

Board Participations, Russia & USA, Operating Contributions: Thomas Nastas

| Investee/Location | Product(s)/Industry | Role | Major Accomplishments |
|---|---|---|---|
| RUSSIA | | | |
| Sotsgorbank, Moscow Russia | Corporate, small business & consumer lending, mortgages & other financial services | Elected as 1 st foreign & independent director, July 2007. Sit on Strategy, Risk Mgt/Audit Committees. | Monthly reporting. Closed \$10,000,000, 10 year loan from US lender World Business Capital with OPIC guarantee |
| MRCI, Sakhalin Russia & Seattle, WA, USA | Seafood, fishing industry, consumer & institutional | Inherited growth stage investee, \$8.5 MM, Russia Investment Fund | Quarterly reporting. Approved new \$1.5MM follow-on investment. Management buyout of equity from Fund |
| Flexoprint, Volgograd, Russia | Printing (products/services), advertising, multiple industries/customers | Inherited stalled deal. Structured & closed start-up investment of \$600,000, Lower Volga Regional Venture Fund | Monthly reporting. Arbitrator in mgt team dispute; replaced General Director with Finance Director. Sales growth to \$9 million. |
| Frank's Ice Cream, Magadan, Russia | Ice cream, consumer products industry | Inherited investment of early stage \$250,000. Russia Investment Fund | Monthly reporting. Stopped further financing due to non- performance |
| Rolti, Samara, Russia | Windows & doors, construction sectors | Observer: Lower Volga Regional Venture Fund | Engaged UK industry expert to open markets for expansion |
| Lada Xleb, Samara, Russia | Bread, consumer industry | Observer: Lower Volga Regional Venture Fund | Minimal, quarterly reporting. |
| Saratov Wallpaper, Saratov, Russia | Wallpaper mfgr, construction | Observer: Lower Volga Regional Venture Fund | Minimal, quarterly reporting. |
| USA | | | |
| Applied Intelligent Systems Inc, Ann Arbor MI, USA | Machine vision, (hardware/software), automotive & semiconductor industries | Led & closed early stage investment \$700,000. Manage investee, Michigan Product Dev. Fund | Monthly reporting. Scale up the mgt team, separated bus dev., mkting & sales function from President to VP. Led sale of cash flow investment for equity. Cash returns of \$500k + 10x equity in trade sale to ESI |
| Neogen Corp., Lansing MI, USA | Semi-conductor instrumentation & biotech for plant & animal husbandry | Led & closed early stage investment of \$700,000. Michigan Product Dev. Fund | Monthly reporting. Manage investment. Cash returns of \$120k + IPO gains. Revenues growth, \$50,000,000 |
| Personal Bibliographic Systems Inc., Ann Arbor, MI, USA | Bibliographic software, searching of bibliographic information, multiple industries | Co-led & co-managed early stage investment of \$200,000. Michigan Product Dev. Fund | Monthly reporting. Scale up mgt. team & strategy to exploit opts in the search business. Cash returns of \$175k + trade sale to Thompson |
| Face Technologies, Ann Arbor, MI, USA | Computer add-on boards, multiple customers seeking more performance | Co-manage start-up, \$330,000 investment, Michigan Product Dev. Fund | Monthly reporting. Liquidated investee due to non- performance. Asset sale generated \$50k |
| Gateway Systems, E. Lansing, MI, USA | Database & enterprise software, multiple industries | Co-manage early stage investee, \$700,000 investment + follow-on \$200,000 | Monthly reporting. Co-led follow-on financing. Cash returns of \$300k & sale of royalty investment |