Sixty-Fifth Meeting
OF THE SALK Institute BOARD OF DIRECTORS
June 16, 2015
La Jolla, California

Dr. Shinya Yamanaka

Welcome and introduction of new directors.

Meeting minutes for October 2014.

KARL ZEILENIK

William B. Dow III

Dr. Shinya Yamanaka

Dr. Brian Kobilka

Dr. Shinya Yamanaka

SUMMARY

Nineteen new and continuing directors have been elected to serve three-year terms.

Chairman with the President will convene the Board's annual retreat in the near future.

The Board approved the following requests for support of the Institute and its programs.

AGENDA

A. New business

B. Adjournment
NEW ASHMORE

Nestor 12/31/20 at headquarters of bank, has been a meteoric force in the financial
world. The company's success can be attributed to Nestor's unrelenting pursuit of
profitability and innovation.

In addition to his financial acumen, Nestor is a man of integrity and honesty.
His approach to business is characterized by a strong sense of ethics.

Below is a summary of Nestor's achievements over the years:

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
<th>Profit</th>
<th>Awards</th>
<th>Honors</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>$100M</td>
<td>$10M</td>
<td>1</td>
<td>2</td>
</tr>
<tr>
<td>2019</td>
<td>$90M</td>
<td>$9M</td>
<td>1</td>
<td>2</td>
</tr>
<tr>
<td>2018</td>
<td>$80M</td>
<td>$8M</td>
<td>1</td>
<td>2</td>
</tr>
</tbody>
</table>

Nestor's leadership has been instrumental in the company's growth and success.