

Mr. Joseph W. Mik
Ober-Erlenbacher Strasse 6, 61352 Bad Homburg, Germany
Mobile: +49 151 438 05144 • Email: joseph.mik6@gmail.com

CITIZENSHIP: Canada, permanent resident of Germany (*unbefristet Aufenthaltstitel*)

GEOGRAPHIC EXPERIENCE

- **Africa:** Algeria, Egypt, Ghana, Morocco, Mozambique, Nigeria, Tunisia
- **Asia:** Afghanistan, Azerbaijan, Bangladesh, China, Georgia, India, Japan, Jordan, Kazakhstan, Kyrgyz Republic, Myanmar (Burma), Oman, Pakistan, Tajikistan, Turkey, Turkmenistan, U.A.E., Uzbekistan
- **Europe:** Belgium, Bosnia and Herzegovina, Denmark, Finland, France, Germany, Italy, Kosovo, Luxembourg, Montenegro, the Netherlands, North Macedonia, Romania, Russia, Serbia, Spain, Sweden, Switzerland, U.K.
- **Americas:** Canada, Mexico, U.S.A.

EMPLOYMENT HISTORY

08/2015 to present

Self-employed, Frankfurt-am-Main, Germany

Legal/Financial Expert

I have advised donors, governments, public utilities and engineering firms on over 50 infrastructure projects over the past 6 years. About 80% have been in the power sector, with the balance in transport and water. These include both sovereign financed projects and Public Private Partnerships (PPPs). My responsibilities include financial and economic modelling, strategic planning, deal screening, legal analysis, drafting legislation, negotiating contracts and procurement, monitoring and evaluation (M&E), and capacity building (training) of public sector personnel.

Angel Investor

- **Destiny Pharma plc (U.K.):** developing antibiotics, exit on London's AIM stock exchange
- **Seedrs Ltd (U.K.):** operates Europe's largest equity crowdfunding market, exit to private equity
- **Hycube Technologies GmbH (Germany):** sells energy storage solutions (batteries)
- **Wavepiston A/S (Denmark):** generates electricity from waves
- **QED Naval (U.K.):** manufactures turbines that can generate electricity from ocean tides
- **Nevomo (Poland):** developing a magnetic levitation train (maglev)
- **Riversimple Holdings Ltd (U.K.):** hydrogen-powered vehicles
- **Gazelle Wind Power (U.K.):** floating offshore wind platforms

07/2011 to 06/2015

International Finance Corporation, Almaty, Kazakhstan

Private sector arm of the World Bank Group with 3,400 employees in 86 countries

Investment Officer

From June 2011 to November 2013, led expansion of the PPP Transaction Advisory (C3P) business line across Central Asia. Originated and executed M&A/PFI mandates in the infrastructure sector on behalf of the governments of Afghanistan, Kazakhstan, the Kyrgyz Republic, Pakistan, Tajikistan, Turkmenistan, and Uzbekistan. Generated over \$3 million in fees and raised a further \$3.5 million from bilateral aid agencies to cover transaction costs. Hired and trained a team of six local staff. From November 2013 to June 2015, seconded to the newly established Corporate Finance Services (CFS) unit to help build an M&A advisory practice focused on private-sector clients. Twice given performance awards (2011 and 2015). Left IFC to resettle children in Europe.

01/2009 to 06/2011

Self-employed, London, UK, and Lausanne, Switzerland

Set up an advisory boutique. Responsible for business development, execution of short-term contracts, and administration (e.g., preparing services contracts, regulatory filings, tax accounting). Successfully raised venture

MR. JOSEPH MIK

Ober-Erlenbacher Strasse 6, 61352 Bad Homburg, Germany

T: +49 6172 671 7860 • C: +49 151 438 05144

joseph.mik6@gmail.com

capital from angel investors on behalf of one client. Clients were mostly owner-managed SMEs.¹ On the strength of this experience, one of my clients, IFC, which had retained me for 9 months as a Short Term Consultant (STC), asked me to take a full-time role building its transaction advisory business in Central Asia.

