






BARON  POINT

**HIGHLIGHTED DEAL SHEET FOR
PRINCIPALS OF BARON POINT**

AS OF DECEMBER 2025

HIGHLIGHTED DEAL SHEET FOR PRINCIPALS OF BARON POINT

TRANSACTION REFERENCE	TRANSACTION PRINCIPAL	REPRESENTING / AMOUNT	HIGHLIGHTS	PERIOD
	Kenneth R. Marks Managing Director	NYNEX Corporation Undisclosed	Several senior positions including serving as NYNEX's Managing Director, Merger and Acquisitions of Worldwide Communications and Media	1993
	Kenneth R. Marks President	BIS Group Ltd US\$ 143,500,000	Lead Negotiations as CFO for the UK-based firm's sale to ACT Group PLC	1993
	Kenneth R. Marks President	AGS Computers Inc. US\$ 350,000,000	Lead Negotiations as CFO for the US-based firm's sale to Keane Inc.	1993
	Kenneth R. Marks President	DPI Company Undisclosed	Successfully stabilized the company and prepared and negotiated its sale to IBM – International Business Machines Corporation	1994
	Chief Investment Officer, James Philip Coppola III was the #1 Ranked Hedge Fund in four separate	Top 25% track record for over a decade (1998 – 2010).	Ranked #1 , in separate years by both Morningstar and Barron's (1994, 1995, 2000, and 2001), for superb, performance.	1994 – 2012



HIGHLIGHTED DEAL SHEET FOR PRINCIPALS OF BARON POINT (Continued)

February 20, 1993

BARRON'S

January 29, 1996

BARRON'S

property, or where the assets are people. Eastern Airlines had plans, great plans. And LTV had the same-quality assets."

Slitting through distressed securities requires a knowledge of bankruptcy law as well as finance. There are no analyst reports to serve as a guide or price quotes available on-line. Given the amount of research required, it's not surprising that CoMac concentrates its portfolio in eight or 10 positions. "You have to pick your deal," comments Mackay.

Eight months ago, CoMac Partners set up a bank loan to Alward Resources, an off-shore drilling company that's not in bankruptcy. This time the distress was on the seller, which was the Federal Deposit Insurance Corp. CoMac bought the paper for 70 cents on the dollar. The debt is secured by two semi-submersible drilling rigs that CoMac figures are worth more than twice as much as the loan amount. The loan, which matures in three and a half years, pays interest quarterly at London Interbank Offered Rate plus two percentage points, and the principal gets paid down every quarter.

"Sitting through the rubble, we think we found a diamond," says Mackay. Some diamonds were aromatic. CoMac Partners bought bonds issued by Donald Trump's Taj Mahal casino in January 1994 after the developer outlined a plan to consolidate his real-estate holdings and float an initial public offering to repay debtors. A few weeks later, the Fed raised interest rates while the threat of competition from Matrix American casino and casino planning in Philadelphia nullified enthusiasm for gambling stocks. CoMac sold the bonds at a loss.

Distressed securities have had their adherents at least since the early Sixties, when a few adventurers bought "junk" worthless Penn Central bonds. But the investment strategy took hold in the '80s. "Eighteen, a decade, since financial history can be summed up in superlatives: a bumper crop of mergers and acquisitions, financed by mountains of high-yielding debt, followed by a record number of bankruptcies and an unprecedented amount of defaulted paper."

Actually, that's a fair description of the "Nineties" as well, with one important difference: The default rate has plummeted. Whatever the reason—whether because the Fed jacked interest rates artificially low in the early Nineties or because the quality of junk paper is higher—the fact is, fewer companies are hitting the suds. The phenomenon conceivably could affect supply, a worry that has led to numerous studies, academic and financial.

CoMac isn't worried. Studies indicate there's a three-year lag between issue and default rates. Bankruptcies should return in big numbers beginning in 1995. Furthermore, CoMac sees bankruptcies as playing a new role beyond financial. "We live in a litigious society, and bankruptcy is an efficient way to deal with class-action suits or any theory liability problems you have," comments Mackay. "It ends the ad hoc lawsuits that go on and on. Instead, you have one forum, one 1995."

Plus, there's no shortage of incompetent management. Morrison Knudsen says it plans to hold discussions with a restructuring attorney. Or a renege could deliver a cash profit. When it comes

Year of the Bear

Short specialists led 1994's hedge funds

BY JAYE SCHOLL • Hedge-fund managers who specialize in shorting stocks, a long-suffering lot, finally got their reward in 1994. Short-selling hedge funds outperformed all other categories of hedge-fund investing; individually, 80% of short-selling funds made a profit in 1994. And in a universe of 400 hedge funds, the single best-performing fund also was short.

Skye Short-Selling Fund in Lake Tahoe, Nev., a small, \$25 million fund, boomeranged from a 6.4% loss in 1993 to a 44.4% net gain in 1994. The biggest loser was Odey European (DM), a London-based hedge fund that specializes in European securities. The \$80 million fund ended the year down 42.1%.

These and other fascinating glimpses into the world of privately managed money come from Managed Accounts Reports, a New York-based publishing company that tracks hedge-fund performance monthly. MAR also measures the median returns of seven investment styles, choosing out the top and bottom 6% rankings and reporting on the one fund smack in the middle of the universe. In addition to short-selling funds, the median fund in three other categories managed to produce profits in 1994: "event-driven," "U.S. opportunity" and "market neutral."

MAR, which has had tracking futures funds since 1979, expanded its coverage to hedge funds a year ago, prompted by requests that came largely from European investors. Because of the slow process of compiling data, MAR tracks fewer than a third of the

estimated 600-800 domestic hedge funds. And of the 400 in its universe, about half are off-shore funds, which are closed to U.S. investors.

The year 1994 was a watershed for hedge funds, one in which those normally elusive investment opportunities received unvarnished attention when many of the big "macro" funds, with billions of dollars under management, suffered huge losses in the international currency and bond markets. Consultants estimate that the 15 biggest macro funds, so-called because they make huge macroeconomic bets, held 49% more of the \$200 billion invested in hedge funds. At the accompanying table show, many macro funds registered double-digit declines, leading to big withdrawals at the end of 1994. E. Lee Hennessy, a hedge-fund adviser at Weiss, Pritchard & Greer in New York, estimates that disappointed investors drew down their assets by 10% at year-end.

"The hits the macro funds took in the international currency and bond markets sent portfolio managers reeling to the U.S. stock market with a new appreciation for smaller portfolios. 'The major reason the big macro lost money wasn't lost bets, but the combination of bad bets and size,'" comments Martin Gross of Livingston, N.J., an adviser to four funds-of-funds. "They sold their positions."

As a result, "some asset managers feel that limiting the assets under management will help their performance," observes Luis Peltz, editor of Managed



MAR's Luis Peltz: New funds daily.

THE \$100 MILLION + CLUB

The following hedge funds and funds of funds had at least \$100 million in assets on Dec. 31, 1994.

Company	Assets	Company	Assets	Company	Assets
Quantum Fund	4,900	Stroms Offshore	460	GMAC Composite Inc	142
Impact Fund	4,100	Blue Partners	422	Unifund Capital	135
Walden Fund	2,900	Quantitative Long/Short	419	Alpha Macro	131
Moore Global Investments	2,500	Key Asset Mgmt	414	HighBridge	129
Odey	2,300	GMAC Asian	385	IMB Associates	127
Quantum Emerging Growth	2,000	GMAC Japan	371	Renovated Associates	121
George Overseas Partners	1,800	Buchanan Fund Global US	350	GMAC Resources Int	120
Archway	1,500	SBC Currency	292	GMAC Trading Int	117
Longview Capital Mgmt	1,500	Deutsche Asset	280	Deutsche Asset	117
Quantar International	1,500	Key Asset Mgmt	273	Buchanan Emerging	113
Perpetual Investment Holdings	1,300	GMAC Trading US	271	GMAC Multi-Sector US	107
Quantum Fund	1,300	Investment Capital Int	250	Global Financial	105
Kingston Capital Mgmt	1,200	Investment Capital Int	191	Global Financial	105
Palmer Europe	1,000	Investment Capital Int	189	Global Financial	105
Gamma Investment	761	First Eagle	188	Global Financial	105
Palmer Europe	625	GMAC Int'l	175	GMAC Int'l	107
Hambridge Growth	572	GMAC Selection	169	Fixed Income Overlay Strat	100
Blackstone Press Inc	482	GMAC Cross Market	164	Portofund Fund	100

1. Excludes from statistics source.

Source: Managed Accounts Reports

Opportunity Seized

In '95, focus on U.S. stocks paid off for some hedge funds

BY JAYE SCHOLL • Even though hedge funds registered impressive, double-digit returns, they generally failed to match the Standard & Poor 500's spectacular 34.11% gain, or the Dow Jones Industrial Average's 33.45% rise.

Not surprisingly, hedge funds that held highly concentrated positions in U.S. equities, and then leveraged them, turned in the best performance in 1995. The median performer among those so-called opportunistic funds gained 23.1%, according to preliminary results gathered by Managed Accounts Reports, a New York publishing company that tracks the performance of 600 hedge-fund managers worldwide.

By the same token, hedge funds that usually lagged by shorting U.S. stocks—a dwindling trend—fared the worst, with the median performer down 3.7%. But with the exception of short-sellers, all styles of hedge-fund investing made gains—in a sharp contrast to 1994.

"It was definitely a much better year year all around. A year ago, only four styles of hedge-fund investing were positive," comments Luis Peltz, editor of Managed Accounts Reports. A hefty majority of hedge funds, 70%, showed gains in 1995.

Macro funds, whose portfolio managers make big bets on currency values and interest rates, ended the year with faith-restoring returns. After 30% declines in 1994 and a shaky first half, the consensus was holding that billion-dollar hedge funds were simply too big and too clumsy to take advantage of macroeconomic trends. Even George Soros, the first practitioner of macro investing, said his investors in June that disappointing returns had led him to reconsider the strategy.

Redirection apparently worked for Soros. The seven funds in Soros Fund Management, whose collective \$10.5-billion in assets accounts for about one-third of all hedge-fund assets, each turned in positive results. Flagship Quantum Fund, with \$3.3 billion under management, gained 35.9% for the year.

And its Quanta Fund topped the list of the approximately 80 funds-of-funds tracked by Managed Accounts Reports. The \$1.1 billion fund gained 140.1%, after fees and adding back distributions it paid out in 1994.

GMAC Global Fund, an offshore fund advised by Solomon Cohen of C.K. Partners in New York, topped the performance chart in 1995, with a vertiginous 300.6% gain. People familiar with his record say he made 156% in

November alone. Despite "gloria" in his name, Cohen is categorized as an event-driven fund, one that invests in anticipation of an event such as a takeover or an emergence from bankruptcy. Cohen has told others that his strategy involves prudent use of derivatives. He has a reputation for carrying British reserves to an extreme, and did not return phone calls.

One of the year's surprising disappointments among event-driven funds managers was Mark Dickstein, a 27-year-old former commodities trader who made a nine-year record of generating gross returns of 40% or more annually. In a stunning reversal in 1995, his three funds lost 2%, a performance he attributes to a decline 18 months ago to take a more active role in hedge operations, or, as he puts it, "to make the event happen." "I think Dickstein led, Dickstein Partners fought a bitter battle to take control of Hill's Stores, the Canton, Mass., discount chain.

Although Dickstein's stake was valued to the hilt last summer, it was a Pyrrhic victory. Former executives held out of the company with \$24 million in golden parachutes, draining Hill's Stores' cash reserves and preventing Dickstein from withdrawing his offer to buy the company. The stock, which had fallen to \$1 by year-end.

Dickstein invested his stake in the market, was unaccounted to losses, last June huge withdrawals. By the end of 1995, disappointed investors had pulled \$15 million out of the funds, which bled \$5 million in trading losses, left Hill's Stores under management. A disproportionate share of withdrawals went by foreclosing a group who, as U.S. hedge-fund managers are discovering, are not rebuffed in taking the long view.

Dickstein thinks investors overreacted. "It was an okay performance, given the high-profile disaster," he argued. "I was not significantly up or down from 30% to 20% of the profits, and, more significantly, says that he had returned to his previous strategy: "We have decided to pull back from active investing. We don't want to repeat the Hill's Stores experience."

Dickstein Partners' performance apparently hasn't scared investors on event-driven strategies and other styles of hedge-fund investing that are perceived as being out of synch with the U.S. stock market. Martin Gross of Livingston, N.J., an adviser to funds-of-funds, says more money is flowing into certain types of hedge funds precisely because the Dow is so high. "People are looking for exposure to emerging markets and other nontraditional strategies because

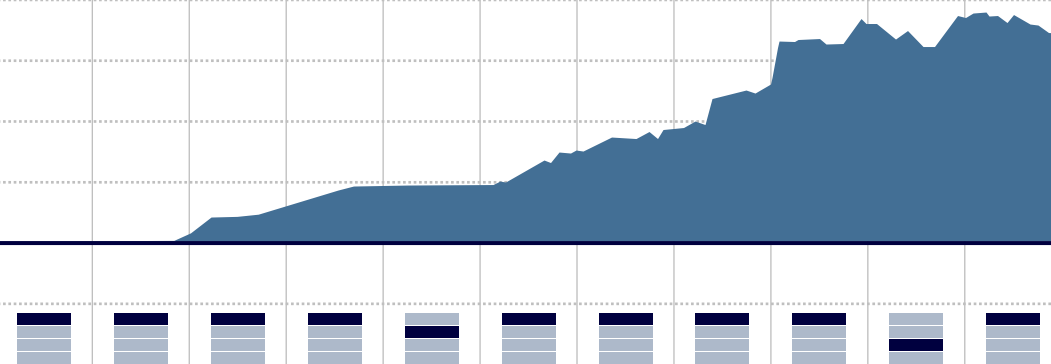


The Best and Worst of '95

BEST	% Change	Fund Type
GMAC Global	+300.6	Event Driven
St. Gene Partners	+197.8	U.S. Opportunity
Quanta Fund NV	+160.1	Funds of Funds
Nippon Performance	+128.8	Market-Neutral
J. Philip Fund	+107.3	Global Macro
Palmer	+90.7	Global
North Media & Comm.	+38.6	Short Sellers
WORST	% Change	Fund Type
Thornhill Technology	-43.8	U.S. Opportunity
Soros Emerging Europe	-44.3	Global
MCD Financial Arb	-34.2	Market-Neutral
G.I. Multi-Strategy	-21.48	Global Macro
Panagra Investment Partners	-18.81	Short Sellers
Advanced Strategies	-6.02	Fund of Funds
Helmold Opportunity	-2.18	Event Driven

MORNINGSTAR

Performance



1678k Growth of 10,000
 — 10K line
 ■ Fund: 1,451,578
 — Bmark 1: 11,187
 — Bmark 2: 9,831
 10 Performance Quartile (within category)
 407

1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	12/2008
54.05	198.43	425.23	59.75	4.30	59.18	24.42	37.26	38.74	2.04	-6.25
25.47	177.39	434.33	71.64	26.40	30.49	13.54	32.35	22.94	-3.45	30.74
31.29	174.85	439.24	77.56	25.36	28.36	11.59	29.70	20.78	-5.05	35.83
4	2	1	1	29	10	15	4	4	73	25

