners, or (ii) any of the information or documentation set forth in Section 6.2(b) of the Partnership Agreement, other than information that has previously been provided in the Investor's Subscription Agreement.

4. Advisory Committee Materials; Observer Rights. The General Partner shall, as soon as reasonably practicable, forward to the Investor all materials provided to the members of the Advisory Committee if also offered to all limited partners.

5. Alternative Investment Vehicles; Parallel Vehicles. The General Partner agrees that the Investor shall not be required to participate in any investment through any Alternative Investment Vehicle or Parallel Vehicle without the Investor's prior written consent (such consent not to be unreasonably withheld). If the General Partner intends to form an Alternative Investment Vehicle in which the General Partner will request that the Investor participate, the General Partner will provide the Investor with drafts of the governing documents of such Alternative Investment Vehicle as soon as reasonably practicable and in advance of the date that the Investor would become a participant in such Alternative Investment Vehicle.

6. Application to Alternative Investment Vehicles and Parallel Vehicles. Notwithstanding anything to the contrary in the Partnership Agreement, the General Partner hereby agrees that the provisions of this letter agreement shall apply, to the extent relevant, to any investment holding company, Parallel Vehicle and/or Alternative Investment Vehicle used by the General Partner or the Partnership in relation to the Investments made by the Partnership.

7. Opinion of the Investor's In-House Counsel. The General Partner agrees that, in connection with any opinion of the Investor's counsel, in-house counsel shall be deemed by the General Partner to be reasonably acceptable counsel for the Investor.

8. Transfers. Notwithstanding anything in the Partnership Agreement to the contrary, the General Partner hereby agrees that it shall request consent to the transfer of all or any portion of Investor's interest in the Partnership to any charitable organization designated by Investor; *provided* that such Transfer otherwise complies with the requirements of the Partnership Agreement and applicable law. Consent will not be unreasonably withheld.

9. Representations, Warranties and Covenants.

(a) The General Partner, on behalf of itself and the Partnership, represents, warrants and covenants to the Investor on the date hereof and at the time the Investor makes a Capital Contribution to the Partnership that:

(i) there is no litigation, investigation or other proceeding pending against the Partnership, the General Partner or any of their Affiliates which, if adversely determined, would materially adversely affect the business or financial condition of the Partnership or the General Partner or the ability of either to perform its respective obligations under the Partnership Agreement or this letter agreement. The execution, delivery and performance of the Partnership Agreement by the General Partner does not violate or constitute a default or breach of any contract, indenture, agreement, commitment or mortgage applicable to the General Partner or the Partnership.

(b) The General Partner, on behalf of itself and the Partnership, represents, warrants and covenants to the Investor on the date hereof and on the date that the Investor makes its first Capital Contribution to the Partnership that:

(i) Assuming the Investor's due authorization, execution and delivery of the Subscription Agreement (i) the interest to be acquired by the Investor represents a duly and validly issued interest in the Partnership and (ii) the Investor is a Limited Partner under the Partnership Agreement and the laws of the State of Delaware; and

(ii) There are no debts of the Partnership other than with regard to expenses described as Partnership Expenses, Organizational Expenses or Management Fees in the Partnership Agreement.

10. Percentage Ownership Interest. As of the date of this letter agreement, the Investor has made a Capital Commitment to the Partnership in the sum of \$20,000,000.

11. Material Regulatory Burden; Excuse.

(a) The Investor shall not be required to participate in any investment by the Partnership that would result in a Material Regulatory Burden for the Investor or any of its trustees, members, managers, agents, officers or affiliates (the “Investor Principals”).

(b) For purposes of this provision, the term “Material Regulatory Burden” means, for any of the Investor Principals, the occurrence of any of the following with respect to receipt of securities to be distributed from the Partnership or participation in any investment, any of which would not otherwise have occurred: (i) any requirement to make regulatory filings (or obtain regulatory approval), (ii) any violation of applicable law or regulation (including without limitation any violation of by-laws, rules or published policies of any securities regulator, stock exchange or professional standards body having jurisdiction), (iii) any tax penalty, or (iv) any requirement by a securities regulator, stock exchange, professional standards body, governmental regulatory agency or other authority, including without limitation pursuant to the rules and regulations thereof to (A) provide confidential personal data (including without limitation driver’s license numbers, social security numbers and fingerprints, but excluding the Investor’s EIN), (B) personally appear before such securities regulator, stock exchange, professional standards body, governmental regulatory agency or other authority, (C) consent to any background check or material inquiry by such securities regulator, stock exchange, professional standards body, governmental regulatory agency or other authority or (D) be personally named on any license, permit or application (other than any disclosure of the name of the Investor itself) or to personally execute any application, questionnaire, consent or other similar document.

(c) Upon the request of the Investor, the General Partner agrees to use commercially reasonable efforts to determine, and promptly inform the Investor of such determination, if any prospective investment by the Fund has any material connection with any private foundation designated by the Investor in writing.

