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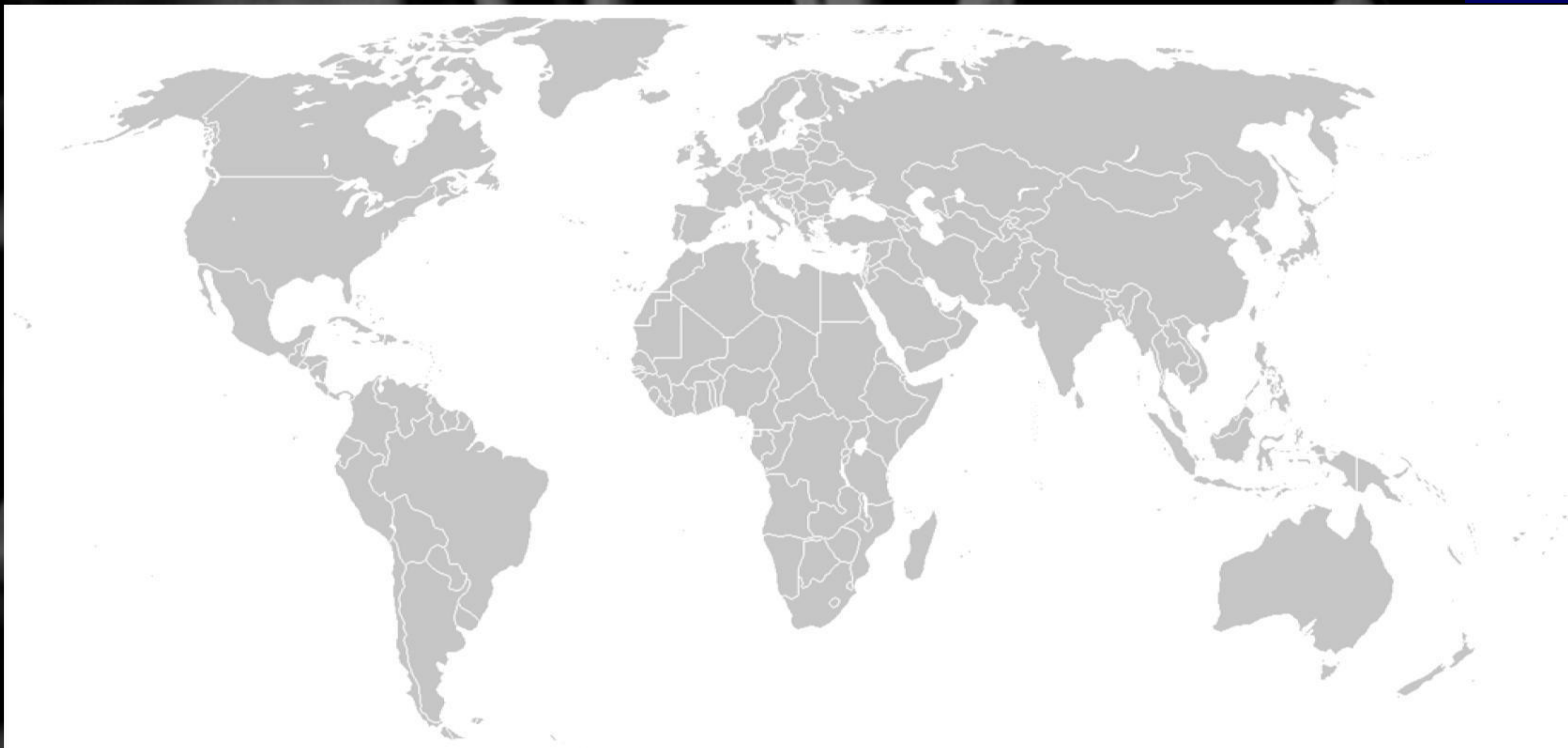

Capital Partners Advisers
M&A Cases and Tools

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Case 1: Manchester United's Hostile Takeover

Capital Partners Advisers was engaged by key shareholders from Manchester United during its hostile takeover by Glazer family.

- ✓ Capital Partners Advisers was engaged by Shareholders United, a Manchester United's key shareholder during its hostile takeover by Glazer family.
- ✓ A highly publicised hostile takeover battle between the world's richest football club and a billionaire US family (Glazer). Some links to articles about this battle and Capital Partners' participation can be found at http://www.joinmust.org/forum/showthread.php?t=17990 and http://www.theguardian.com/football/2005/jun/04/newsstory.sport7.
- ✓ Capital Partners Advisers developed the concept of Phoenix Fund together with Shareholders United to buyback Glazer's equity position and to put pressure during the hostile takeover process.
- ✓ Although Glazer family ended taking control of Manchester United (thanks to a number of hedge funds support), Glazer ended paying a very high price (and adding significant debt to ManU) as a result of the strategies deployed by Capital Partners Advisers and other advisers in the team.

