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From: Boris Nikolic
Sent: Sun 8/4/2013 5:27:56 PM
Subject: FW: Foundation Medicine (FM)

This is the email in which I am updating him that we did not signed a fund but that it was agreed to go forward as we are looking into alternative structures that might be more tax beneficial for me.

Boris

From: Boris Nikolic
Sent: Sunday, December 2, 2012 11:37 PM
To: Bill Gates
Subject: Foundation Medicine (FM)

As we discussed we are moving closer forward to a possible investment of 10M into FM.

I met with BGI team on Friday and presented them all details and documents. They also signed NDA and got access to all data.

As the timing is off the essence (they agreed to open the last round B) and that it is unlikely that we will be able to change any terms, I suggested them relatively light due diligence – just discovering if there are any unacceptable terms in the term sheet or some other obvious flags. If we go forward, a company is planning to announce on JPM Health Care conference in early January (together with Yuri Milner 3M).

BGI team has their biggest event in Wednesday. Although it should not take them to much time after for such relatively light due diligence, it would be great if you could send a note (if you already did not – in this case please disregard this) to Michael Larson.

I hope we could finalize it within next two weeks but again your push might be needed.

On another great side – I just learnt from Nathan that a patient is doing great – based on a therapy selected by FM, her liver metastasis are healing and bone growth stopped!!! She unfortunately fractured her hip which will make her life harder but at least her cancer seems under a control (at least some time was bought for time being). Thus I am really excited re this investment as a first investment.

There is one question that we did not discuss – we never finalize a structure of a possible fund. I was discussing a fund with Larry and suggested that as things are moving forward we can structured this (and perhaps next 2 – which would be a first milestone for review) as a separate entities (LLC). That way if you decide that fund does not make sense (it take a lot of time, bad investment or whatever) you can stop it much easier. Also it will be a great learning for the structuring of the rest. Larry was also thinking this is great way forward.

What it just occurred to me that I am not sure about various tax implications and how much can be restructured at the later time. Or whether this investment can be rolled out into some other vehicle.

We also never discussed distribution – but needless to say, I trust you will decide on something that is fair.

I am really excited about this – THANK YOU

Boris