

Investor Letter of Authorization

Sequoia Capital Fund XVIII, LP

October 1, 2024

INVESTOR LETTER OF AUTHORIZATION

Alternative Investment Authorization

Date: October 1, 2024

Investor: Harvard Management Company, Inc. **Custodian:** State Street Bank and Trust Company **Fund:** Sequoia Capital Fund XVIII, LP

SECTION 1 - INVESTOR INFORMATION

Field	Value
Investor Name	Harvard Management Company, Inc.
Account Number	HMC-2024-VC-00847
Tax ID	04-2129889
Account Type	Institutional - Endowment

Mailing Address: Harvard Management Company, Inc. 600 Atlantic Avenue
Boston, MA 02210

Primary Contact: N. P. Narvekar, Chief Executive Officer Phone: (617) 523-4400
Email: n.narvekar@hmc.harvard.edu

SECTION 2 - INVESTMENT DETAILS

Field	Value
Fund Name	Sequoia Capital Fund XVIII, LP
Fund Type	Venture Capital
General Partner	SC XVIII Management, LLC
Capital Commitment	\$200,000,000
Initial Capital Call	\$40,000,000

SECTION 3 - AUTHORIZATION

The Investor hereby authorizes State Street Bank and Trust Company (the “Custodian”) to:

A. Subscription Activities

☐

Execute subscription documents on behalf of the Investor

☐

Fund capital calls from the designated funding source

☐

Accept distributions and credit to designated account

B. Capital Calls

☐

Honor capital call notices from the Fund up to unfunded commitment

☐

Wire funds within 10 business days of capital call notice

☐

Provide confirmation of wire transfer to Fund Administrator

C. Distributions

☐

Receive cash distributions and credit to Investor account

☐

Receive in-kind distributions of marketable securities

☐

Process stock distributions through Custodian’s DTC account

SECTION 4 - FUNDING INSTRUCTIONS

Capital Call Funding Source:

Field	Value
Bank Name	State Street Bank and Trust Company
ABA Routing	011000028
Account Name	HMC Private Investments - VC
Account Number	9847-2916-3845
SWIFT	SBOSUS33

Distribution Credit Account:

Field	Value
Bank Name	State Street Bank and Trust Company
ABA Routing	011000028
Account Name	HMC Private Investments - Returns
Account Number	9847-2916-3852

SECTION 5 - AUTHORIZED SIGNATORIES

The following individuals are authorized to provide instructions:

Name	Title	Authorization Level
N. P. Narvekar	CEO	Full
Richard A. Hall	VP, Private Investments	Full
Apoorva Koticha	MD, Venture Capital	Limited (\$50M)
Sarah M. Thompson	Director, Operations	Limited (\$25M)

Dual Signature Required: Transactions exceeding \$50,000,000

SECTION 6 - INVESTOR CERTIFICATIONS

The Investor certifies that:

- 1. Qualified Purchaser Status:** The Investor is a “qualified purchaser” with investments of not less than \$25,000,000.
- 2. Accredited Investor Status:** The Investor is an “accredited investor” as defined in Regulation D.
- 3. Tax-Exempt Status:** The Investor is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code.

4. **Authority:** The undersigned has full authority to execute this Letter of Authorization.
 5. **Source of Funds:** All funds are derived from legitimate sources.
 6. **ERISA Status:** The Investor is not subject to ERISA.
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SECTION 7 - INDEMNIFICATION

The Investor agrees to indemnify and hold harmless the Custodian from all claims arising from:

1. Good faith reliance on instructions reasonably believed genuine;
 2. Actions taken in accordance with this Authorization; and
 3. Any breach of Investor representations herein.
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SECTION 8 - TERM

This Letter of Authorization remains effective until:

1. Revoked in writing with 30 days' notice;
 2. The Investor's investment in the Fund is fully liquidated; or
 3. Superseded by subsequent authorization.
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SECTION 9 - GOVERNING LAW

This Authorization shall be governed by the laws of the Commonwealth of Massachusetts.

SIGNATURES

INVESTOR:

HARVARD MANAGEMENT COMPANY, INC.

By: _____ Name: N. P. Narvekar Title: Chief
Executive Officer

Date: October 1, 2024

By: _____ Name: Richard A. Hall Title: Vice
President, Private Investments

Date: October 1, 2024

CUSTODIAN ACKNOWLEDGMENT:

STATE STREET BANK AND TRUST COMPANY

By: _____ Name: _____
Title: _____

Date: _____

FUND ACKNOWLEDGMENT:

SC XVIII MANAGEMENT, LLC General Partner of Sequoia Capital Fund XVIII,
LP

By: _____ Name: Roelof Botha Title: Managing
Partner

Date: _____

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