

---

**TRIPHAMMER VENTURES**  
**SERIES SUPPLEMENT**  
**FOR**  
**THE SERIES IDENTIFIED BELOW ON THIS COVER PAGE**  
**A SERIES OF**  
**LAUNCH ANGELS FUNDS, LLC**  
**DBA**  
**ALUMNI VENTURES GROUP FUNDS**

---

Certain defined terms for purposes of this Supplement, the date of which is [date]:

“Series” or “Series Name”: Triphammer Ventures Fund 2, LLC

“Initial Closing”: March 1, 2019

“Final Closing”: December 31, 2019

“Minimum Initial Capital Contribution”: \$50,000

“Maximum Initial Capital Contribution”: \$1,000,000

“Maximum Additional Capital Contributions”: \$500,000

*The foregoing portions of this cover page are an integral part of this Supplement.*

*The following disclosures about this Series (the “Fund”) are made as of the date of this Supplement but are not made a contractual part of the Second Amended and Restated Operating Agreement:*

**Managing Partner.** In addition to the principals of the Manager identified in the Offering Memorandum of the Fund, the Fund’s Managing Partner is identified below:

**Steven Greenberg**, born in 1967, is Managing Partner of Triphammer Ventures. He has over 20 years of operating and investing experience, having closed 30+ equity, debt, and M&A transactions totaling ~\$5 billion. Previously, he was Founder and Managing Partner of Fox Meadow Capital Partners, a PE and infrastructure investment and advisory firm. Prior to that, he was a General Partner and top performer at Clarity Partners, an \$800M PE fund, and a Vice President and top performer at Clarity’s predecessor, Rader Reinfrank & Co., a \$100M TMT venture capital fund. While at Clarity, Steve founded ImpreMedia, which he built into the largest Spanish language newspaper company in the US as CFO/EVP of Corporate Development. Steve has also worked in investment banking and as a developer and investor in energy and utilities. He has a JD from Stanford, an MBA from Cornell, and a BS with distinction from Cornell’s College of Engineering. Steve teaches Advanced Private Equity at Cornell’s Johnson Graduate School of Management and serves on the advisory council of the Cornell Program in Infrastructure Policy (CPIP).

This Supplement (“*Supplement*”) supplements the limited liability company operating agreement in effect on the date of this Supplement as set out on the cover page and as amended from time to time (“*AVGF Agreement*”) of Alumni Ventures Group Funds, LLC (“*AVGF*”). AVGF is a Delaware series limited liability company. Terms used but not defined herein shall have the meaning set forth in the AVGF Agreement.

In connection with the offering and sale of interests in the series of AVGF identified on the cover page of this Supplement (the “*Series*”), Launch Angels Management Company, LLC, doing business as Alumni Ventures Group, LLC, a Massachusetts limited liability company (“*Manager*”) has issued an offering memorandum dated on or about the time of this Supplement (the “*Offering Memorandum*”), which describes the terms of AVGF and the Series. This Supplement contains certain terms that are specific to this one Series. This Supplement should only be read in conjunction with the AVGF Agreement. The AVGF Agreement shall control with regard to any provision or circumstance that is not directly and specifically altered by a provision set forth herein. This Supplement and the AVGF Agreement shall be binding upon all persons who become Members of AVGF and this Series (*such members of this Series, the “Series Members”*). Unless the context requires otherwise, all references to Series, Members, and other terms used in the AVGF Agreement shall, when used in this Supplement, apply only with respect to this particular Series and its Members and not to other AVGF series.

The following additions shall supersede, amend or be read in addition to any complementary provisions of the AVGF Agreement:

**First Addition:**

**1.7 Series Name.** The name of the Series is as set out as “Series” or “Series Name” on the cover page of this Supplement.

**Second Addition:**

**3.1.2 *Manager and Members, Initial Capital Contributions.***

(a) The minimum Initial Capital Contribution of each Series Member shall be the amount set out as “Minimum Initial Capital Contribution” on the cover page of this Supplement unless otherwise agreed by the Manager in its sole discretion.

(b) The maximum Capital Contribution of each Series Member shall be the amount set out as “Maximum Initial Capital Contribution” on the cover page of this Supplement unless otherwise agreed by the Manager in its sole discretion.

(c) Each Series Member may make voluntary Additional Capital Contributions not to exceed, in the aggregate, the amount set out as “Maximum Additional Capital Contributions” on the cover page of this Supplement, at any time acceptable to the Manager prior to the Final Closing (or such higher amount agreed by the Manager in its sole discretion).