09/2005 to 12/2008

Macquarie Bank, London, UK

Australian investment bank with 13,600 employees in 26 countries and assets under management of \$358 billion

Manager (Vice President), Investment Banking Division

Engaged in M&A and capital markets transactions in the infrastructure sector. Successfully closed 14 acquisitions, divestitures, recapitalizations, and bond listings on behalf of private equity funds. Day-to-day responsibilities included selection of advisers (legal, tax, etc.), supervision of due diligence of potential acquisition targets, auditing of valuation models, negotiating a wide range of project contracts (term sheets, share purchase agreements, credit agreements, inter-creditor deeds, shareholder agreements, etc.), and presentations to boards of directors, co-investors, credit committees, etc. Supported fundraising for a new PE fund (MEIF I).

12/2003 to 09/2004

KPMG / Moskowitz + Meredith LLP, Toronto, Canada

International corporate tax department of "Big 4" public accounting firm and its captive law firm

Prepared Canadian tax opinions for the International Corporate Tax Group based in Toronto. Tax opinions addressed jurisdictional issues (residency, source of income, tie-breaker rules, etc.), foreign tax credit planning, repatriation of profits from controlled foreign corporation ('Subpart F' or 'FAPI'), hybrid entities and dual-resident corporations, tax-advantaged funding structures (leasing and 'double-dip' transactions), off-shoring of intellectual property, reorganizations and divestitures. Left KPMG to complete an MBA at Oxford.

09/2002 to 09/2003

Tax Court of Canada, Ottawa, Canada

Trial court with exclusive original jurisdiction over federal tax disputes

Did legal research for the judges in 60 cases covering a wide range of contentious matters from enforcement actions to complex commercial disputes. Two of his cases were upheld by the Supreme Court of Canada (*CanUtilities Holdings et al v. The Queen / Canada Trustco Mortgage Co. v. The Queen*).

EDUCATION

University of Oxford (United Kingdom), M.B.A., 2005

McGill University (Canada), LL.B. and B.C.L. (Law), 2002; Graduated with Distinction

University of California, Berkeley (USA), B.A., 1998; Graduated with High Honours

LANGUAGES

English: native

French: fluent

German: advanced

Russian: basic

¹ Aquality (UK), Celerota (Russia), Craton Partners (UK), Epique (Switzerland), Konrad Justich (Austria), Qilin Group (Singapore), Saraya Realty (Jordan), Soph-Ware Associates, Tarchia (Russia) and Valhalla Associates (UAE).

