



29 February 2012

In 2009, Tata Global Beverages (holding of Tata Group, Mumbai, India) and the European Bank for Reconstruction & Development (London) purchased a majority equity stake from the Russian founders of a supplier of tea and coffee products in Russia. The shareholders organized a Cyprus holding called Suntyco and a Russian joint venture called Sunty as the corporate entity of the Russian operations.

Tom Nastas was elected to the Board of Directors, Independent Director, of both Suntyco (Cyprus) & Sunty JV (Moscow) as the nominee of shareholders; Tata, EBRD and Celeste Holding (Russia), August 2009.

Tom consistently made contributions to both boards. At the Cyprus level, he managed shareholder relations & Board decisions-KPIs, strategy, investment, finance, budgets and future plans for development. In the supervisory board of the Russian JV (Suntly), his inputs were more directed.

We knew of Tom's work as independent director, also he's been involved in venture investing in the USA, Canada, Europe, Africa, Russia and Kazakhstan. This kind of diversity was sought by Tata to reflect investor expectations and provide input to our Russian JV and management.

Tom brought new discipline to the JV's supervisory board, insisting on proper circulation of documents, reporting procedures, management review of our performance and decision making as the Russian management was unaccustomed to rules of conduct, international corporate governance. Moreover he identified weaknesses in our marketing and strategic direction, specifically the urgent need to adopt and use digital & social media platforms, products and services to capture segments that we were not adequately reaching with our traditional media (mainly broadcast TV).

In one of my e-mails to him, I stated "Tom: If I haven't thanked you for pushing Grand to at least change their web site, if not enter into social media, I would like to do so now."

I note that the JV achieved its budget top line and EBIT targets three years running during Tom's tenure; we achieved these results despite the financial crisis of 2008/09 and profits grew marginally – accomplishments despite the devaluation in the Russian ruble as a result of the global financial crisis. This happened in a complex JV structure in Russia, itself a challenging market, in a financial structure that was completely transparent.

**Position held:** Tom Nastas, member of the Board of Directors, Independent Director, in Suntyco (Cyprus) & Sunty (Moscow).

**Country of work:** Cyprus & Russia

**Period of work:** 2009-now

Contact me with questions about the work of Tom, my private e-mail is [bdtsi@yahoo.com](mailto:bdtsi@yahoo.com); my mobile (Russian) is +7 985 922 1695.

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