History
 Total Return
 +/- Bmark 1
 +/- Bmark 2
 Tot Ret Cat % Rank



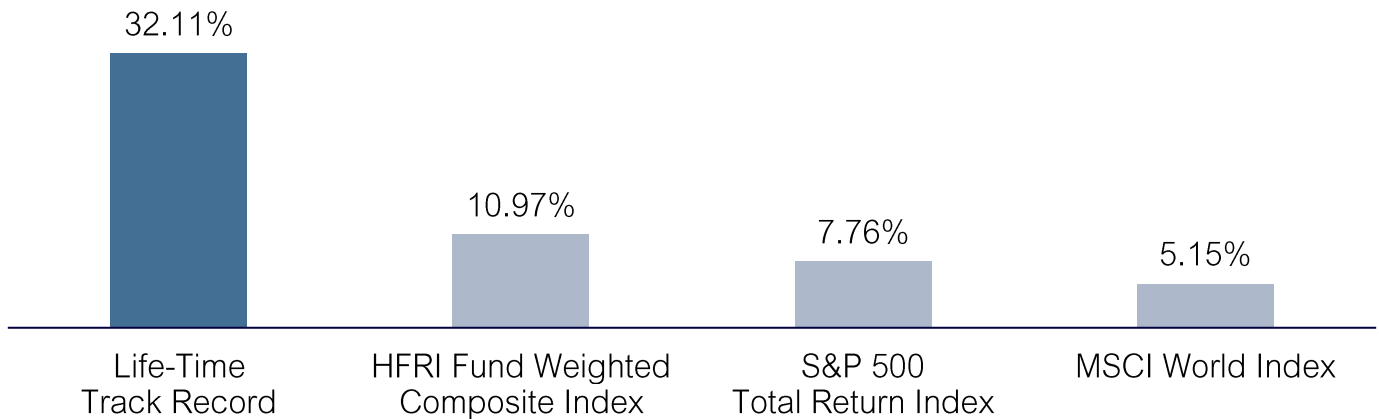
HIGHLIGHTED DEAL SHEET FOR PRINCIPALS OF BARON POINT (Continued)

LIFE-TIME TRACK RECORD

The two new funds for 2024 at Baron Point shall be a [third and fourth alternative fund effort](#). The following pages document the Audited track record of Fund II, the Reviewed track record of Fund I, as well as the Reviewed Life-Time Track Record of Fund Management at Baron Point.

MONTHLY RETURN STATISTICS 1/1/1993 – 12/31/2009		
	Cumulative Return	Compounded ROR
Reviewed Life-Time Track Record	11,267.11%	32.11%
HFRI Fund Weighted Composite Index	486.74%	10.97%
S&P 500 Total Return Index	256.00%	7.76%
MSCI World Index	135.02%	5.15%

Life-Time Track Record of Fund Management
 Actual Compounded Net Rate of Return for Life-Time
 Track Record and Three Major Benchmarks
 1/1/1993 - 12/31/2009



Audited November 16, 2005 – December 31, 2009, and Reviewed January 1, 1993 – December 31, 2006, track record for “Life-Time Track Record of the Investment Advisor”. Entities included for the track record are CAI Aggressive Growth Strategy (11/16/2005 – 12/31/2009) (“Fund II”); 2nd Proprietary Account (1/1/2000 – 7/30/2004); J. Philip Fund Partners, L.P. (6/1/1994 – 12/31/1999) (“Fund I”); 1st Proprietary Account (1/1/1993 – 5/31/1994). Past performance is not necessarily indicative of future results.



HIGHLIGHTED DEAL SHEET FOR PRINCIPALS OF BARON POINT (Continued)

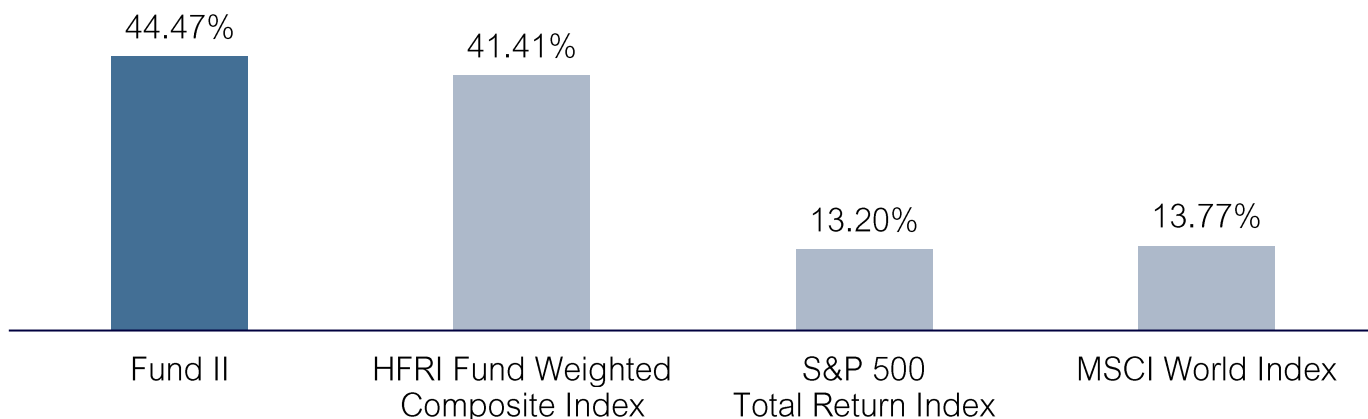
PERFORMANCE OF FUND II

MONTHLY RETURN STATISTICS 8/1/2004 – 12/31/2009

	Cumulative Return	Compounded ROR
Audited Track Record of Fund II	44.47%	7.03%
HFRI Fund Weighted Composite Index	41.41%	6.61%
S&P 500 Total Return Index	13.20%	2.32%
MSCI World Index	13.77%	2.41%

Audited Track Record of Fund II

Actual Cumulative Net Returns for Fund II and Three Major Benchmarks
8/1/2004 - 12/31/2009



Audited November 16, 2005 – December 31, 2009, and Reviewed August 1, 2004 – December 31, 2006, track record for CAI Aggressive Growth Strategy (“Fund II”). Past performance is not necessarily indicative of future results.