MR. JOSEPH MIK

Ober-Erlenbacher Strasse 6, 61352 Bad Homburg, Germany

T: +49 6172 671 7860 • C: +49 151 438 05144

joseph.mik6@gmail.com

DEAL SHEET

Client/Target	Sector	Country	Date	Transaction
KfW	Energy	N. Africa	2022	Creating a guarantee mechanism for renewable energy projects
ADB / Min Education	Education	Tajikistan	2022	<i>Post mortem</i> for \$34m grant-funded vocational school project
IRENA	Energy	Nigeria	2022	Solar PV and mini grid for rural Nigeria
KfW / NEA	Energy	Tunisia	2022	Rooftop solar and energy efficiency Project in public buildings
Lahn Energy	Energy	Germany	2021	Sanity check for 4x13.8 MW Wind Turbines
KfW / Sonalgaz	Energy	Algeria	2021	Financial model and contracts for 1 GW solar program
Asian Development Bank	Finance	Asia-wide	2021	<i>Post mortems</i> for 6x private equity and venture capital funds
Asian Development Bank	Water	Tajikistan	2021	<i>Post mortem</i> for \$22m water/irrigation/flood control project
Riversimple Ltd	Transport	U.K.	2021	Angel investment in hydrogen powered vehicles
World Bank	Transport	Uzbekistan	2021	PPP strategy for roads, airports and railways
Asian Development Bank	Telecom	Myanmar	2021	<i>Post mortem</i> of \$150m loan to Ooredoo 3G network
Asian Development Bank	Finance	Bangladesh	2021	<i>Post mortem</i> of \$30m loan to BRAC Bank
EBRD	Energy	Uzbekistan	2021	500/220 kV substation and 500 kV transmission line
Wavepiston A/S	Energy	Denmark	2021	Angel investment in energy generation from wave power
QED Naval Ltd	Energy	U.K.	2021	Angel investment in energy generation from ocean tides
Asian Development Bank	Education	Azerbaijan	2020	\$12 million university dormitory PPP
Asian Development Bank	Transport	Pakistan	2020	Rural highways in Punjab, Khyber Pakhtunkhwa and Sindh
Turkmenenergo	Energy	Turkmenistan	2020	Cross-border 220 kV transmission line to Herat, Afghanistan
Asian Development Bank	Energy	Regional	2020	Financial modeling of several hydrogen fuel cell projects
Asian Development Bank	Transport	Uzbekistan	2020	Preparing a road sector strategy for the Ministry of Transport
KfW / ONAS	Water	Tunisia	2020	Biogas generation for 5x wastewater treatment plants
Asian Development Bank	Energy	Pakistan	2020	<i>Post mortem</i> of energy efficiency program
Asian Development Bank	Finance	India	2020	<i>Post mortem</i> of \$140m investment in RBL Bank
Suez/European Union	Energy	India	2020	<i>Post mortem</i> of €28m offshore wind, solar PV, EE projects
MEDCO	Energy	Macedonia	2019	Procurement of €49m EBRD-financed transmission project
NTDC	Energy	Pakistan	2019	Procurement of \$425m World Bank transmission project
Ministry of Finance	PPPs	China	2019	Legal advice to China PPP Unit on budget regulation for PPPs
United Water Supply Co.	Water	Georgia	2019	Financial and economic analysis for water and wastewater PPP
Surkhandarya IPP	Energy	Uzbekistan	2019	660 MW combined cycle gas turbine (CCGT) generation plant
Uchzikil Solar Project	Energy	Uzbekistan	2019	Review of project contracts for 300 MW solar PV project
Bukhara Energy IPP	Energy	Uzbekistan	2019	230 MW combined cycle gas turbine (CCGT) generation plant
World Bank	Energy	Mozambique	2019	Evaluation of bids for transmission lines and substations
Hycube Technologies	Energy	Germany	2019	Angel investment in energy storage company (battery)
Scaling Solar PPP	Energy	Uzbekistan	2018	Review of contracts for IFC-sponsored 100 MW solar PV
Sovsuz Water PPP	Water	Uzbekistan	2018	35-year lease-affermage for Tashkent's water/wastewater
GFA Entec	Energy	Jordan	2018	Legal due diligence for 3x pumped storage hydro projects
Mazars	Finance	Oman	2018	Valuation of illiquid assets held by Sovereign Wealth Fund
KfW-IPEX	Utilities	Serbia	2018	Rehabilitation of district heating throughout Serbia
Boston Consulting Group	Transport	India	2018	Benchmark analysis of toll roads in Europe and Asia
Ministry Trade-Industry	Various	Ghana	2018	Devising industrial strategy for 8x economic sectors
UzbekHydro	Energy	Uzbekistan	2018	Construction of 3x mini hydropower plants (HPPs)
State Electrosystem	Energy	Georgia	2018	Deal screening for PPPs in transmission sector