12. CFTC Regulations; Commodity Interests. The General Partner acknowledges that the Investor may invest in derivatives subject to regulation under the U.S. Commodity Exchange Act (“CEA”), including futures, options on futures and swaps (including commodity options) (collectively, “Commodity Interests”). The General Partner further acknowledges that (a) the Investor is subject to large trader reporting, position limits and position aggregation requirements with respect to certain Commodity Interests, and may be with respect to other Commodity Interests in the future, under the CEA and under the rules of the Commodity Futures Trading Commission (“CFTC”) thereunder and the rules of the futures exchanges or other markets, as the foregoing may be amended from time to time (collectively, “Position Limit Requirements”) and (b) positions in Commodity Interests attributed to the Partnership, to an Alternative Investment Vehicle, to any Parallel Vehicle, or to any entity in which the Partnership or an Alternative Investment Vehicle or any Parallel Vehicle directly or indirectly invests (for

purposes of this letter, a “Portfolio Company”) could, depending upon the circumstances, be attributed to the Investor for purposes of the Investor’s compliance with Position Limit Requirements. In light of the foregoing, and in furtherance of the Investor’s objective that, for purposes of complying with the Position Limit Requirements, no positions in Commodity Interests which are subject to position limits be attributed to the Investor as a result of its investment in the Partnership, the General Partner agrees as follows:

(a) The General Partner agrees that it shall take such action as is necessary, in a manner consistent with applicable law, to ensure that no Commodity Interest positions established, held or controlled by the Partnership, any Alternative Investment Vehicle, any Parallel Vehicle or any Portfolio Company will be attributed to the Investor under the Position Limit Requirements (as in effect from time to time) for purposes of the Investor’s compliance with position limits; and

(b) The General Partner agrees to take such other actions as may be commercially reasonable to ensure compliance with the Position Limit Requirements, including, without limitation, the execution or filing of documents or certifications (including with applicable regulatory authorities) and the provision of information, in each case that may be required by law (including in the event that there are changes to any applicable law, rule or regulation following the date hereof). In addition, upon the Investor’s request, the General Partner will use its reasonable best efforts to promptly provide information to the Investor with respect to any Portfolio Company that enters into any positions in Commodity Interests regarding (A) the type of such Commodity Interests, (B) the size of the position in such Commodity Interest, including by expiration month if applicable, (C) whether such Commodity Interests were acquired for hedging or for investment and (D) any related information reasonably requested by Investor.

13. Closing Documents. Promptly following the Investor’s admission to the Partnership and at each subsequent closing, the General Partner shall provide the Investor with copies of all closing documents, including (a) an executed copy of the Partnership Agreement with schedules and exhibits, (b) an executed copy of the Investor’s Subscription Agreement,

14. Consulting Expense Disclosure. As part of or in connection with the Partnership’s annual report delivered to the Investor, the General Partner shall provide, with respect to each fiscal year, notice to the Investor of the amount of any fees and expenses for consulting services provided by consultants (i.e. persons who provide expert advice professionally other than any accountants or attorneys retained by the General Partner or the Partnership to provide accounting or legal services, respectively) retained by the Partnership or the General Partner and whose fees are charged to the Partnership (or any Parallel Vehicle) as Partnership Expenses and general information with respect to the recipients of such fees and expenses; provided, however, that such disclosure shall only be required in the event that such fees and expenses, in the aggregate with respect to the Partnership and each Parallel Vehicle, equal or exceed \$250,000 for such fiscal year.

15. General Partner hereby represents and warrants that the Principals will beneficially own (directly or indirectly through one or more entities), in the aggregate, no less than 75% of the economic interests in the General Partner. (

16. Enforceability. Notwithstanding any contrary provisions in the Partnership Agreement, this letter agreement is binding on and enforceable against the General Partner, and in the event of a conflict between the provisions of this letter agreement, the Investor's Subscription Agreement and/or Partnership Agreement, the provisions of this letter agreement will control. If case any one or more of the provisions contained in this letter agreement or any application thereof shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and other application thereof shall not in any way be affected or impaired thereby.

17. Modifications. No provision contained in this letter agreement shall be amended, modified, supplemented or waived without the written consent of the Investor.

18. Choice of Law. This letter agreement will be governed by and construed in accordance with the internal laws of the State of Delaware, without giving effect to any principles of conflict of laws (whether of Delaware or any other jurisdiction) that would result in the application of the law of any other jurisdiction.

19. Counterparts. This letter agreement may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original and all of which counterparts taken together shall constitute but one and the same instrument.

If you are in agreement with the foregoing, please indicate your agreement by signing as indicated below.

Sincerely,

**BIOSYS CAPITAL MANAGEMENT, LLC**

By: \_\_\_\_\_

Name:

Title:

Acknowledged and agreed as of  
The date first above written:

**GATES VENTURES, LLC**

By: \_\_\_\_\_

Name:

Title: