

Step #1

**Draper Triangle Ventures III, L.P.
Instructions and Subscription Checklist**

Please complete the following information and complete and return the documents set forth on the following page under the Heading "Subscription Checklist" in order to subscribe for a Limited Partnership Interest in Draper Triangle Ventures III, L.P. Documents should be sent to Michael Stubler at the following address: Draper Triangle Partners III, LLC, Two Gateway Center, Suite 2000, Pittsburgh PA 15222. Please send all documents via certified or registered mail or send by an overnight delivery service.

Complete Name of Investor(s): Commonwealth of Pennsylvania State Employees' Retirement System

Amount of Investment: \$10,000,000

Social Security/Tax I.D. Number: [REDACTED]

Residence Address: 30 North Third Street, Suite 150, Harrisburg, PA 17101-1716

Mailing Address: (same)

Telephone Number: Home () - - Office () - - Fax () - -

E-mail: See attached Correspondence Chart

Alt. E-mail: _____

Check Investor Type:

- | | |
|--|---|
| <input type="checkbox"/> I - Individual | <input type="checkbox"/> TC - Tenants in Common* |
| <input type="checkbox"/> C - Corporation or LLC* | <input type="checkbox"/> JT - Joint Tenants* |
| <input type="checkbox"/> P - Partnership* | <input checked="" type="checkbox"/> O - Other* <u>State Government Pension Plan</u> |
| <input type="checkbox"/> T - Trust* | <input type="checkbox"/> EP - Employee Benefit Plan* |
| <input type="checkbox"/> TE - Other Tax-Exempt Entity* | <input type="checkbox"/> IRA - Individual Retirement Account* |
| | <input type="checkbox"/> K - Keogh Plan* |

* These entities are required to complete the special documentation as described in Step #4.

SUBSCRIPTION CHECKLIST: Complete and Return the Following 5 Items:

- Step #1 **INSTRUCTIONS AND SUBSCRIPTION CHECKLIST.** Complete and return both pages of this form.
- Step #2 **PRIVATE OFFERING QUESTIONNAIRE.** Indicate the method of investment evaluation and initial the document.
- Step #3 **PURCHASER REPRESENTATIVE QUESTIONNAIRE.** Complete and sign one copy, if applicable. Note, both you and the purchaser representative must sign this document. Neither the Partnership, the General Partner, nor any employee or affiliate of either may act as your purchaser representative.
- Step #4 **SPECIAL DOCUMENTATION.** Complete if required.
- Step #5 **SUBSCRIPTION AGREEMENT.** Complete fully with two complete signature pages, sign, and **have notarized.**

Step #2

**Draper Triangle Ventures III, L.P.
Private Offering Questionnaire**

You are being requested to execute a number of documents in connection with the proposed offer and sale of the Limited Partnership Interests of Draper Triangle Ventures III, L.P. (the “**Limited Partnership Interests**”) to a limited number of qualified investors, without registration under the Securities Act of 1933, as amended (the “**Securities Act**”), in reliance on the exemption provided by Regulation D and in Section 4(2) of the Securities Act.

Some of the information supplied in these documents will be used to determine whether you qualify as an “accredited investor” as that term is defined in Regulation D under the Securities Act. Such information will be kept confidential and will not be disclosed, except to governmental and regulatory authorities having jurisdiction.

Each potential purchaser is required, pursuant to Rule 506 under the Securities Act, to retain the services of a purchaser representative (who may be an attorney, accountant, or other financial advisor) (“**Purchaser Representative**”) when such potential purchaser does not have sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of an investment in the Limited Partnership Interests.

Accordingly, the undersigned hereby represents, by initialing the Method A or Method B box on the next page in the lower right hand corner thereof, that either:

[Remainder of page left intentionally blank]

METHOD A

The undersigned has such knowledge and experience in financial and business matters that he, she or it is capable of evaluating the merits and risks of an investment in the Limited Partnership Interests, and will not require the services of a Purchaser Representative.

Initials JMM

OR

METHOD B

The undersigned has retained the services of a Purchaser Representative(s). The undersigned acknowledges the following named person(s) to be his, her or its Purchaser Representative(s) in connection with evaluating the merits and risks of an investment in the Limited Partnership Interests.