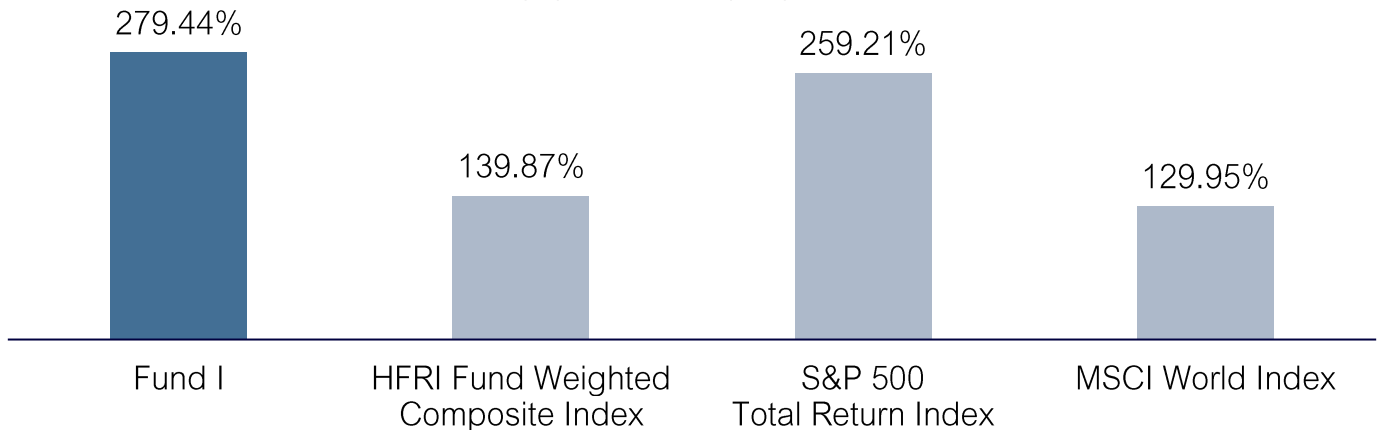
HIGHLIGHTED DEAL SHEET FOR PRINCIPALS OF BARON POINT (Continued)

PERFORMANCE OF FUND I

MONTHLY RETURN STATISTICS 1/1/1993 – 12/31/2009

	Cumulative Return	Compounded ROR
Reviewed Track Record of Fund I	279.44%	26.98%
HFRI Fund Weighted Composite Index	139.87%	16.97%
S&P Total Return Index	259.21%	25.74%
MSCI World Index	129.95%	16.08%

Reviewed Track Record of Fund I Actual Cumulative Net Returns for Fund I and Three Major Benchmarks 6/1/1994 - 12/31/1999



Reviewed June 1, 1994 – December 31, 1999, track record for J. Philip Fund Partners, L.P. (“Fund I”). Past performance is not necessarily indicative of future results.








HIGHLIGHTED DEAL SHEET FOR PRINCIPALS OF BARON POINT (Continued)

	<p>Fund Manager, James Philip Coppola III conducted Risk Management, Trading, and Structuring with Wall Street Legends</p>	<p>Undisclosed</p>	<p>Extensive structuring and risk management on assignment with Victor Sperandeo and extended trading mentorship with Ed Seykota</p>	<p>1994 – Present</p>
	<p>Kenneth R. Marks Group Vice President for Merger Integration in a Landmark transaction</p>	<p>Fiber-Optic Link Around the Globe US\$ 1,500,000,000</p>	<p>Landmark EPC, Financing and Legal on 14 Country Landings</p>	<p>1993 – 1996</p>
	<p>Kenneth R. Marks Group Vice President for Merger Integration in a Landmark transaction</p>	<p>Ex-Im Bank and MITI US\$ 1,500,000,000</p>	<p>Equity Financing and Political / Default Risk Insurance for FLAG transaction</p>	<p>1993 – 1996</p>
	<p>Kenneth R. Marks CEO of Global Directory Services Company (at the time the world's largest publisher of the Yellow Pages)</p>	<p>Bell Atlantic and R.R. Donnelley US\$ 375,000,000</p>	<p>JV between Bell Atlantic and R.R. Donnelley. Managed growth at start to over US\$ 140 million in revenues. Created value of US\$ 375 million</p>	<p>1998</p>
	<p>Peter John Gregory Senior Manager in EPC Accomplishment with a Major</p>	<p>PETRONAS Chemicals Group Bhd Undisclosed</p>	<p>Multiple EPC contracts for energy pipelines</p>	<p>1999-2003</p>