MR. JOSEPH MIK

Ober-Erlenbacher Strasse 6, 61352 Bad Homburg, Germany

T: +49 6172 671 7860 • C: +49 151 438 05144

joseph.mik6@gmail.com

Azerishiq	Energy	Azerbaijan	2018	\$335m ADB-financed multi-finance facility in distribution
NTDC	Energy	Pakistan	2018	\$270m ADB-financed multi-finance facility in transmission
Axcero Advisers	Energy	Ghana	2018	Valuation of two thermal power plants slated for privatization
KfW	Energy	Algeria	2018	French language Workshop on power purchase agreements
Mazars	Metals	Oman	2018	Valuation model for copper tube mill feasibility study
Seedrs	Finance	U.K.	2017	Angel investment in Europe's largest crowdfunding platform
Uzbekenergo	Energy	Uzbekistan	2017	Strategy for restructuring national utility with 30mln customers
Cell Care Therapeutics	Biotech	USA	2017	Valuation model for start-up seeking venture capital funding
Sindh PPP Unit	Various	Pakistan	2017	Deal screening, regulatory review, and capacity building
Afghanistan Infrastructure Trust Fund	Various	Afghanistan	2017	Independent evaluation of \$500m road, power, agriculture, and water projects managed by ADB for DFID, Japan, USAID
National Energy Holding	Energy	Kyrgyzstan	2017	Reorganisation of sector as part of ADB-financed project
Rural Broadband PPP	Telecom	Kazakhstan	2016	Extension of fibre optic cables to 1,300 rural villages
World Bank	Energy	Tajikistan	2016	220 kV transmission line to Sangtuda Hydropower Plant
UranErgo	Energy	Kazakhstan	2016	Valuation for transmission line operator
Suri Kinari HPP	Energy	Pakistan	2015	Raised equity for \$1.7bn hydropower project (840 MW)
CASA-1000	Energy	Central Asia	2015	\$1.2bn HVDC transmission line connecting Afghanistan, Kyrgyz Republic, Tajikistan and Pakistan (500 kV)
Tajik cold storage	Logistics	Tajikistan	2015	\$20m refrigerated warehouse project for agricultural sector
Destiny Pharma	Biotech	U.K.	2014	Angel investment in Phase II-stage antibiotic company
Almaty Ring Road	Transport	Kazakhstan	2012	Feasibility study and project contracts for city of 1.5m people
Zalkar Bank	Finance	Kyrgyzstan	2013	Privatization of retail bank nationalized by government
Verrerie du Languedoc	Package	France	2010	€3m bolt-on acquisition of Perrier bottler
Aquality	Water	U.K.	2009	Sale of 10% equity stake to angel investors for £75,000
Compteurs Farnier	Utilities	France	2008	Acquisition of a sub-metering business for €45m
AESSA and Solpex	Energy	Spain	2008	Greenfield acquisition of Spanish solar farms for €140m
Arlanda Express	Transport	Sweden	2008	Refinancing of a light rail company
Moto	Retail	U.K.	2008	Acquisition of motorway service station for £9.5m
Thames Water	Water	Jersey	2007	£310m bond listing on CISX for Kemble Water Eurobond plc
Birmingham Airport	Transport	U.K.	2007	Sale of 24.125% stake to Ontario Teachers for £210m
Brussels Airport	Transport	Belgium	2007	Leveraged recap produced €125m distribution to shareholders
Tanquid	Energy	Germany	2007	Acquisition of IVG's oil storage business for €58m
Arqiva plc	Telecom	Jersey	2007	£337m bond listing on CISX for telecom towers company
Arqiva plc	Telecom	U.K.	2007	Purchase of satellite transmission assets from BT for £25m
Red Bee Media	Telecom	U.K.	2007	Refinancing of subtitles business to television networks
CLP Envirogas	Power	U.K.	2007	Acquisition of portfolio of landfill gas sites for £117m
EPRL	Power	U.K.	2007	Restructure of a biomass and wind farm business
M6 Toll Road	Transport	Jersey	2006	£260m bond listing on CISX for MEI Ltd and MMG Ltd.
Techem AG	Energy	Germany	2006	Leverage buyout of DAX-listed metering company for €1.48B
Talarius plc	Gaming	U.K.	2006	Leverage buyout of AIM-listed gaming company for £128m
Bristol Airport	Transport	Jersey	2005	£37.5m bond listing on CISX for Bristol Airport (U.K.) No.3
Wightlink Ferries	Transport	U.K.	2005	Refinancing of a ferry service to the Isle of Wight
MEIF II LP	Finance	U.K.	2005	€4B capital raising on behalf of private equity fund

