



KAREN OSTAD, ESQ.

SUMMARY

Karen Ostad is internationally recognized as a creative business leader, strategic dealmaker, team builder and trusted advisor to C-Suite level executives and their boards in large and complex business reorganizations, mergers and acquisitions, and bet-your-company litigation. She was a New York based partner of two major international law firms, Morrison & Foerster LLP and Lovells LLP until 2011 and played a leading role in building those firms' cross-border financial restructuring and M&A practices. She left "Big Law" to pursue several business ventures and has become a serial entrepreneur. She continues to provide board consulting and legal services to select long-term clients in the financial services and technology fields, through her consulting companies GlobeAdvise LLC and Ostad PLLC.

Among other ventures, • Ms. Ostad was CEO of an aircraft financing and distribution company, Flight Design West, that financed light sport airplanes and economized the way flight schools train pilots. • She is Managing Member of a portfolio of companies with significant industrial real estate and hospitality investments, each of which she has built to revenue-generating businesses. • She recently served as Chief Legal Officer for ReGen Villages B.V., a startup company creating eco-sustainable village technology. • She also advises, invests in and helps accelerate early-stage technology companies through Tech Coast Angels.

For over 30 years Ms. Ostad has provided innovative solutions and gained in-depth knowledge in a number of industries, from financial institutions, to energy, mining, real estate, telecommunications, patents and other intellectual property, biotechnology, aviation and aerospace, real estate, retail, automotive and other manufacturing, health care, government contracting, hospitality and other goods and services.

Clients seeking to expand and execute M&A strategies in emerging markets or industries have relied on Ms. Ostad's global experience and relationships to navigate different legal regimes to achieve swift and optimal results. She has led complex transactions and proceedings on behalf of diverse stakeholders in the U.S., throughout Europe, Asia, South America, Canada and the off-shore tax havens.

Ms. Ostad's business experience helps her manage crises, understand cashflow and operations and find ways to shake up a company's balance sheet to create value. She has led the purchase and sale of major assets and businesses, diverse financings and equity infusions, going public and going private transactions, strategic alliances, joint ventures and licenses. She helps senior executives and boards navigate growth in emerging markets or industries and meet their fiduciary obligations to stakeholders. She has led projects such as proposing new legislation; conducting due diligence and risk assessment; structuring transactions to optimize credit agency ratings and avoid counterparty risk; addressing key employee retention, benefit plan and collective bargaining issues; complying with Sarbanes-Oxley and other securities laws; and interfacing with auditors, regulators, insurers, investment bankers, key suppliers, credit rating agencies, the media and others.

BOARDROOM AND CORPORATE GOVERNANCE EXPERIENCE

Ms. Ostad has served on the governing boards of several for-profit and charitable organizations. She has served as member of dozens of bondholder and creditors' committees and has worked for over 30 years with boards of public and private companies, audit committees, special committees of independent directors, bank committees, and other governance boards in meeting their fiduciary duties, addressing governance issues and implementing business strategy. She has experience advising foreign company boards, with fiduciary duties and liabilities that often vary greatly from the U.S. model.

RECENT LEADERSHIP, BOARD AND CONSULTING EXPERIENCE

GlobeAdvise LLC June 2011-Present

Principal of consulting firm providing board advisory, transactional and other business-critical advice.

Ostad PLLC September 2013-Present

Principal of law firm specializing in domestic and cross-border restructuring, finance, M&A and related services. Clients have included registered broker/dealers, asset managers and hedge funds.

Real Estate Investment Management 2011-Present

Managing Member of privately held real estate investment group with holdings in commercial real estate and hospitality properties.

ReGen Villages B.V. June 2018-August 2021

Chief Legal Officer of startup firm developing technology for eco-sustainable villages.

Flight Design West LLC 2009-2015

CEO and Co-Founder of west-coast U.S. distributor for German-made light sport aircraft. Created aircraft financing entity that made secured aircraft loans. Structured and oversaw all commercial relationships, including dealings with Ukrainian manufacturing plants and U.S. aircraft assembly and warranty provider. Company's operations were profitably divested in 2015.

Morrison & Foerster LLP New York, NY January 2007- May 2011

Partner: Built global law firm's international corporate restructuring and M&A practice to top-tier status. Served on Hiring Committee and Associate Training Committee. Represented clients in some of the largest and most complex structured financings, corporate restructurings, and distressed transactions, including Lehman Bros., Icelandic Banks, ResCap, offshore hedge funds, sub-prime lending institutions, derivatives traders and clean energy financings, among others. Led US M&A strategy for large industrial client.

Lovells LLP (now Hogan Lovells LLP) New York, NY 2002-2007

Partner: Built U.S. business restructuring and distressed M&A practice of London-based international law firm. Tripled the size of the team and helped build the firm's most profitable practice group.

Kelley Drye & Warren LLP New York, NY 1999-2002

Counsel in firm's corporate restructuring and finance practice.

NON-PROFIT BOARD POSITIONS

Salvation Army Turks and Caicos 2016-2018

Director, member of new building committee.

Classical Tahoe Incline Village, NV 2011-2016

Founding Director for not-for-profit organization in its tenth year of bringing world-class music, arts and cultural education to Lake Tahoe Region. Chair of Governance Committee and member of Finance Committee.

Iranian American Bar Association Washington, D.C.

President 2010-2012 (First Woman President),

Director 2008-2011

Led one of the largest minority bar associations in the US, comprised of U.S. lawyers, judges, public officials and law students. Implemented scholarship, education and mentoring programs.

Her Justice (formerly known as In Motion) New York, NY, 2008-2013

Benefits Committee member of charity providing free legal services to indigent women and children in domestic abuse and other crisis situations.

EDUCATION

New York University, New York, NY, BA Journalism, 1985

New York Law School, New York, NY, Juris Doctor, 1988

New York University School of Law, New York, NY, masters taxation program, 1989-1990

National Association of Securities Dealers, Mediation Certification, 1998

Direct Women Board Institute, Accredited to serve on public company boards, 2012

BAR ADMISSIONS

New Jersey, 1988

New York, 1989

California, passed Bar Exam, awaiting admission in October 2022

PROFESSIONAL RECOGNITIONS

- AV Preeminent Peer Rating in Martindale-Hubbell Survey (multiple years and currently)
- Ranked in Top 100 Restructuring Lawyers by U.S. News and World Report and The Deal and others (multiple years)

PROFESSIONAL MEMBERSHIPS

Tech Coast Angels

Turnaround Management Association

LANGUAGES

English and Persian/Farsi (fluent), French, Spanish and German (basic conversational)

SPEECHES, PUBLICATIONS AND MEDIA COVERAGE

- Lectured to business leaders and legal professionals around the world, appeared as an expert in media interviews, and published many articles on cutting edge cross-border restructuring, M&A, structured finance and risk management topics.
 - From 2004 to 2011, speaker on the faculty of the Practicing Law Institute on Nuts & Bolts Business Restructuring Developments and Cross-Border Insolvency and Distressed M&A topics.
- A list of speeches, publications and media coverage is available upon request.