The above-named Purchaser Representative(s) has furnished the undersigned a completed **Purchaser Representative's Questionnaire and Acknowledgment (Step #3), a copy of which is delivered to you herewith. The undersigned and the above-named Purchaser Representative(s) together have such knowledge and experience in financial and business matters that they are capable of evaluating the merits and risks of an investment in the Limited Partnership Interests.**

Initials _____

IF YOU HAVE INITIALED METHOD B, THIS PRIVATE OFFERING QUESTIONNAIRE MUST BE ACCOMPANIED BY A COMPLETED AND SIGNED PURCHASER REPRESENTATIVE QUESTIONNAIRE AND ACKNOWLEDGMENT.

Step #3

Draper Triangle Ventures III, L.P. Purchaser Representative Questionnaire

INSTRUCTIONS:

This Questionnaire is being furnished to and should be completed by those individuals who have been designated as a Purchaser Representative by a prospective investor in connection with the proposed offering and sale of limited partnership interests (the "**Limited Partnership Interests**") of Draper Triangle Ventures III, L.P. (the "**Partnership**") to a limited number of accredited investors. The Limited Partnership Interests to be sold in this offering will not be registered under the Securities Act of 1933, as amended (the "**Securities Act**"), and are being offered and sold pursuant an exemption from registration provided by Regulation D and Section 4(2) of the Securities Act. The Limited Partnership Interests are not being qualified under any state securities laws, and are being offered and sold pursuant to exemptions therefrom. The purpose of this Questionnaire is to assure the Partnership that you are qualified to serve as a Purchaser Representative.

Your answers will at all times be kept strictly confidential. However, it may be necessary for the Partnership or its representatives to investigate the information contained in this Questionnaire to further confirm your qualifications. Furthermore, the Partnership or its representatives may present the Questionnaire to certain parties, such as legal counsel and applicable governmental agencies (if required), to establish compliance with applicable securities laws. By signing this Questionnaire, you agree to the above procedures by the Partnership or its representatives.

For purposes of this Questionnaire, the term "affiliate" of a person means a person who directly or indirectly through one or more intermediaries controls, is controlled by or is under common control with such person. For the purposes of this Questionnaire, the term "material" when used to modify "relationship" means any relationship that a reasonable investor might consider important in the making of the decision whether to acknowledge a person as his, her or its Purchaser Representative.

Please complete, sign, date and return this Questionnaire to the offeree. If the answer to any question is "None" or "Not Applicable," please so state. Please photocopy this Questionnaire and retain a copy for your files.

Please type or print.

1. Name of Offeree: _____
2. Offeree's Address: _____
3. Name of Purchaser Representative: _____
4. Business Address: _____

Phone: _____ Age _____

5. State how long you have known the Offeree and in what capacity:

Years: _____ Capacity: _____

6. Is the Offeree a trust or estate in which the Purchaser Representative and any person related to the Purchaser Representative collectively have more than 50% of the beneficial interest (excluding contingent interests) or of which the Purchaser Representative serves as trustee, executor, or in any similar capacity?

7. Is the Offeree a corporation or other organization in which the Purchaser Representative and any persons related to such Purchaser Representative collectively are the beneficial owners of more than 50% of the equity securities (excluding directors' qualifying shares) or equity interests?

8. Describe your present occupation or position, indicating the period of practice of such employment and the field or professional specialization, if any:

9. Describe briefly all positions held during the past ten years related to business and financial matters:

10. List any college, business or professional education, indicating degrees received, if any:

11. If you are a member of any following professions, please check the appropriate line:

- | | |
|--|--|
| <input type="checkbox"/> attorney | <input type="checkbox"/> investment adviser |
| <input type="checkbox"/> registered representative | <input type="checkbox"/> registered real estate broker |
| <input type="checkbox"/> certified public accountant | |

12. List any professional licenses or registrations held by you: _____

13. Have you had prior experience in advising persons with respect to investments of this type? Yes No

14. A Purchaser Representative should have such knowledge and experience in financial and business matters that he or she is capable of evaluating the merits and risks of the prospective investment in the Partnership.

Furthermore, unless the Purchaser Representative is an attorney or certified public accountant, he or she should, as a regular part of his or her business, make investment

recommendations or decisions for which he or she is customarily compensated, either specifically or by way of compensation for related professional services.

Please provide below all information which demonstrates your ability to meet this requirement. This should include a detailed description of any professional, business, financial or investment experience which enables you to evaluate the merits and risks of the proposed investment in the Partnership (you may refer to answers to other questions as part of your response to this question):

15. Do you or any of your affiliates have any material relationship with the Partnership or any of its affiliates?

Yes _____ No _____

Has any such material relationship existed at any time during the previous two years?