Manchester United F.C.

Case 1: Manchester United's Hostile Takeover

Chicago Tribune
SPORTS

Dealtalk: Man United filing shows Glazers' borrowing, buying debt

July 07, 2012 | Paritosh Bansal and Greg Roumeliotis | Reuters

NEW YORK (Reuters) - Manchester United's filing for an initial public offering of shares in the United States is shedding fresh light on the way its owners, the Glazer family, both borrowed from and bought debt in the English soccer club in recent years.

American entrepreneur Malcolm Glazer and his six children, who took control of the English soccer club in 2005 after a bitter takeover battle, have in the past been criticized by fans for saddling the club with too much debt, amid fears that it didn't have as much money as some rivals to compete to buy and retain top players.

Now the filing shows that the Glazer family was not only borrowing from the club - which describes itself as one of the most popular and successful sports teams in the world - but that at least one son also bought the club's debt, earning a higher rate of return on that money than the family was paying on its borrowings.

"The historical dealings between family members of the company are something for investors to be aware of before they decide to invest in the IPO," said Thomas Conaghan, an attorney at McDermott Will & Emery, who represents companies in IPOs.

Manchester United F.C.

Case 2: Credit Suisse Personal Finance M&A

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Capital Partners Advisers provided valuable M&A advice to Credit Suisse Personal Finance Board during their M&A strategy development and acquisition process.

- ✓ Capital Partners Advisers was engaged by Credit Suisse Personal Finance's UK Board to find potential M&A opportunities.
- ✓ Credit Suisse is a premier global Wealth Management firm. Credit Suisse Personal Finance is the arm focusing on the mass affluent market.
- ✓ Credit Suisse Personal Finance was interested in UK and European small and mid-sized Wealth Managers to acquire them.
- ✓ Capital Partners Advisers identified and number of targets and acquisition opportunities which were leveraged and integrated later on by Credit Suisse Personal Finance.
- ✓ In this way, Capital Partners Advisers contributed to the growth and continuous success of Credit Suisse.

CREDIT SUISSE

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Case 3: Nama Greenland sale of mineral rights.

Capital Partners Advisers was retained by Nama Greenland Ltd to sale its mineral rights in Greenland.

- ✓ Capital Partners Advisers was retained by Nama Greenland to sale its mining rights in Greenland.
- ✓ Nama Greenland has significant Iron Ore reserves in Greenland (around 500million metric Tonnes plus other assets identified by its competent person report).
- ✓ Nama Greenland had been trying to sale its mining rights for a very long period before bringing Capital Partners Advisers to the table.
- ✓ Capital Partners Advisers identified and brought to the table a number of potential strategic buyers who have shown interest in Nama Greenland's assets within a matter of few weeks, demonstrating its skills and investor/buyer sourcing capabilities.

