

BOARD COMMITTEE ON VENTURE CAPITAL REVIEW

Major Initiatives and Accomplishments for 2021

The Board Committee on Venture Capital Review convened two (2) meetings in 2021. 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. Confirmation of Guidelines when SB Corp Invests in Common Shares on Venture Capital Accounts
 - 2. Status Report of Venture Capital Accounts (Binhi, Inc. and Elbitech, Inc.)
 - 3. Update on Failed Venture Capital Accounts
 - 4. Revised Rapid Growth Manual
 - 5. Re-allocation of the CY 2019-2020 Budget and Proposed Budget for CY 2021 of the RAPID Growth Project
 - 6. Opening of Separate Bank Account with LBP for the RAPID Growth Project

- B. Discussed and noted the following:
 - 1. Exit Mechanisms for SB Corporation's Investments under the VC Program
 - 2. Status Report of Venture Capital Accounts (Binhi, Inc. and Elbitech, Inc.)
 - 3. Updates on Marketing of Venture Capital Accounts and Various Anchor firms under the RAPID Growth Project
 - 4. Update on the Plan of Amending the Articles of Incorporation or By-Laws of Venture Capital Accounts Binhi, Inc. and Elbitech, Inc.
 - 5. Procedure in Amending the Articles of Incorporation or By-Laws of Venture Capital Accounts Binhi, Inc. and Elbitech, Inc.
 - 6. Loan Request of Binhi Inc. with the Landbank of the Philippines