Yes _____ No _____

Is any such material relationship mutually understood to be contemplated in the future?

Yes _____ No _____

If the answer to any of the above is "Yes", please explain:

16. Has an order of censure ever been issued from the Securities and Exchange Commission against you relating to a failure to properly fulfill applicable duties under the securities laws? (If yes, give details.)

17. Have you ever been a defendant in a lawsuit in which it was alleged that you or your agents had failed to fulfill properly applicable duties under the securities laws? (If yes, give details.)

18. Have you received, or will you receive, any compensation from the Partnership or any of its affiliates for serving as a Purchaser Representative to the Offeree with respect to the Offeree's investment in the Company?

Yes _____ No _____

If "Yes", please state the source of compensation and the amount thereof:

19. In advising the Offeree in connection with the Offeree's prospective investment in the Partnership, will you be relying in part on the Offeree's own expertise in certain areas?

Yes _____ No _____

If "Yes", please explain:

20. In advising the Offeree in connection with the Offeree's prospective investment in the Partnership, will you be relying in part on the expertise of an additional Purchaser Representative or Representatives?

Yes _____ No _____

If "Yes", give the name and address of such additional representative or representatives:

21. Acknowledgment. In furnishing the above information I acknowledge that the Partnership and its general partner will be relying on it in determining, among other things, whether there are reasonable grounds to believe that I qualify as a Purchaser Representative for the purposes of the proposed investment to which this Questionnaire relates.

I, therefore, represent and warrant to the Partnership as follows:

1. I am acting as Purchaser Representative for the Offeree in connection with the Offeree's prospective investment in the Limited Partnership Interests offered by the Partnership.

2. I will notify the Partnership immediately of any material change in any statement made herein occurring prior to the Closing of any purchase by the Offeree of the Limited Partnership Interests.
3. I will promptly disclose to the Offeree in writing prior to the Offeree's acknowledgment of me as his Purchaser Representative, any material relationship with the Partnership or its affiliates.
4. The information supplied by me in this Questionnaire is true and correct in its entirety.
5. I have such knowledge and experience in financial, business, and tax matters that I am capable of evaluating the merits and risks of an investment in the Limited Partnership Interests.
6. I am not affiliated (as defined in Regulation D) with the Partnership or any of its affiliates whether by virtue of (a) a relationship of employment, either as employee, independent contractor, or principal; (b) controlling, being controlled by, or being under common control with them; or (c) being an officer or director of a person controlling, controlled by, or under common control with them or any of their affiliates.
7. I am not compensated by the Partnership or by any person controlling, controlled by, or under common control with the Partnership.
8. I would not benefit, either through a contractual relationship or by any course of conduct, past, present, or intended, from the sale of the Limited Partnership Interests.
9. I have received the Confidential Private Placement Memorandum of the Partnership and such additional information and documents as I have requested.

IN WITNESS WHEREOF, I have executed this Questionnaire on this ____ day of _____, 2012.

(Signature of Purchaser Representative)

(Printed Name of Purchaser Representative)

ACKNOWLEDGMENT OF OFFEREE

The undersigned hereby acknowledges that he/she has received and reviewed the Purchaser Representative Questionnaire prepared by _____, the Purchaser Representative designated in the undersigned's Offeree Questionnaire.

IN WITNESS WHEREOF, I have executed this Acknowledgment this _____ day of _____, 2012.

(Signature)

(Printed Name)

(Signature)

(Printed Name)

Step #4

**Draper Triangle Ventures III, L.P.
Special Documentation**

(Please note that IRAs and KEOGH Plans are not considered Employee Benefit Plans and have separate required documentation.)

If one of the following applies to you, check the box that applies and include the documents required in your subscription.