M&A Proprietary Online Tools

Summary Intranet

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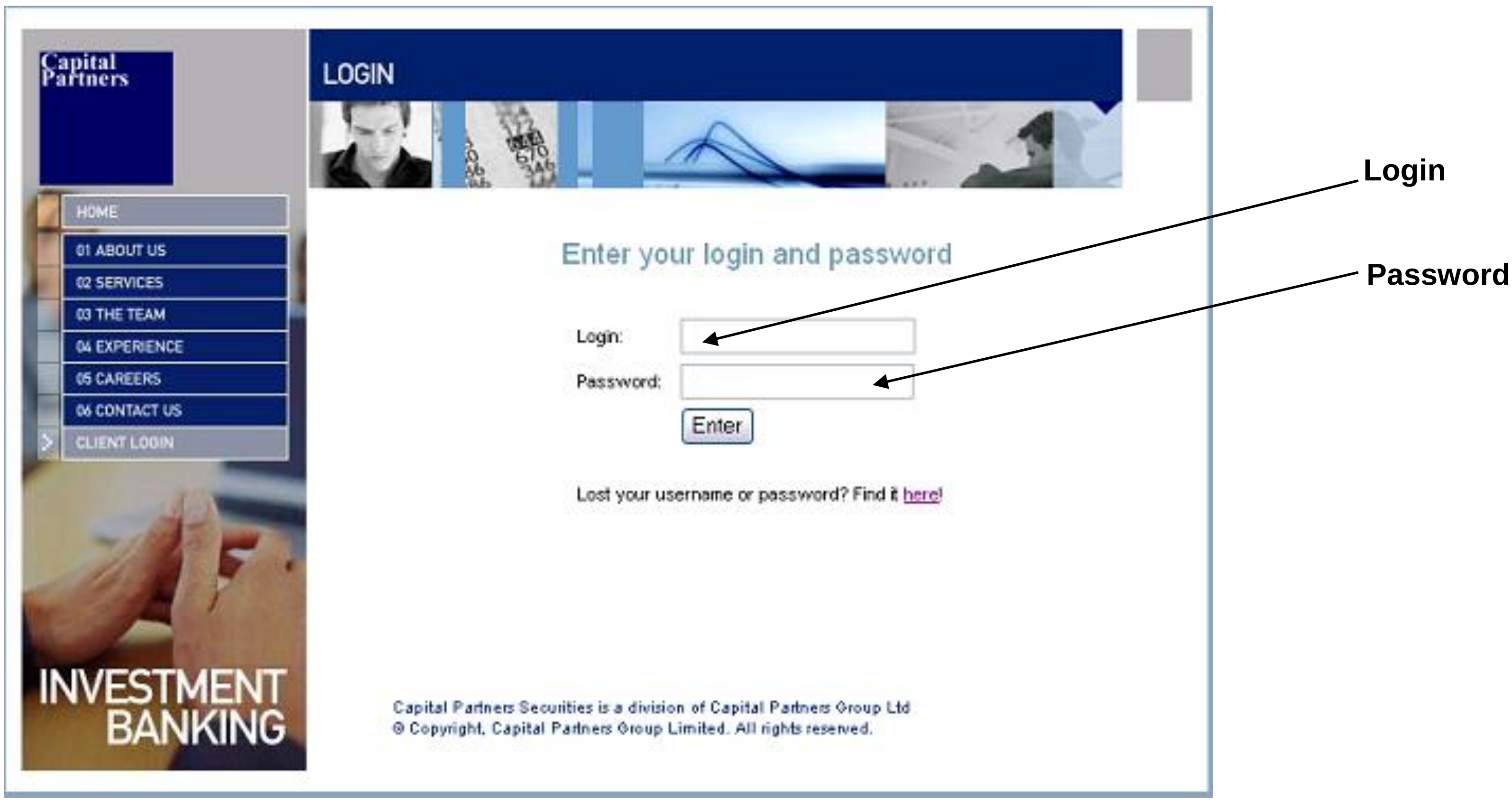
Our intranet is a secure and password-protected environment where only authorised personnel and clients can gain access through their login and password details.



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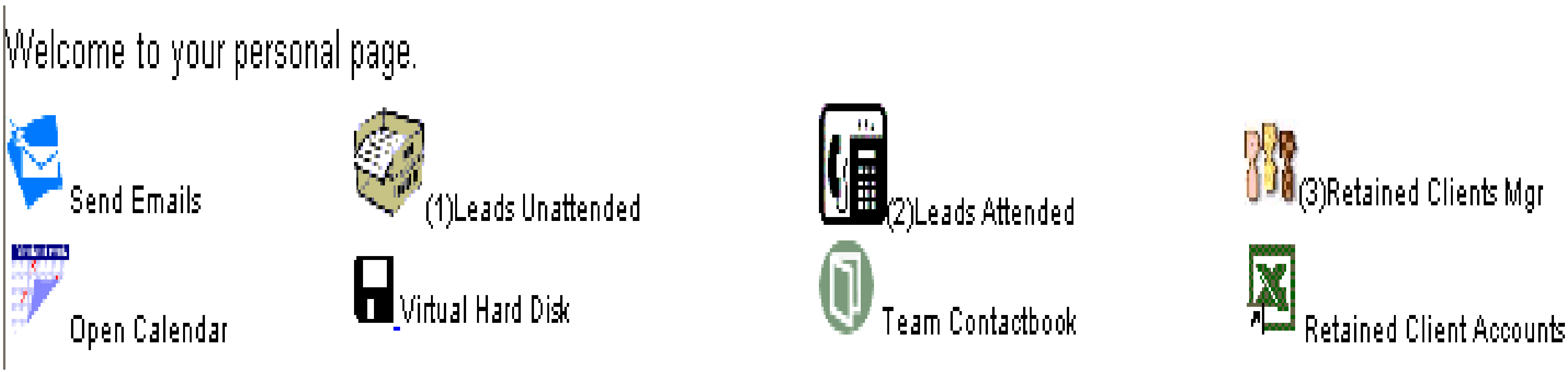
Summary

Our intranet provides our team with valuable tools to manage our resources, clients and to have a compliance tracking mechanism.