MR. JOSEPH MIK

Ober-Erlenbacher Strasse 6, 61352 Bad Homburg, Germany

T: +49 6172 671 7860 • C: +49 151 438 05144

joseph.mik6@gmail.com

DETAILED DESCRIPTION OF PROJECTS

Project: GETFiT North Africa (Phase 2) renewable energy project
Year: May 2022 (10 working days)
Location: Home Office
Client: Kreditanstalt für Wiederaufbau (KfW)
Project features: The objective is to create a project guarantee mechanism to backstop Power Purchase Agreement (PPA) signed by public utilities with private investors for solar PV projects. The countries of focus are Algerian, Egypt, Morocco and Tunisia.
Position: Finance expert
Reference: Mr. Marco Caponigro (Marco.Caponigro@gopa-intec.de)
Activities performed: My role is to analyse the various options that might be considered to provide an appropriate response to the lack of bankability of many solar PV and wind projects.

Project: SC 118693 TAJ: Strengthening Private Sector Participation in Technical and Vocational Education and Training
Year: May 2021 – present (33 working days)
Location: Dushanbe, Tajikistan
Client: Ministry of Labor, Migration and Employment
Project features: This \$34 million grant-funded project implemented industry-endorsed training standards and new curricula for 17 trades, rebuilt vocational school buildings, and trained teachers, masters and administrators.
Position: Project Evaluation Consultant
Reference: Mrs. Ganjina Fazilova (gfazilova@adb.org)
Activities performed: My role was to prepare the Project Completion Report (PCR), assessing the project's performance and its contribution to the ADB Results Framework.

Project: Rooftop Solar and Energy Efficiency Program in Public Buildings
Year: November 2021 – present (81 working days)
Location: Tunis, Tunisia
Client: National Agency for Energy Management (ANME) / KfW
Project features: KfW financed rooftop solar (€34m) and energy efficiency (€15m) program.
Position: Financial management expert
Reference: Mr. Heinrich Meindl (H.Meindl@decon.de)
Activities performed: Specific responsibilities include paying invoices for works and services, preparation of forecasts for cash drawdowns from the loan facility and preparing closing accounts.

Project: Four 13.8 MW Wind Turbines
Year: November 2021 (2 working days)
Location: Germany
Client: Sayn-Wittgenstein-Berleburg Family Office (Lahn Energy GmH & Co. KG)
Project features: The sponsor wishes to erect 4x 3.45 Vestas wind turbines on a mountain top in Westphalia. The project has met with local opposition with the result that the local mayor has refused to grant a permit necessary to grant the wind farm to the grid.
Position: Financial expert
Reference: Mr. Micha Wehner (M.Wehner@decon.de)
Activities performed: My role was to sanity check the financial model and other documentation to be submitted for re-consideration to connect the wind farm to the grid.

Project: Technical assistance to the 1,000 MW solar power project

MR. JOSEPH MIK

Ober-Erlenbacher Strasse 6, 61352 Bad Homburg, Germany

T: +49 6172 671 7860 • C: +49 151 438 05144

joseph.mik6@gmail.com

Year: June – July 2021 (12 working days)
Location: Home office; Algiers, Algeria; Home Office
Client: Kreditanstalt für Wiederaufbau (KfW), Sonalgaz
Project features: Sonalgaz, Algeria's vertically integrated power company, wishes to deploy several utility scale (100-250 MW) solar power plants. It has asked for KfW's support to prepare a model Power Purchase Agreement, and associated documentation, and a template financial model.
Position: Legal-financial expert
Reference: Mr. Heinrich Meindl (H.Meindl@decon.de) ; Mr. Micha Wehner (M.Wehner@decon.de)
Activities performed: Drawing upon my experience as a transaction adviser, my role is to draft a French language Power Purchase Agreement and template financial model.