- a. **CORPORATIONS or LLCs:** Enclosed is a copy of the articles of incorporation or organization showing the date of filing, a corporate resolution or other evidence authorizing this investment, and evidence of the authority of the person(s) executing the subscription documents to do so.
- b. **PARTNERSHIPS:** Enclosed is a copy of the partnership agreement (or relevant portions thereof) showing the date of formation, purpose of the partnership, authorization to make this investment and evidence of the authority of the person(s) executing the subscription documents to do so.
- c. **TRUSTS:** Enclosed is a copy of the trust agreement (or relevant portions thereof) showing the date of formation, authorization to make this investment, and evidence of the authority of the trustee(s) (or other designee(s)) executing the subscription documents to do so.
- d. **JOINT TENANTS and TENANTS IN COMMON:** Each Joint Tenant or Tenant in Common has signed every subscription document.
- e. **EMPLOYEE BENEFIT PLAN:** Enclosed is a copy of the employee benefit plan, the trust agreement and/or the investment manager agreement (or the relevant portion thereof) authorizing this investment and evidencing the authority of (i) the trustee(s) or fiduciary(ies) exercising investment discretion and (ii) the person(s) executing the subscription documents to do so.
- f. **INDIVIDUAL RETIREMENT ACCOUNTS and KEOGH PLANS:** Enclosed is a copy of the prototype plan and/or the prototype trust and the adoption agreement authorizing this investment and evidencing the authority of (i) the trustee(s) or fiduciary(ies) exercising investment discretion and (ii) the person(s) executing the subscription documents to do so.
- g. **OTHER TAX-EXEMPT ENTITIES:** Enclosed is a copy of the certificate of incorporation, partnership agreement, trust agreement, or resolution (or relevant portion thereof), as the case may be, and IRS statement of tax-exempt status, (i) showing the date of formation, (ii) authorizing this investment, (iii) evidencing the entity's tax-exempt status, and (iv) evidencing the authority of the person(s) signing the subscription documentation to do so.

Commonwealth of
Pennsylvania State Employees'
Investor Name: Retirement System

Draper Triangle Ventures III, L.P.
Subscription Agreement

February 20, 2013

To: Draper Triangle Ventures III, L.P.
(the "**Partnership**")
c/o Draper Triangle Partners III, LLC
(the "**General Partner**")
Two Gateway Center, Suite 2000
Pittsburgh, Pennsylvania 15222

Dear Sir or Madam:

Reference is made to the Confidential Private Placement Memorandum and the Limited Partnership Agreement of the Partnership (the "**Partnership Agreement**") heretofore furnished to the undersigned with respect to the offering of Limited Partnership Interests in the Partnership (such Memorandum and Partnership Agreement being herein called the "**Offering Materials**"). Capitalized terms used, but not defined, herein shall have the respective meanings given them in the Offering Materials.

The undersigned subscribing investor (the "**Investor**") hereby agrees as follows:

1. **Subscription for a Limited Partnership Interest.**

(a) **Purchase of Interests.** Subject to the terms and conditions set forth in this Subscription Agreement and in the Partnership Agreement, the Investor agrees (i) to purchase from the Partnership the Limited Partnership Interest (the "**Interest**") in the Partnership in the amount set forth on the signature page below (except to the extent that a lesser Interest has been accepted by the General Partner pursuant to Sections 8 and 9 hereto) at a purchase price equal to 100% of such Interest, payable in the manner and at the times provided in the Partnership Agreement, (ii) to become a party to the Partnership Agreement and (iii) to become a Limited Partner of the Partnership.

(b) **Access.** It is understood that all materials pertaining to this investment have been made available for inspection by the Investor and representatives of the Investor and that the books and records of the Partnership will be available, upon reasonable notice, for inspection by Limited Partners during normal business hours at its principal office in accordance with the Partnership Agreement.

2. **Representations of the Investor.** The Investor hereby represents and warrants to the Partnership and to the General Partner as follows:

(a) **Suitability.** The Investor has read carefully and understands the Offering Materials and has consulted its own attorney, accountant or investment adviser with respect to the investment contemplated hereby and its suitability for the Investor. Any specific acknowledgment set forth below with respect to any statement contained in the Offering Materials shall not be deemed to limit the generality of this representation and warranty.

(b) **Opportunity to Verify Information.** The Investor acknowledges that representatives of the Partnership have made available to the Investor, during the course of this transaction and prior to the purchase of any Interests, the opportunity to ask questions of and receive answers from them concerning the terms and conditions of the offering described in the Offering Materials, and to obtain any additional information necessary to verify the information contained in the Offering Materials or otherwise relative to the proposed activities of the Partnership or to otherwise evaluate the merits and risks of an investment in the Interest.