Managing Clients

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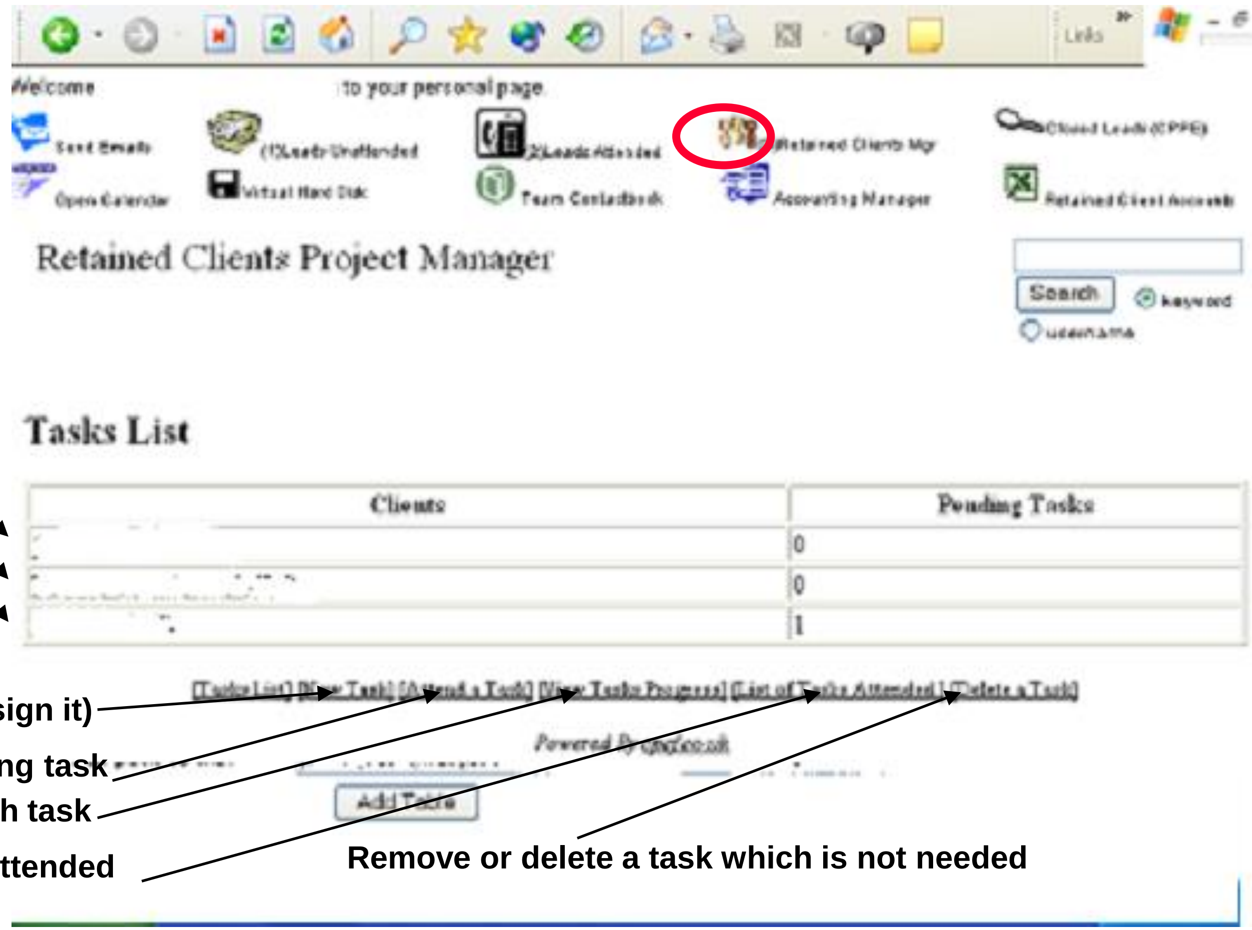
M&A Manager. This is a mix between a project manager and a tracking table for each pending task.



Each retained client will have a folder with tasks assigned to the responsible person/team (as a project manager).

The main project director can create all the relevant tasks with deadlines. Once a task is attended (or if it expires before its deadline), an email will be sent to the responsible person indicating that the task has not been completed.