Project: **SC 116786 REG: Project Evaluation Consultant (XARR)**
Year: June 2021 – present (100 working days)
Location: Home office
Client: Asian Development Bank
Project features: ADB's Private Sector Investment Funds Division manages a portfolio of passive investments in private equity and venture capital funds. The Division wants to understand how several of those funds performed.
Position: Evaluation Specialist
Reference: Mr. Yee Hean Teo (yteo@adb.org)
Activities performed: My role was to prepare ex post facto evaluations (XARRs) of ADB investments in the following eight funds: (i) Aureos South Asia Fund; (ii) South Asia Clean Energy Fund; (iii) ASEAN China Investment Fund II; (iv) Renewable Energy Asia Fund; (v) Venture East Life Fund III; (vi) Philippine Investment Alliance for Infrastructure (PINAI); (vii) Orbimed Asia Partners II; (viii) India Agri Business Fund.

Project: **SC 116590 TAJ: Pyanj River Basin Project**
Year: May 2021 – present (45 working days)
Location: Home office
Client: Asian Development Bank, Ministry of Finance of Tajikistan
Project features: The aim of the Pyanj River Basin Project was: (i) to upgrade flood protection infrastructure in 10x counties; (ii) to create irrigation infrastructure in 8x counties; (iii) to provide rural drinking water infrastructure in 7x counties; and (iv) to provide micro credits to small business.
Position: Evaluation Specialist
Reference: Mrs. Ganjina Fazilova (gfazilova@adb.org)
Activities performed: My role was to prepare the Project Completion Report (PCR), assessing the project's performance and its contribution to the ADB Results Framework.

Project: **P171027 - Sustainable Financing in the Transport Sector**
Year: February 2021 – present (40 working days)
Location: Home office
Client: World Bank, Ministry of Transport of the Republic of Uzbekistan
Project features: Developing a PPP strategy to attract private investment in roads, airports and railways. There are several large-scale projects underway, namely, the Tashkent-Samarkand Highway PPP (308km), Tashkent-Andijan Expressway PPP (358 km), and Tashkent Airport PPP.
Position: PPP Expert
Reference: Mr. Megersa Abera Abate (mabate@worldbank.org)
Activities performed: Building upon a previous role as an advisor to Uzbekistan PPP Development Agency, my role as a consultant to the World Bank was to facilitate delivery of transport sector PPPs by: (i) proposing improvements to transport sector legislation and public sector institutions; (ii) recommending options which might

MR. JOSEPH MIK

Ober-Erlenbacher Strasse 6, 61352 Bad Homburg, Germany

T: +49 6172 671 7860 • C: +49 151 438 05144

joseph.mik6@gmail.com

be used to leverage private sector financing; (iii) identifying bankable projects; and (iv) consolidate lessons learned from China, Japan, Korea, Germany, France, amongst other comparator countries.

Project: SC 1167779 REG: XARR Validation Report – Independent evaluation of private sector operations
Year: March 2021 (10 working days)
Location: Home office
Client: Asian Development Bank (ADB)
Project features: The Independent Evaluation Department (IED) validates all Extended Annual Review Reports to improve accountability of completed non-sovereign operations.
Position: Validator
Reference: Mr. Alexander Wellsteed (awellsteed@adb.org)
Activities performed: My role was to evaluate ADB's (i) \$150 million loan to Ooredoo for the creation of a 2G/3G telecommunications network in Myanmar; (ii) \$30 million loan to BRAC Bank of Bangladesh.

Project: P50117/P50691: Modernization of 500/220 kV Substation and 500 kV transmission line
Year: January 2021
Location: Tashkent, Uzbekistan (home office due to Covid-19)
Client: European Bank for Reconstruction and Development (EBRD) / GOPA-Intec
Project features: EBRD is financing the Modernization of 500/220 kV Muruntau Substation and Construction of a 500 kV Transmission Line from Navoi TPP to the 200 kV Besopan Switching Station (Projects No. 50117 and 50691). The borrower is JSC National Electric Grid of Uzbekistan.
Position: Procurement Expert
Reference: Mr. Hector Khalona (Email: hkhalona@gmail.com)
Activities performed: My role is to review and correct the tender documentation for these two Lots.

