

FIRSTHAND TECHNOLOGY VALUE FUND, INC.

VALUATION COMMITTEE CHARTER

I. Purpose

1. The purpose of the Valuation Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of Firsthand Technology Value Fund, Inc. (the “*Company*”) is to oversee the implementation of the Company’s Valuation Procedures attached hereto as Exhibit A (the “*Procedures*”). The Board has delegated to the Committee the responsibility of determining the fair value of the Company’s investment portfolio or other assets in compliance with the requirements of the Investment Company Act of 1940, as amended (the “*1940 Act*”).

2. In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company’s bylaws and applicable law. Except as otherwise expressly provided herein, the powers and responsibilities delegated by the Board to the Committee in this Charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without requirement of Board approval. While acting within the scope of the powers and responsibilities delegated to it, the Committee shall have and may exercise all the powers and authority of the Board.

II. Membership

1. The Committee shall be composed of at least three members (each a “*Member*”), each of whom shall be a director of the Company. The Board may amend the Committee’s membership at any time.

2. The members of the Committee, including, but not limited to, the Chairperson of the Committee (the “*Chair*”), shall be appointed by the Board, which shall consider any recommendation of the Nominating Committee of the Board, when appointing members of the Committee. Committee members may be removed from the Committee, with or without cause, by the Board. Any action duly taken by the Committee shall be valid and effective, whether or not the members of the Committee at the time of such action are later determined not to have satisfied the requirements of membership provided herein.

III. Meetings and Procedures

1. The Chair (or in his or her absence, a member designated by the Chair) shall preside at each meeting of the Committee and set the agendas for Committee meetings. The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company’s bylaws that are applicable to the Committee.

2. The Committee shall meet not less frequently than quarterly to determine the fair value of the Company’s investment portfolio or other assets as necessary and in accordance with the Procedures. The Committee shall meet on or about the end of each quarter to consider new valuations presented by Firsthand Capital Management, Inc. (the “*Advisor*”), if any, which were made in accordance with Paragraph 8 or 9 and Paragraph 10 of the Procedures in such quarter. Between meetings of the Committee, a senior officer of the Advisor is authorized to make valuation determinations.

3. The Committee shall ordinarily meet in person; however, members may attend telephonically or by video conference, and the Committee may act by written consent, to the extent permitted by law and the Company's bylaws. A majority of the members of the Committee shall constitute a quorum for the transaction of business during any meeting of the Committee. At all times when the Committee has at least two members, the presence of at least one member who is not an "interested person" of the Company as defined in the 1940 Act, shall be required for a quorum for purposes of conducting the Committee's business. The action of a majority of the members of the Committee present at a meeting at which a quorum is present shall be the action of the Committee. The Committee shall cause minutes of its meetings to be prepared.

4. In discharging their duties, the members of the Committee are entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by: (a) one or more officers or employees of the Company whom the member reasonably believes to be reliable and competent in the matters presented; (b) legal counsel, public accountants, or other persons as to matters the member reasonably believes are within the person's professional or expert competence; or (c) another Board committee on which the member does not sit, as to a matter within such committee's designated authority, if the director reasonably believes the committee to merit confidence.

5. If the Committee, in consultation with the Advisor, is unable to determine what it believes to be a fair value for any security in accordance with the methodology set forth in the Procedures, the Advisor shall inform the Secretary of the Company, and a meeting of the Board shall be called forthwith to determine what action shall be taken to value the security

6. The Committee may, in its discretion, invite other directors of the Company, members of the Company's management, consultants, the internal and/or external legal counsel to the Company or any other person whose presence the Committee believes to be desirable and appropriate to attend and observe meetings of the Committee.

7. The Committee shall (a) have the authority, in its sole discretion, to retain or obtain the advice of any consultant, legal counsel, or other advisors (including, but not limited to, independent valuation firms or experts), as the Committee deems necessary or appropriate to carry out its responsibilities and (b) be directly responsible for the appointment, compensation and oversight of the work of any consultant, legal counsel and other advisor retained by the Committee. The Company shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to a consultant, legal counsel or any other advisor retained by the Committee.

8. The Committee may conduct or authorize investigations, including, but not limited to, through the use of independent counsel, experts or advisors, into any matters within the scope of the powers and responsibilities delegated to the Committee, shall have full access to all books, facilities, records and personnel when necessary or advisable and shall have authority to request any officer or advisor of the Company to meet with the Committee or any advisors engaged by the Committee.

IV. Powers and Responsibilities

1. The Committee shall meet no less frequently than quarterly to determine the fair value of the Company's securities or other assets in compliance with the 1940 Act and take such action as may be required.

2. The Committee, through its Chair, shall report regularly to, and review with, the Board any issues that the Committee determines are necessary or advisable to report to the Board.

3. The Committee shall investigate any other matter brought to its attention within the scope of its duties.

4. The Committee shall perform any other activities consistent with and in furtherance of this Charter and the Procedures, as the Committee or the Board deems necessary or appropriate.

5. The Committee shall, no less frequently than each quarter, review any reports provided by a third party valuation firm engaged by the Board to review the valuation methodologies employed for the Company's fair-valued securities.

6. The Committee shall, at least annually, perform an evaluation of the performance of the Committee and its members, including, but not limited to, a review of the Committee's compliance with this Charter, and provide any written material with respect to such evaluation to the Board, including, but not limited to, any recommendations for changes in Procedures. The Committee shall conduct such evaluation and review in such manner as it deems appropriate.

7. The Committee shall, at least annually, review and reassess this Committee Charter and submit any recommended changes to the Board for its consideration.

V. Delegation of Duties

In fulfilling its responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Committee, except that it shall not delegate to a subcommittee any power or authority required by any law, regulation or listing standard to be exercised by the Committee as a whole.

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