Create a new task (and assign it)

Attend a pending task

View the work being done on each task

View list of tasks attended

Remove or delete a task which is not needed

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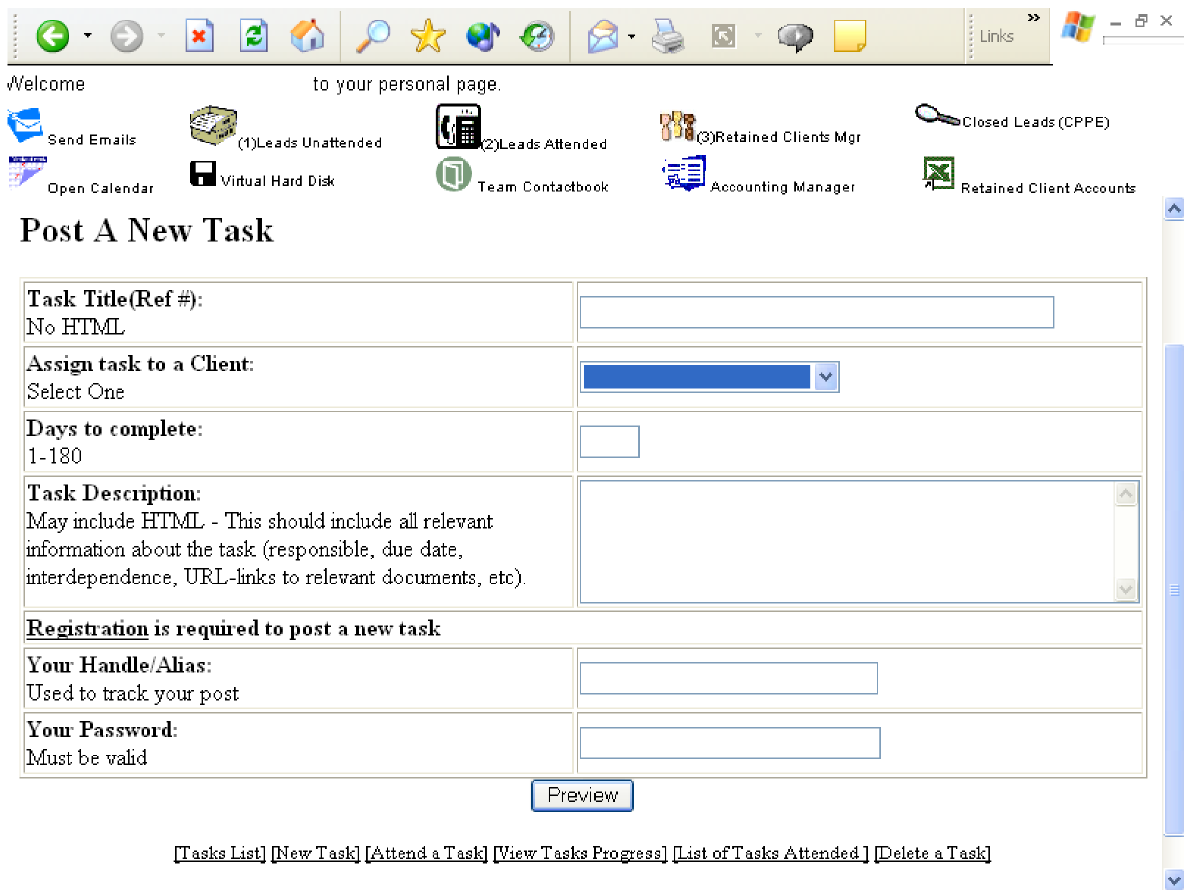
Managing Clients (cont.)

Posting or viewing new tasks (in the project manager) requires a login and password (for tracking and compliance purposes). The system keep a history of who has been involved in each project through the logins.



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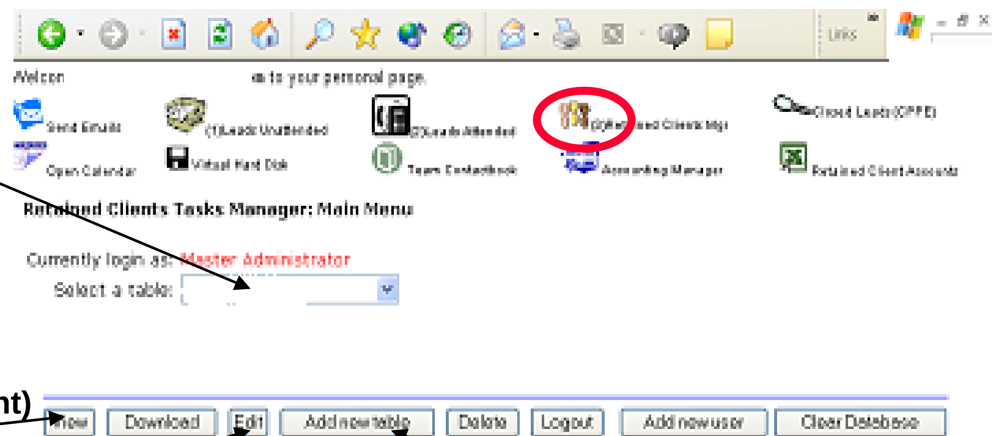
Managing Clients (cont.)