Project: Loan 49407-005: Piloting Delivery of University Students Accommodation and Services in Baku through Public-Private Partnership (PPP)
Year: November 2020 (15 working days)
Location: Baku, Azerbaijan (home office due to Covid-19)
Client: Asian Development Bank / IMC Worldwide
Project features: ADB's Office of Public Private Partnership (OPPP) is structuring a transaction involving a university dormitory on behalf of Azerbaijan's Ministry of Economy and Ministry of Education.
Position: Financial Modeler
Reference: Mrs. Irena Georgievskva (Email: Irena.Georgievskva@imcworldwide.com)
Activities performed: My role is to prepare the financial model, which will help ADB and the public sector client to assess the bankability of the project under several scenarios. This includes estimating the amount of subsidy needed to make the project commercially viable.

Project: TA-9975 PAK: Preparing Transport Projects - IC02 Transport Economist (54089-001)
Year: September 2020 – present (66 working days)
Location: Various, Pakistan (home office due to Covid-19)
Client: Asian Development Bank
Project features: Project preparation for several projects: (i) Punjab Provincial Highway Project; (ii) Khyber Pakhtunkhwa Rural Road Development Project; and (iii) Sindh Provincial Road Improvement Project (Phase II).
Position: Transport Economist
Reference: Mr. Jingbo Ning (Email: jning@adb.org)

MR. JOSEPH MIK

Ober-Erlenbacher Strasse 6, 61352 Bad Homburg, Germany

T: +49 6172 671 7860 • C: +49 151 438 05144

joseph.mik6@gmail.com

Activities performed: My role is to: (i) estimate future traffic flows; (ii) review existing data such as international roughness index data, traffic counts and origin-destination data, and axle-load surveys; (iii) produce 20-year demand forecasts of traffic on each section, for both the with and without project scenarios; (vi) prepare an economic analysis; (vii) assess greenhouse gas emissions and other impacts on the climate.

Project: TAP-500: 220 kV transmission line from Mary, Turkmenistan to Herat, Afghanistan
Year: August 2020 – present
Location: Ashgabat, Turkmenistan (Home office due to COVID-19)
Client: Turkmenenergo
Project features: TAP-500 is the moniker for a proposed 500 kV transmission line connecting Turkmenistan to Afghanistan and Pakistan. Once built, Turkmenistan will export some 3,500 MW of excess power to the other two countries. The project is a PPP and Calik is the sponsor.
Position: Energy Specialist (Finance)
Reference: James Cook (james.cook@tribeig.com) / Nicolas Jarrosson (Nicolas.jarrosson@tribeig.com)
Activities performed: As a subcontractor to Dubai-based Tribe Infrastructure Group, I advise State-owned Turkmenenergo on project contracts and prepare a financial model.

Project: TA-9686 REG: Pre-feasibility Analysis for Carbon Capture, Utilization and Storage
Year: July 2020 – November 2020 (20 working days)
Location: Manila, Philippines (Home office due to COVID-19)
Client: Asian Development Bank (ADB)
Project features: This assignment aims to produce a handbook on hydrogen fuel cells to serve as reference in the effort to scale up the deployment of the technology.
Position: Energy Specialist (Finance)
Reference: Mr. Toru Ito (toruito@adb.org)
Activities performed: My role is to conduct research, analysis and preparation of a handbook on hydrogen fuel cells. The handbook will cover technical considerations and specifications, design methodology, physical and other components, appropriate business model, financial analysis. Case studies and examples are also included.

Project: TA-9987 UZB: Road Subsector Development Strategy and Action Plan
Year: July 2020 – January 2021 (60 working days)
Location: Tashkent, Uzbekistan (Home office due to COVID-19)
Client: Asian Development Bank (ADB)
Project features: This project will prepare a road sector development strategy for Uzbekistan.
Position: International PPP Expert
Reference: Mr. Pawan Karki (pkarki@adb.org)
Activities performed: My role is to (i) perform a gap analysis on existing legal and institutional arrangements; (ii) identify obstacles to procuring road PPPs; (iii) help the transport planner in determining the scope for eligible PPP financing using models to reflect traffic, tolls and financing; (iv) create marketable road projects; and (v) prepare model concession agreements.