(c) **Purchase for Investment.** The Investor understands and agrees (i) that the Investor must bear the economic risk of its investment until the termination of the Partnership; (ii) that the Interest has not been registered under the Securities Act of 1933, as amended (the “**Securities Act**”), or the securities laws of any state, and, therefore, cannot be resold or otherwise disposed of unless it is subsequently registered under the Securities Act or unless an exemption from such registration is available; (iii) that the Partnership is not being registered as an “investment company” as the term “investment company” is defined in Section 3(a) of the United States Investment Company Act of 1940, as amended (the “**Investment Company Act**”); (iv) that the Investor is purchasing the Interest for its own account and without a view towards distribution thereof; (v) that the Investor shall not resell or otherwise dispose of all or any part of the Interest purchased by the Investor, except as permitted by law, including, without limitation, any and all applicable provisions of the Partnership Agreement and any regulations under the Securities Act; (vi) that the transfer of the Interest and the substitution of another Limited Partner for the Investor are restricted by the terms of the Partnership Agreement; (vii) that the Partnership does not have any intention of registering the Partnership as an “investment company” under the Investment Company Act or of registering the Interest under the Securities Act or of supplying the information which may be necessary to enable the Investor to sell the Interest; (viii) that neither the General Partner nor its managers nor any other person or entity selected by the General Partner to act as agent or adviser of the Partnership with respect to managing the affairs of the Partnership will be registered as an investment adviser under the Investment Adviser Act of 1940, as amended; and (ix) that Rule 144 under the Securities Act may not be available as a basis for exemption from registration of any Interest. The Investor understands that there is no public or other market for the Interest, and it is not anticipated that such a market will ever develop. The Investor further understands that for the foregoing reasons, an Investor will be required to retain ownership of the Interest and bear the economic risk of this investment for an indefinite period of time.

(d) **Full Contribution.** The Investor understands that, except as otherwise provided in the Partnership Agreement, the Investor may not make less than the full amount of any required capital contribution, and that default provisions with respect thereto, pursuant to which the Investor may lose a material portion of its investment in the Partnership, are contained in the Partnership Agreement.

(e) **Accredited Investor Status.** The Investor is an “accredited investor” as that term is defined in Rule 501 of Regulation D of the Securities Act. One or more of the categories set forth in Exhibit 1 hereto correctly and in all respects describes the Investor, and the Investor has so indicated by signing on the blank line or lines following a category on each such exhibit which so describes it.

(f) **No Need for Liquidity.** The Investor has no need for liquidity in connection with its purchase of the Interest, and is able to bear the risk of loss of its entire investment in the Interest.

(g) **Investment Objectives.** The purchase of the Interest by the Investor is consistent with the general investment objectives of the Investor.

(h) **Securities Laws.** The Investor received the Offering Materials and first learned of the Partnership in the state listed as the address of the Investor set forth on the Investor’s signature page hereto, and intends that the state securities laws of that state alone shall govern this transaction.

(i) **Investment Company Act Representations.** If the Investor is a corporation, trust, partnership or other organization:

- (1) The Investor was not, or will not be, formed or “recapitalized” (as defined below) for the specific purpose of acquiring the Interest;
- (2) The Investor’s stockholders, partners or other beneficial owners have no individual discretion as to their participation or non-participation in the Interest and will have no individual discretion as to their participation or non-participation in particular investments made by the Partnership;
- (3) The Investor has not and will not invest more than 40% of its “committed capital” (as defined below) in any single entity, including the Partnership, which is excluded from the definition of “investment company” solely by reason of Section 3(c)(1) of the Investment Company Act of 1940 (the “**Investment Company Act**”); and
- (4) If the Investor is contributing 10% or more of the total capital to be contributed by the Limited Partners to the Partnership, either (i) all of the outstanding securities (other than short-term paper) of such Investor are beneficially owned by one natural person, or (ii) such Investor is not an

“investment company” under Section 3(a) of the Investment Company Act or an entity which would be an “investment company” but for the exception provided for in Section 3(c)(1) or Section 3(c)(7) of the Investment Company Act.

For purposes of this Section 3(i), the following definitions shall apply: “**Committed capital**” includes all amounts which have been contributed to the Investor by its shareholders, partners or other equity holders plus all amounts which such persons remain obligated to contribute to it. The term “**recapitalized**” shall include new investments made in the Investor solely for the purpose of financing its acquisition of the Interest and not made pursuant to a prior financial commitment.