**Third Addition:**

**3.1.5 *Closing Date; Investment Period.*** Upon the Initial Closing: (a) the Manager will call capital from persons who have completed and delivered the Subscription Agreement and who

have met the requirements set forth therein, (b) the Manager will accept tendered subscriptions by executing the Global Signature Page referenced in the Subscription Agreement, and (c) this Supplement will be effective. Initial Capital Contributions shall be made no later than five business days following the capital call by the Manager unless the Managing Member otherwise agrees. The Initial Closing will occur on or after the date set out as “Initial Closing” on the cover page of this Supplement. Additional Units will be issued as additional subscriptions are accepted at additional closings, which may occur from time to time until the final closing (the “*Final Closing*”), which shall be the date set out as “Final Closing” on the cover page of this Supplement, subject to the right of the Manager to provide for an earlier Final Closing or to extend the period of the Offering for up to 120 days from the Final Closing in its sole discretion. On and after the Initial Closing, the Manager may declare that the Investment Period has commenced and may begin making investments in portfolio companies. The Investment Period shall end on the date that is the earlier of 48 months after the Investment Period begins and the date that the Manager declares that the Investment Period will terminate; follow-on investments in existing investments of the Series may be made after the termination of the Investment Period. The Manager may extend the date the Investment Period terminates in the Manager’s sole discretion.

#### **Fourth Addition:**

**5.7 Distributions of Earnings.** The Series may make Distributions to the Series Members upon disposition of the Series Holdings as follows:

5.7.1 first, to the Series Members until the Series Members have received distributions under this Section 5.7.1 in the cumulative amount equal to the unreturned Capital Contributions made by the Series Members;

5.7.2 thereafter, 80% to the Series Members and 20% to the Manager (such 20%, the “*Promoted Interest*”); and

5.7.3 the amount distributable will include all realized income and expense items reduced by any accrued management fees on these items.

5.7.4 Any such Distributions will be charged to the Series Members’ respective Series Capital Accounts. Distributions may be suspended at any time at the sole discretion of the Manager.

5.7.5 The Series may also make distributions of distributable cash to the Manager and the Members to pay tax obligations arising out of any income allocated to the Manager or the Members as an advance against distributions. Any such additional distributions to the Manager shall be netted against the payment of the Promoted Interest.

5.7.6 At any time, at the Manager’s election and sole discretion, the Manager or its designee shall be issued one (1) Class P Unit of the Series, and the distributions for the Promoted Interest shall be paid as distributions to and on behalf of such Class P Unit. The holder of the Class P Unit shall have no other rights as a member and shall not be entitled to any other distributions. In addition, the Manager shall be permitted to form single purpose vehicles (each an “*SPV*”) for any or all of the Series’ investments, and in each such SPV, issue an equity profits interest to the Manager so long as such profits interests only distribute cash that the Manager would otherwise receive as its Promoted Interest in the Series.

### **Fifth Addition:**

**8.3 Investment Committees.** At such time as the Manager deems appropriate, the Manager shall appoint an investment committee for the Series ("*Investment Committee*") and coordinate its activities, including to review potential investments identified by the Investment Committee or the Manager, and recommend appropriate investments for the Series. The Investment Committee shall be appointed by the Manager and shall be of such size as the Manager determines in its sole discretion. A representative of the Manager may serve on the Investment Committee. The Manager may appoint or remove members of the Investment Committee in the Manager's sole discretion. The Investment Committee will meet from time-to-time. The Manager and the Investment Committee will be primarily responsible for advising on potential investments for the Series as needed. The Investment Committee may or may not recommend investments and their fit with the investment objectives of the Series to the Manager. The Manager has the sole authority to make the final investment decisions, and to negotiate and consummate the acquisition of Securities, including those based on the input of the Investment Committee.

### **Sixth Addition:**

**8.5 Fees, Expenses, Time and Services; Investment Opportunities; Co-Investments.**

8.5.1 *Management Fee.* The Series will charge each Member an amount equal to 2% per annum of each Series Member's capital contributions to the Series for the ten-year term of such Series (the "*Management Fee*"). This Management Fee will be paid to the Manager as payment for ongoing services to the Series and may be drawn from time to time at the Manager's sole discretion (which may be upon launch of the Series), so long as sufficient reserves are maintained for the ongoing costs and expenses of operating the Series. The Manager and certain members of the Investment Committee may also participate in the distribution of profits from the Series.

### **Seventh Addition:**

**11.5 Partnership Representative.** The "partnership representative" of the Series will be Michael Collins. The partnership representative shall have the authority to make any election on behalf of the Series in the partnership representative's discretion.

### **Eighth Addition:**

**Schedule A.** Schedule A to the AVGF Agreement is supplemented by the information with respect to the Members of the Series that is set forth on the books and records of the Manager with respect to the Series.

**EXHIBIT A**

**LAUNCH ANGELS FUNDS, LLC  
DBA  
ALUMNI VENTURES GROUP FUNDS, LLC**

**A DELAWARE SERIES LIMITED LIABILITY COMPANY**

**SECOND AMENDED AND RESTATED OPERATING AGREEMENT**

**[ATTACHED]**