

## **BOARD COMMITTEE ON VENTURE CAPITAL REVIEW**

### **Major Initiatives and Accomplishments for 2020**

The Board Committee on Venture Capital Review convened two (2) meetings in 2020. Its major initiatives and accomplishments for the year are as follows:

A. Discussed and endorsed to the Governing Board for approval/consideration the following:

1. Elbitech, Inc. VC Account – Validation, clarificatory information and recommendations  
Supplemental Report: Legal Review on Licensing Agent
2. Recommended Supplement to the Investment Agreements with Elbitech, Inc. and Binhi, Inc.
3. Revised MOA for the RAPID Growth  
Supplemental Report: Updates (vis-à-vis Item 3.06 of the Minutes of the 3<sup>rd</sup> Board Committee Meeting on Venture Capital Review on 26 September 2019)

B. Discussed and noted the following:

1. Exit Mechanisms for SB Corporation's Investments under the VC Program
2. Designation of Manager Rebecca Ancanan as Venture Capital Account Officer' and Handling of Other VC Assignments
3. Nature of Investments in Venture Capital Accounts
4. Status of Venture Capital Accounts of Binhi, Inc. and Elbitech, Inc.