HIGHLIGHTED DEAL SHEET FOR PRINCIPALS OF BARON POINT (Continued)

	<p>Peter John Gregory Managing Director in Landmark Achievement</p>	<p>PETRONAS Chemicals Group Bhd PTT Public Company Limited Over 6 million Man-hours and 4,000 km of Pipeline Services Achieved</p>	<p>Lead EPC effort for three landmark pipeline networks in parallel resulting in excess of 600 km with no Lost Time Incident ("LTI").</p>	<p>2003-2006</p>
	<p>Kenneth R. Marks Group Vice President for Merger Integration</p>	<p>Verizon Communications US\$ 52,000,000,000</p>	<p>Headed merger integration for deal. US\$ 5 billion in assets with over US\$ 200 million in synergies in less than three years</p>	<p>2000</p>
	<p>Consultancy to Advisory Team</p>	<p>PTT Public Company Limited Undisclosed</p>	<p>Advised PTT on its proposed acquisition of ABB Lumus EPC and PT Businesses</p>	<p>2007</p>
	<p>Consultancy to Advisory Team</p>	<p>Thai Oil Public Company Limited US\$ 170,000,000</p>	<p>Advised on its 100% acquisition of Royal Dutch Shell's Solvent Business in Thailand and Vietnam</p>	<p>2008</p>
	<p>Consultancy to Advisory Team</p>	<p>PTT Exploration and Production Public Company Limited US\$ 170,000,000</p>	<p>Advised on its 100% Acquisition of Coogee Resources</p>	<p>2009</p>







HIGHLIGHTED DEAL SHEET FOR PRINCIPALS OF BARON POINT (Continued)

 <p>The Royal Bank of Scotland</p>	<p>James Philip Coppola III Led Structuring Team</p>	<p>The Royal Bank of Scotland PLC (RBS) ฿ 3,300,000,000</p>	<p>Exclusive provider of derivatives linked alternative strategies. Earned Bank of Thailand 1st time approval for Institutional Investor portfolios</p>	<p>2010 – 2014</p>
 <p>ธนาคารแห่งประเทศไทย BANK OF THAILAND</p>	<p>James Philip Coppola III Led Working Group</p>	<p>Bank of Thailand Financial Lead working group with Institution Controller.</p>	<p>Successfully petitioned for the inclusion of alternative investment return streams inclusion into principal protected and fixed income securities offerings</p>	<p>2011</p>
 <p>UOB 大華銀行</p>	<p>James Philip Coppola III Led Structuring Team</p>	<p>United Overseas Bank (Thai) PCL ฿ 3,000,000,000</p>	<p>Exclusive Foreign Structurer and Finder on global bank equity derivative assignment with Alternative Investment Embedded</p>	<p>2011</p>
 <p>GS</p>	<p>Muhammad As'ad Masood</p>	<p>GS E&C Corp. US\$ 25 Million</p>	<p>US\$ 25 Million Project Finance Facility booked for a subcontractor of GS Engineering & Construction for Financing Development of Contractor's Labour Camp for an oil project in Abu Dhabi</p>	<p>2011</p>
 <p>MAN</p>	<p>Muhammad As'ad Masood</p>	<p>MAN SE US\$ 200 Million</p>	<p>Bilateral Project Finance Deal for US\$ 200 Million Contract for MAN's Agent in UAE for supplying Passenger Buses and Spare Parts for enhancing the public transport network in UAE</p>	<p>2011</p>



HIGHLIGHTED DEAL SHEET FOR PRINCIPALS OF BARON POINT (Continued)

 <p>Mercedes-Benz</p>	<p>Muhammad As'ad Masood</p>	<p>Mercedes-Benz US\$ 250 Million</p>	<p>Non-Funded Lines Booked for Contract for Supply of Passenger Buses for public transportation in UAE.</p>	<p>2011</p>
	<p>James Philip Coppola III Led Structuring Team</p>	<p>Federation of Thai Cooperatives ฿ 300,000,000</p>	<p>Private Placement, Capital Markets Team for first-time Baa1 Moody's Debenture Rating with Alternative Investment Embedded</p>	<p>2012</p>
 <p>LAPINDO BRANTAS, INC.</p>	<p>Participated with Advisory Team</p>	<p>PT Lapindo Brantas Undisclosed</p>	<p>Advice on Corporate Finance Matters and Capital Markets Solutions</p>	<p>2012</p>
 <p>ALFAHIM</p>	<p>Muhammad As'ad Masood</p>	<p>Al Fahim Group Undisclosed</p>	<p>Deals amounting to US\$ 160 Million closed for a large Abu Dhabi based Private business Group. This included both Short Term Clean and Secured Term Finance Facilities.</p>	<p>2012 to 2017</p>
 <p>LuLu Where the world comes to shop.</p>	<p>Muhammad As'ad Masood</p>	<p>LuLu Hypermarket LLC US\$ 110 Million</p>	<p>Initiated the Mashreq Bank's relationship with Lulu Hypermarket through a US\$ 75 Million Bilateral Working Capital Corporate Facility and booked Deals for US\$ 110 Million with this Middle East's largest retailer</p>	<p>2012</p>



HIGHLIGHTED DEAL SHEET FOR PRINCIPALS OF BARON POINT (Continued)