(j) **Power and Authority; No Conflicts.** If the Investor is a corporation, trust, partnership or other organization: (i) it has the requisite power and authority to execute and deliver this Subscription Agreement and the Partnership Agreement; (ii) the person signing the Subscription Agreement on behalf of the Investor has been duly authorized to execute this Subscription Agreement and the Partnership Agreement; and (iii) such execution and delivery does not violate, or conflict with, the terms of any agreement or instrument to which the Investor is a party or by which it is bound. This Subscription Agreement has been duly executed by the Investor and constitutes, and the Partnership Agreement, when the Investor is admitted as a Limited Partner, will constitute, a valid and legally binding agreement of the Investor.

(k) **Knowledge and Experience.** The Investor and its purchaser representative (if any) currently have, and (unless the Investor has a purchaser representative) the Investor had immediately prior to receipt of any offer regarding the Partnership, such knowledge and experience in financial and business matters as to be able to evaluate the merits and risks of an investment in the Partnership.

(l) **Purchaser Representative.** If the Investor has utilized a purchaser representative, the Investor has previously given the Partnership notice in writing of such fact, specifying that such representative would be acting as the Investor’s “purchaser representative” as defined in Rule 501(h) of Regulation D under the Securities Act.

(m) **No View to Tax Benefits.** The Investor is not acquiring the Interest with a view to realizing any benefits under United States federal income tax laws, and no representations have been made to the Investor that any such benefits will be available as a result of the Investor’s acquisition, ownership or disposition of the Interest.

(n) **Publicly Traded Partnership.** The following representations are included with the intention of enabling the Partnership to qualify for the benefit of a “safe harbor” under Treasury Regulations from treatment of the Partnership as an entity subject to corporate income tax. *Either:*

- (1) The Investor is not a partnership, grantor trust, or Subchapter S corporation for federal income tax purposes, *or*

- (2) The Investor is a partnership, grantor trust, or Subchapter S corporation, but
- (i) at no time during the term of the Partnership will 65% or more of the value of any beneficial owner's direct or indirect interest in the Investor be attributable to the Investor's interests in the Partnership, (ii) less than 65% of the value of the Investor is attributable to the Investor's interests in the Partnership, and (iii) permitting the Partnership to satisfy the 100-partner limitation set forth in Section 1.7704-1(h)(1)(ii) of the Treasury Regulations is not a principal purpose of any beneficial owner of the Investor in investing in the Partnership through the Investor.

If the Investor is unable to make either of such representations, the Investor hereby agrees to provide the General Partner, prior to the effective date of the purchase of the Interest, with evidence (including opinions of counsel) satisfactory in form and substance to the General Partner relating to the status of the Partnership under Section 7704 of the Internal Revenue Code of 1986, as amended.

(o) **No Borrowings.** The Investor has not borrowed any portion of its contribution to the Partnership, either directly or indirectly, from the Partnership, the General Partner, or any affiliate of the foregoing.

(p) **Partnership Counsel Does Not Represent Investors.** The Investor understands and acknowledges that Cohen & Grigsby, P.C. represents only the Partnership and the General Partner, and not the Investor, in connection with the formation of the Partnership.

3. **Capital Contributions.** Subject to the terms and conditions of the Partnership Agreement, the initial capital contribution for the purchase of the Investor's Interest shall take place on such date and at such place, as shall be selected by the General Partner upon ten (10) business days' prior written notice to the Investor in accordance with Section 3.2 of the Partnership Agreement.

4. **Agreements with Other Limited Partners.** The Partnership represents that each other Limited Partner has or will execute and deliver a subscription agreement substantially identical to this Subscription Agreement (except as to the amount of the Interest to be purchased), in which each such other Limited Partner agrees to subscribe for and purchase an interest from the Partnership and makes the same representations and warranties as are made by the Investor in Section 2 hereof, only with changes that are appropriate to reflect the legal form of such Limited Partner. The purchases of the Interests by the Investor and the other Limited Partners are to be separate purchases from the Partnership and the sales of the Interests to the Investor and the other Limited Partners are to be separate sales by the Partnership. This Subscription Agreement and such other subscription agreements are sometimes collectively referred to herein as the "**Subscription Agreements.**"

5. **Conditions to Closing.** The Investor's obligation to purchase the Interest at the Closing is subject to the fulfillment prior to or at the Closing, of each of the following conditions:

5.1 **Minimum Subscriptions.** The Partnership shall have received aggregate subscriptions to purchase Limited Partnership Interests of not less than fifty-eight million dollars (\$58,000,000).