M&A Manager. Once a task is attended by the person/team responsible, the steps followed to complete the task are entered in the client table.

Clients tables



View tasks progress (for a specific retained client)

Add/Edit tasks progress (for a specific retained client)

Create a new retained client table

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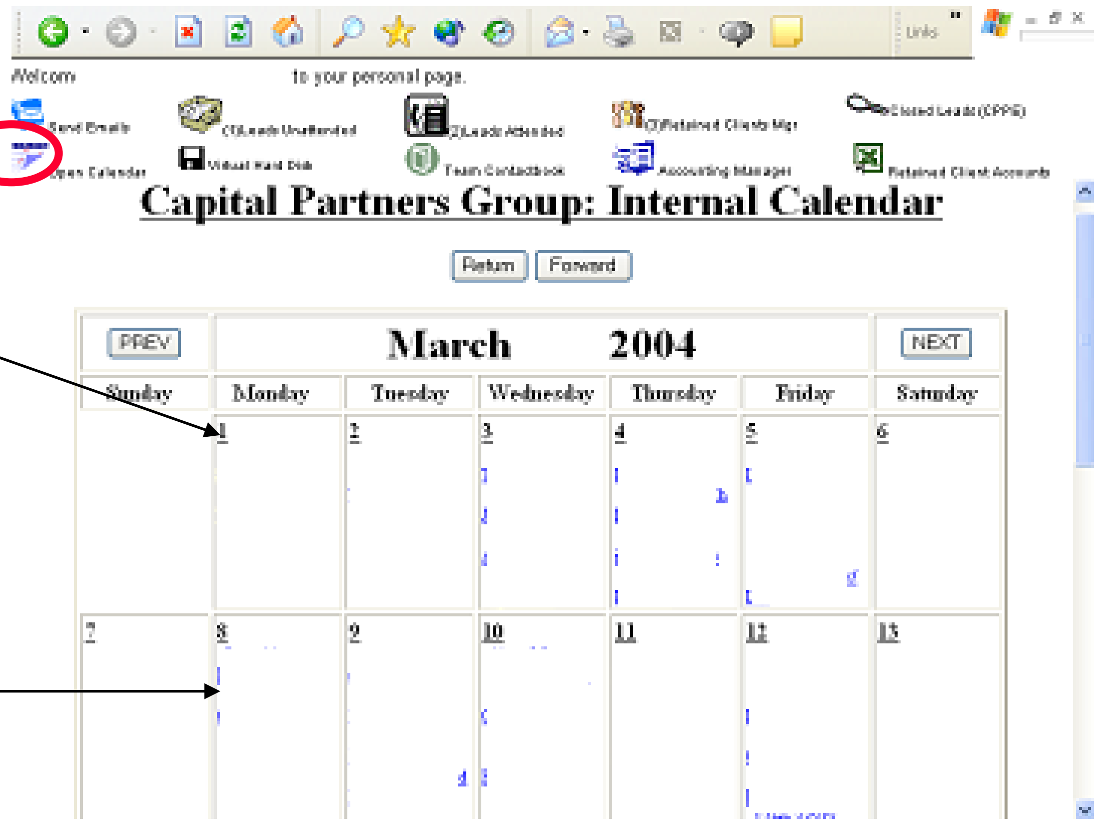
Calendar

Calendar: Our online calendaring facility allows us to synchronize and coordinate the availability of all team members (for meetings, presentations, road-shows, etc).

Click a specific date to enter or edit and event

Click a specific event to see details.