 <p>ميديكلينيك MEDICLINIC</p>	<p>Muhammad As'ad Masood</p>	<p>Mediclinic Hospitals LLC (previously ANH)</p> <p>US\$ 133 Million</p>	<p>Booked a US\$ 45 Million participation in a Club Deal with HSBC and Standard Chartered for a Dividend Recap for one of UAE's largest Healthcare Providers that was acquired by Mediclinic Group of South Africa</p>	<p>2012</p>
 <p><i>aabar</i></p>	<p>Muhammad As'ad Masood</p>	<p>Aabar Properties LLC</p> <p>US\$ 4 Billion</p>	<p>Booked four Secondary Market buyouts with Citibank, Morgan Stanley, HSBC, Natixis and Goldman Sachs with a combined Notional of US\$ 250 Million in a US#4 billion Corporate Financing Facility for the UAE Government owned Developer</p>	<p>2012 & 2014</p>
 <p>etisalat by e3</p>	<p>Muhammad As'ad Masood</p>	<p>Etisalat Group</p> <p>US\$ 500 Million</p>	<p>Strategic deposit sourced in 2014 US\$ 25 Million Participation in a Corporate Syndicated Facility booked to support Etisalat's Egypt Operations.</p>	<p>2013 & 2017</p>
 <p>شركة التطوير والاستثمار السياحي TDIC</p>	<p>Muhammad As'ad Masood</p>	<p>TDIC LLC</p> <p>US\$ 27 Million</p>	<p>Bilateral Short Term General Corporate Facility Booked for initiating a relationship with Abu Dhabi Government's subsidiary managed by Abu Dhabi Tourism & Cultural Authority</p>	<p>2013</p>
 <p>ADSB ABU DHABI SHIP BUILDING</p>	<p>Muhammad As'ad Masood</p>	<p>Abu Dhabi Ship Building Company LLC</p> <p>US\$ 100 Million</p>	<p>Relationship established with a strategic Abu Dhabi Government enterprise, and facility developed for financing contracts with other Middle Eastern Governments</p>	<p>2013</p>








HIGHLIGHTED DEAL SHEET FOR PRINCIPALS OF BARON POINT (Continued)

	<p>Muhammad As'ad Masood</p>	<p>Al Dahra Holding LLC</p> <p>US\$ Undisclosed Million</p>	<p>Working Capital Facility booked with a large Abu Dhabi based Family Office for supporting a Medium-Term Food Supply Contract for UAE Govt. as well as for a Private Contract in Kingdom of Saudi Arabia.</p>	<p>2013</p>
	<p>Participated with Advisory Team</p>	<p>The Electricity Generating Authority of Thailand</p> <p>Undisclosed</p>	<p>On its acquisition of minority equity interest in two 300 mw Baspa II and 1,000 mw Karcham Wangtoo Hydro Electric Power Project</p>	<p>2013</p>
	<p>Muhammad As'ad Masood</p>	<p>Aldar Properties LLC</p> <p>US\$ 100 Million</p>	<p>This deposit placement was coupled with opening over 70 Project accounts for receiving the service and maintenance charges for a government owned enterprise's tenants.</p>	<p>2013</p>
	<p>James Philip Coppola III</p> <p>Led Debt Capital Markets Team</p>	<p>Small and Medium Enterprise Bank of Thailand</p> <p>US\$ 1,290,000,000</p>	<p>Debt Capital Markets Team including first-time Baa2 Moody's and BBB+ Fitch issuer rating</p>	<p>2014</p>
	<p>Muhammad As'ad Masood</p>	<p>Etihad Airways LLC</p> <p>US\$ 250 Million</p>	<p>Acquired the relationship vide a General Corporate Bilateral Facility to cover the UAE National Carrier's short-term funding needs. This also included support the carrier's subsidiary, Jet Airways in India.</p>	<p>2014 & 2015</p>








HIGHLIGHTED DEAL SHEET FOR PRINCIPALS OF BARON POINT (Continued)

	<p>Muhammad As'ad Masood</p>	<p>Nissan Motor Acceptance Company LLC</p> <p>US\$ 100 Million</p>	<p>Factoring deal for discounting Nissan's receivables from its authorized distributor in UAE (Al Rostamani and Al Masood).</p>	<p>2014</p>
	<p>Muhammad As'ad Masood</p>	<p>Abu Dhabi Investment Company (Invest AD)</p> <p>US\$ 100 Million</p>	<p>Strategic Deposit sourced for one of the three main investment arms of Abu Dhabi Government, InvestAD</p>	<p>2015</p>
	<p>James Philip Coppola III</p> <p>Led Deal Team</p>	<p>AIG Private Equity Partners</p> <p>Undisclosed</p>	<p>Led deal team and management buy-out of Master franchisee acquisition of 132 stores and 3,000 staff.</p> <p>This advisory work made Mitsubishi the second largest fast food and beverage operator in Thailand</p>	<p>2016</p>
	<p>James Philip Coppola III</p> <p>Led Deal Team</p>	<p>Grosvenor House Hotel (London, England)</p> <p>£ 650,000,000</p>	<p>Acted for Kane Capital arranged unencumbered funds for hotel bid</p>	<p>2016</p>
	<p>Muhammad As'ad Masood</p>	<p>DHABI Holding Company LLC</p> <p>US\$ 70 Million</p>	<p>Medium-Term Facility booked for a subsidiary of the Group.</p>	<p>2016</p>