5.2 **Sale of Interests.** The Investor shall have been duly admitted to the Partnership as a Limited Partner.

5.3 **Performance of the Partnership and the General Partner.** The Partnership and the General Partner shall have performed and complied with all agreements and conditions required by this Subscription Agreement and the Partnership Agreement to be performed or complied with by them prior to or at the Closing and there shall exist no condition or event which constitutes a default under the Partnership Agreement or the Subscription Agreement or which with notice or lapse of time, or both, would constitute such a default.

5.4 **Termination of Obligations.** If at the Closing the General Partner fails to tender to the Investor the documents specified herein which are required to be delivered to the Investor at the Closing or if at the Closing any of the conditions specified in this Section 5 shall not have been fulfilled, the Investor shall, at its election, be relieved of all further obligations under this Subscription Agreement.

6. **Delivery of Closing Documents.** As soon as practicable following the Closing, the General Partner will deliver to the Investor a composite conformed copy of the Partnership Agreement and a counterpart of this Subscription Agreement, executed by the Investor and the General Partner.

7. **Expenses.** Each party hereto will pay its own expenses relating to this Subscription Agreement and the purchase of the Investor's Interest in the Partnership hereunder.

8. **Amendments.** Neither this Subscription Agreement nor any term hereof may be changed, waived, discharged or terminated except with the written consent of the Investor and the General Partner.

9. **Rejection of Subscription.** The Investor acknowledges that the subscription for the Interest contained herein may be reduced or rejected by the General Partner of the Partnership in its sole discretion at any time prior to the Closing.

10. **Additional Investor Information; Indemnity.** The Investor understands that the information provided herein (including Exhibit 1 hereto) will be relied upon by the Partnership and the General Partner for the purpose of determining the eligibility of the Investor to purchase the Interest in the Partnership. The Investor agrees to provide, if requested, any additional information that may reasonably be required to determine the eligibility of the Investor to

purchase the Interest in the Partnership. The Investor agrees to indemnify and hold harmless the Partnership, the General Partner, any Affiliate of the Partnership or the General Partner, and any director, officer, employee, member, or agent of any such party against any loss, damage, or liability due to or arising out of a breach of any representation, warranty or agreement of the Investor contained in this Subscription Agreement (including Exhibit 1 hereto) or in any other documents provided by the Investor to the Partnership or the General Partner in connection with the Investor's investment in the Interest.

11. General. This Agreement (i) shall be binding upon the Investor and the legal representatives, successors and assigns of the Investor, (ii) shall survive the admission of the Investor as a Limited Partner of the Partnership, (iii) shall not be assignable by the Investor without the written consent of the General Partner and (iv) shall, if the Investor consists of more than one person, be the joint and several obligation of all such persons. Two or more duplicate originals of this Agreement may be executed by the undersigned and accepted by the Partnership, each of which shall be an original, but all of which together shall constitute one and the same instrument. This Agreement shall be governed by the laws of the State of Delaware, without regard to any conflicts of law or choice of law provisions which would compel the application of the laws of any other jurisdiction. Any term or provision of this Subscription Agreement that is invalid or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms or provisions of this Subscription Agreement or affecting the validity or enforceability of any of the terms or provisions of this Subscription Agreement in any other jurisdiction.

[INVESTORS MUST COMPLETE THE FOLLOWING
SIGNATURE PAGE IN DUPLICATE AND EXHIBIT 1]

Draper Triangle Ventures III, L.P.

Limited Partner Signature Page

IN WITNESS WHEREOF, the undersigned has executed this Agreement for the purchase of a limited partnership interest (the "Interest") in Draper Triangle Ventures III, L.P. (the "Partnership"). This page constitutes the signature page for each of (i) the Subscription Agreement for the purchase of the Interest in the amount set forth below, and (ii) the Agreement of Limited Partnership of the Partnership. Upon acceptance by the General Partner, the undersigned shall be admitted as a Limited Partner of the Partnership and hereby authorizes this signature page to be attached to a counterpart of such Agreement of Limited Partnership executed by the General Partner.