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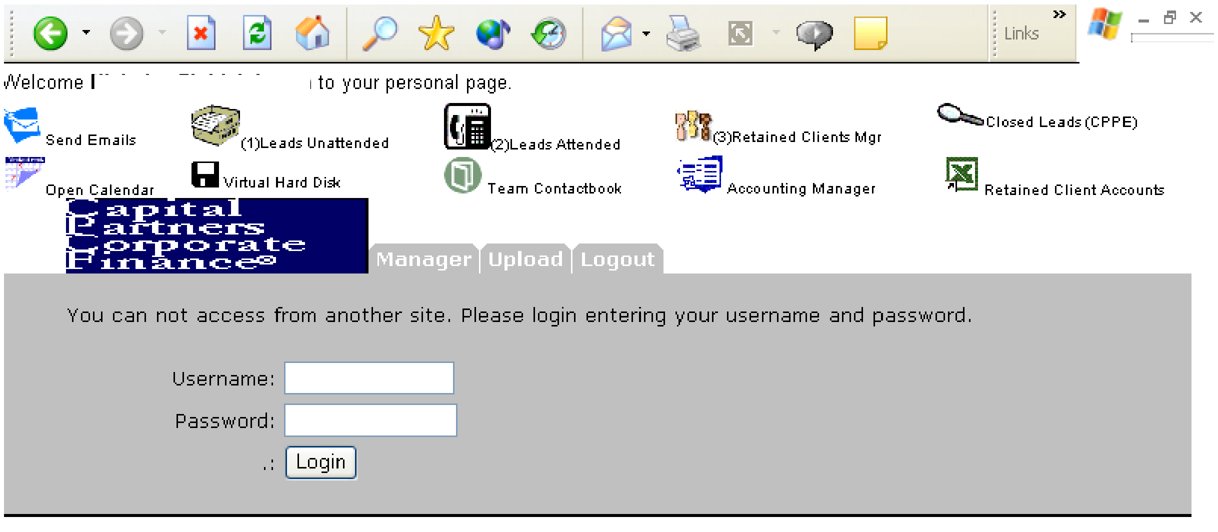
Virtual Hard Disk

Virtual Hard Disk: Capital Partners has the capability of creating secure and password-protected areas to store clients and internal documents (as a e-dataroom or library).

Main advantages are:

- **Document version control**
- **Convenience due to access 24x7 from anywhere in the world**
- **Increased online team collaboration**
- **Secure server and password protected area**
- **Managing clients online (by giving them access to real time project management tools and documents)**
- **Managing all stakeholders involved in a deal (public relations, consultants, accountants, solicitors, etc) through a common interface**

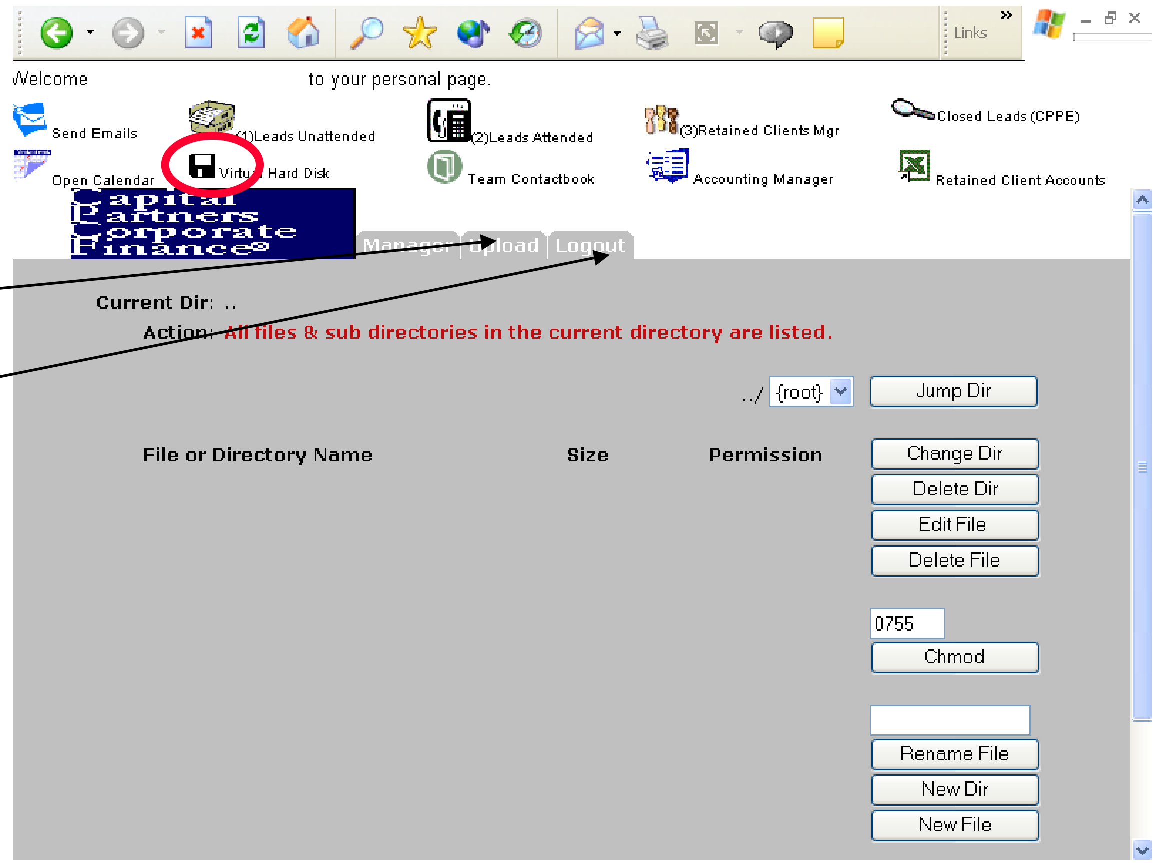


Virtual Hard Disk

Virtual Hard Disk: We can create folders for each client or for our own use.