HIGHLIGHTED DEAL SHEET FOR PRINCIPALS OF BARON POINT (Continued)

 <p>المسعود AL MASAOD</p>	<p>Muhammad As'ad Masood</p>	<p>Al-Masood Group</p> <p>US\$ 100 Million</p>	<p>Medium Term Corporate Bilateral Facility booked. Transaction was backed by sales proceeds for one of Abu Dhabi's largest based private business group</p>	<p>2016</p>
	<p>James Philip Coppola III</p> <p>Led Working Group</p>	<p>Supreme Petroleum Council</p>	<p>Granted petroleum license to operate Oil & Gas Company in the Emirate of Abu Dhabi</p>	<p>2017</p>
 <p>المصرف العراقي للتجارة TRADE BANK OF IRAQ بانكى عراقى به بازرگانى</p>	<p>Muhammad As'ad Masood</p>	<p>Trade Bank of Iraq & Ministry of Oil</p> <p>US\$ 50,000,000</p>	<p>Sourced a deal for maintenance of power plants and supply of spare parts for power plants in Baghdad and Basra, Iraq.</p> <p>This deal served as a revival of Mashreq Banks RMA relationship with The Trade Bank of Iraq.</p>	<p>2017</p>
 <p>أدنوك ADNOC</p>	<p>James Philip Coppola III</p> <p>Led Working Group</p>	<p>Abu Dhabi National Oil Company (ADNOC)</p> <p>Undisclosed</p>	<p>Licensed Oil & Gas Company for On / Offshore Oil and Gas Fields, Tank Services, as well as Land Reclamation and Distribution</p>	<p>2017</p>
 <p>FANR الهيئة الاتحادية للرقابة النووية Federal Authority for Nuclear Regulation</p>	<p>James Philip Coppola III</p> <p>Led Working Group</p>	<p>Federal Authority for Nuclear Regulation (FANR)</p>	<p>Approved as entity to operate in the Emirate of Abu Dhabi</p>	<p>2017</p>







HIGHLIGHTED DEAL SHEET FOR PRINCIPALS OF BARON POINT (Continued)

	<p>James Philip Coppola III</p> <p>Led Deal Team</p> <p>Public-Private-Partnership with NOC</p>	<p>PetroVietnam Oil Corporation PLC</p> <p>Undisclosed</p>	<p>Public-Private-Partnership with a National Oil Company.</p> <p>Advised on sale of Commodity Division as well as Supply Channel JV to Finance, Build, Operate and Supply turnkey structures for this Vietnam Government Enterprise</p>	<p>2019</p>
	<p>James Philip Coppola III</p> <p>Led Deal Team</p> <p>Public-Private-Partnership with National Oil Company</p>	<p>PetroVietnam Oil Cambodia PCL</p> <p>Undisclosed</p>	<p>Advised on Divestiture and Restructuring of Cambodia landmark project</p>	<p>2019</p>
	<p>Muhammad As'ad Masood</p>	<p>ZAIN LLC</p> <p>US\$ 750 Million</p>	<p>Acquired the relationship vide a Working Capital Facility in the amount of US\$ 25 Million for the buyout of Kuwait's National Telecom Company</p>	<p>2019</p>
	<p>Muhammad As'ad Masood</p>	<p>Senaat General Holding Corporation</p> <p>Undisclosed</p>	<p>Sourced participation in a 3-Year Syndicated Corporate Facility for the Industrial Arm of Abu Dhabi Government</p>	<p>2020</p>
	<p>Muhammad As'ad Masood</p>	<p>Tabreed Group</p> <p>US\$ 692 Million</p>	<p>Acquisition Finance for Abu Dhabi's District Cooling Arm.</p> <p>US\$ 20 Million Participation in a Syndicated 5-year Bullet Facility to support the acquisition</p>	<p>2020</p>



HIGHLIGHTED DEAL SHEET FOR PRINCIPALS OF BARON POINT (Continued)

	<p>Muhammad As'ad Masood</p>	<p>Abu Dhabi National Oil Company (ADNOC)</p> <p>US\$ 6 Billion</p>	<p>Sourced a US\$ 40 Million Secondary Market Buyout from First Abu Dhabi Bank (FAB) in a Syndicated General Corporate Facility for UAE's National Oil Company</p>	<p>2020</p>
	<p>Muhammad As'ad Masood</p>	<p>Energy Development Oman</p> <p>US\$ 2.5 Billion</p>	<p>Project Finance Facility for Oman Government largest Oil Reserve, Block 6.</p> <p>Participatory interest of US\$ 35 Million in the transaction.</p>	<p>2022</p>
	<p>James Philip Coppola III</p> <p>Led Deal Team</p> <p>Public-Private-Partnership with NOC</p>	<p>PV Oil Singapore Pte Ltd</p> <p>Undisclosed</p>	<p>Financial Advisory and Structurer on Trade Finance Bank Expansion Program</p>	<p>2022</p>
	<p>Muhammad As'ad Masood</p>	<p>Sembcorp Salalah</p> <p>Undisclosed</p>	<p>Sourced a US\$ 11 Million Secondary Market Buyout from SMBC in a Syndicated Project Finance transaction.</p>	<p>2022</p>



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