SUBSCRIPTION
Amount of Interest Purchased

\$ 10,000,000

Typed or printed name and address of Investor:

Commonwealth of Pennsylvania State Employees' Retirement System

30 North Third Street, Suite 150

Harrisburg, PA 17101-1716

Telecopier No.: See attached Correspondence Chart

Email: _____

Alt. Email: _____

Social Security or Federal Tax Identification No.:

Telephone Number

See attached Correspondence Chart

Commonwealth of Pennsylvania
State Employees' Retirement System

Print or Type Name of Investor

[Sign Here]

By: Glenn E. Becker

Chairman, effective 12/31/2014

(Title, if applicable)

If the investor is deemed to be an "ERISA Partner" for purposes of the Partnership Agreement, initial below:

JMM

Type of Entity (e.g., individual, corporation, estate, trust, partnership, exempt organization, nominee, custodian):

State Government Pension Plan exempt from taxation under Section 115 of the Internal Revenue Code

ACKNOWLEDGMENT OF SIGNATURE

STATE/COUNTRY OF Pennsylvania)
COUNTY/PROVINCE OF Dauphin) SS:

On this 14th day of January, 2017, before me personally came Glenn E. Becker, Chairman, known to me and made oath that he or she executed the above instrument as his or her own free act and deed, and in the capacity therein stated, as the authorized representative of the person or entity set forth above, or in any individual capacity.

COMMONWEALTH OF PENNSYLVANIA

Notarial Seal

Sheila M.W. Fuhrman, Notary Public
City of Harrisburg, Dauphin County
My Commission Expires Jan. 17, 2017

MEMBER, PENNSYLVANIA ASSOCIATION OF NOTARIES

Sheila M. Fuhrman

Notary Public

My commission expires: January 17, 2017

The foregoing Subscription Agreement is hereby accepted by the undersigned as of the date set forth below:

DRAPER TRIANGLE VENTURES III, L.P.

By: Draper Triangle Partners III, LLC

Its: General Partner

(For itself and for the Partnership)

By: 
Name: ~~J.A. Katarincic, Jr.~~ MICHAEL J. STOJKA
Its: Manager

Date of Acceptance: JANUARY 14, 2014

EXHIBIT 1

The Investor hereby represents and warrants, pursuant to Section 2(e) of the attached Subscription Agreement, that he, she or it is correctly and in all respects described by the category or categories set forth below directly under which the Investor has signed his, her or its name.

[SIGN BELOW THE CATEGORY OR CATEGORIES WHICH DESCRIBES YOU]

1. The Investor is a natural person whose net worth, either individually or jointly with such person's spouse, at the time of his or her purchase, exceeds \$1,000,000, excluding the value of such person's primary residence, calculated by subtracting from the estimated fair market value of the property the amount of debt secured by the property, up to the estimated fair market value of the property.

2. The Investor is a natural person who had individual income in excess of \$200,000, or joint income with that person's spouse in excess of \$300,000, in each of the last two years, and reasonably expects to reach the same income level this year. For purposes hereof, individual income shall equal adjusted gross income, as reported in the Investor's federal income tax return, less any income attributable to a spouse or to property owned by the spouse, and as may be further adjusted in accordance with the rules, regulations, and releases of the Securities and Exchange Commission.

3. The Investor is a an organization described in Section 501(c)(3) of the Internal Revenue Code, corporation, Massachusetts or similar business trust or partnership not formed for the specific purpose of acquiring the securities offered, with total assets in excess of \$5,000,000.

4. The Investor is an entity which falls within one of the following categories of accredited investors set forth in Rule 501(a) of Regulation D ("**Regulation D**") under the Securities Act of 1933 (the "**Securities Act**"):

_____ JMM _____

(a) A bank as defined in Section 3(a)(2) of the Securities Act, or any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Securities Act whether acting in its individual or a fiduciary capacity.

(b) A broker or dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934.

(c) An insurance company as defined in Section 2(13) of the Securities Act.

(d) An investment company registered under the Investment Company Act of 1940 or as a business development company as defined in Section 2(a)(48) of that Act.

(e) A Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958.

(f) Any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such a plan has total assets in excess of \$5,000,000.

JMM

(g) Any private business development company as defined in Section 202(a)(22) of the Investment Advisors Act of 1940.

(h) An employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974, if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such act, which is either a bank, savings and loan association, insurance company or registered investment adviser or if the employee benefit plan has total assets in excess of \$5,000,000 or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors.

(i) A trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purpose is directed by a sophisticated person as described in Rule 506(b)(2)(ii) of Regulation D.

5. The Investor is an entity in which all of the equity owners are accredited investors and described in one or more of the categories set forth in paragraphs 1 through 4 above.