Upload files

Logout



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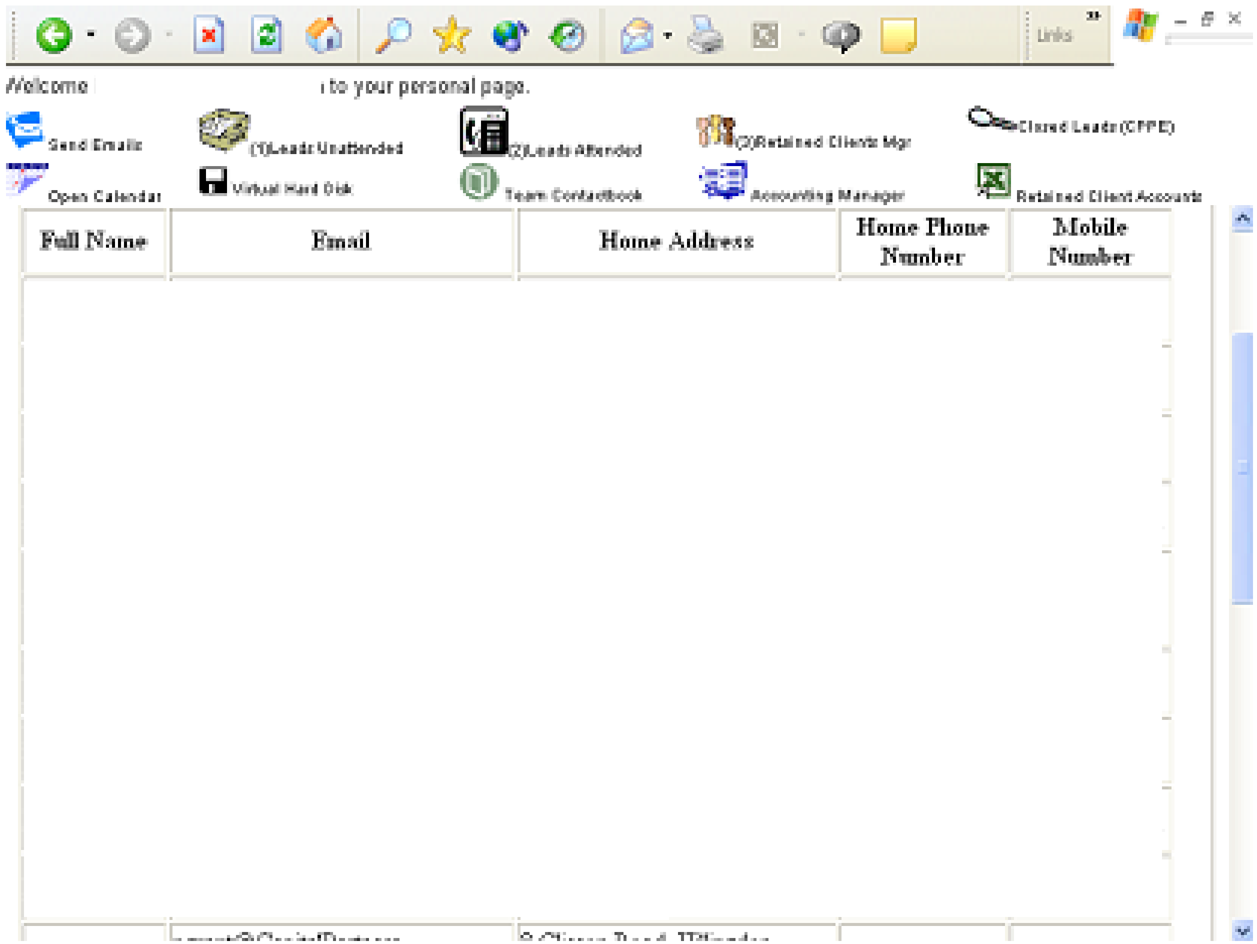
Contactbook

Contactbook: A complete team directory (with email, phone#, addresses, etc) is available.



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Clients Accounts Data

Clients Account Data: All relevant (contact and transactional) information about our clients is available to team members to ensure that billing and interaction is done correctly.