

# AEF ADVISORS, LP

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THE CENTURY BUILDING  
130 SEVENTH STREET, SUITE 400  
PITTSBURGH, PA 15222

8 April 2009

Dear Sir or Madam:

This letter is to confirm that Thomas Nastas of Innovative Ventures Inc., was our senior advisor when I was the Managing General Partner of HP Russia LP, the Russia VC fund of Point Venture Partners and HarbourVest, one of the premier VC/PE firms in the world.

**Project/job:**

Tom's initial role was to drive forward a stalled investment, finish negotiations including deal structuring, deal covenants, Board representation and the creation of the investment memorandum for presentation & approval to the Fund's Investment Committee. The investment officer working for our majority investor, the European Bank for Reconstruction & Development (EBRD), commented that Tom's investment memorandum was the most complete and comprehensive that she had seen from any of the EBRD's regional venture funds.


After this success I asked Tom to continue his assignment for another 12 months, as Chief Investment Officer, managing our Russia headquarters' office and local Russian staff.

**Position held:** Tom Nastas, senior advisor to HP Russia, LP

**Countries of work:** Russia

**Period of work:** 1997-1998

Sincerely,



Kent Engelmeier  
Partner