**Supporting Evidence**

**Table Comparing Venture Funding in North America, Asia and EU & UK**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | 2019Q1 | 2019Q2 | 2019Q3 | 2019Q4 | 2020Q1 | 2020Q2 | 2020Q3 | **Total** |
| **North America** | 28 | 32 | 32 | 26 | 28 | 29 | 37 | **212** |
| **Asia** | 20 | 16 | 17 | 15 | 16 | 14 | 24 | **122** |
| **EU & UK** | 8 | 9 | 8 | 7 | 7 | 7 | 9 | **55** |

*Source: https://techcrunch.com/2020/10/20/as-startups-accelerate-in-record-q3-europe-and-asia-rack-up-huge-vc-results/*

**Comparison of Share Register Processes and Management** (including new issuances, secondary transactions, share conversions, and so on) in Germany, the UK, the United States, and Singapore (as a representation of Asia):

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Germany | UK | United States | Singapore |
| How share registers are stored | The company maintains its own register. | The company maintains its own register in any form.  An annual filing at Companies House is required (known as a ‘Confirmation Statement’). | By a regulated Transfer Agent.  Can be entirely digital. | By a regulated Registrar.  Must be maintained in electronic format. |
| Settlement of new issuances, secondary transactions, share class conversions or other related transactions | Company updates its own share register.  A physical copy of the transaction must be notarised. | Company updates its own register  Must issue a share certificate to new investors  Must file a SH01 form at Companies House (recently an API has become available) | Managed by a regulated Transfer Agent.  Can be entirely digital. | Managed by a regulated Registrar.  Must be entirely digital. |

**Illustration of Blockchain Registry Management**