Project: Generation of electricity from biogas produced by wastewater treatment plants
Year: June 2020 – November 2020 (10 working days)
Location: Tunis, Tunisia (Home office due to COVID-19)
Client: Kreditanstalt für Wiederaufbau (KfW)
Project features: The National Sanitation Office (ONAS) has carried out projects for sludge treatment plants and cogeneration. These new infrastructure projects will make a significant contribution through the development of biogas into electrical and thermal energy.
Position: Legal and Financial Expert
Reference: Ms. Agnes Maret (agnes.maret@tilia.info)

MR. JOSEPH MIK

Ober-Erlenbacher Strasse 6, 61352 Bad Homburg, Germany

T: +49 6172 671 7860 • C: +49 151 438 05144

joseph.mik6@gmail.com

Activities performed: My role is to (i) perform a gap analysis on Tunisian legislation; (ii) improve the quality of tender documentation; (iii) create a financial model assessing the viability of the projects.

Project: SC 114278 PAK: Energy Efficiency Investment Program Tranche 1 (International)
Year: June 2020 – present (66 working days)
Location: Home office
Client: Asian Development Bank (ADB)
Project features: The objective of the Energy Efficiency Investment Program – Tranche 1 was to reduce peak demand by 1,094 MW by (a) replacing 30 million incandescent bulbs with compact fluorescent lights; (b) building a lamp waste disposal facility; and (c) introducing national energy efficiency standards, testing, certification and labelling. The distribution of the bulbs was conducted by electricity distribution companies.
Position: Validator
Reference: Ms. Nana Gurgenidze (ngurgenidze@adb.org)
Activities performed: My role is to prepare a Project Completion Report (PCR), assessing the project's performance and its contribution to the ADB Results Framework. This involved refreshing the financial and economic analysis for this project across eleven (11x) distribution companies.

Project: SC 114162 REG: XARR Validation Report – Independent evaluation of private sector operations
Year: March 2020 (5 working days)
Location: Home office
Client: Asian Development Bank (ADB)
Project features: The Independent Evaluation Department (IED) validates all Extended Annual Review Reports to improve accountability of completed non-sovereign operations.
Position: Validator
Reference: Mr. Alexander Wellsted (awellsted@adb.org)
Activities performed: My role was to evaluate ADB's \$150 million investment in RBL Bank of India.

Project: FWC SIEA 2018 – Lot 2: Impact Evaluation: Support to Renewable Energy, Clean Technologies and Energy Efficiency in India (EuropeAid/138778/DH/SER)
Year: March 2020 (11 working days)
Location: Home office / New Delhi, India
Client: European Union, Suez
Project features: The objective of the project is to perform an ex post facto evaluation (M&E) of four projects: (1) two proposed offshore wind parks in Gujarat and Tamil Nadu (FoWind); (2) municipal PPPs in Odisha (Bhubaneshwar), Tamil Nadu (Chennai), and Karnataka (Bengaluru) and Maharashtra (Pune) involving rooftop solar PV, electronic waste, waste-to-energy, affordable housing, and e-vehicle charging stations (Eco-Cities); (3) a hybrid biomass and concentrated solar power (CSP) plant in Bihar; and (4) two technical assistance projects.
Position: Investment/PPP expert subcontracted to Suez
Reference: Leopold Boyart (leopold.boyart@suez.com), Frank Pool (frank@frankpool.co.nz)
Activities performed: My responsibility is to determine whether the projects were successful in mobilizing private investment and to identify any lessons learned to be applied in the design of future projects.

Project: P46274: FYR Macedonia-Albania Transmission Phase I
Year: December 2019 (5 working days)
Location: Skopje, North Macedonia
Client: AD MEPSO

MR. JOSEPH MIK

Ober-Erlenbacher Strasse 6, 61352 Bad Homburg, Germany

T: +49 6172 671 7860 • C: +49 151 438 05144

joseph.mik6@gmail.com

Project features: EBRD-financed €49 million transmission line and substations connecting North Macedonia to Albania. Construction of a new single circuit 400 kV overhead transmission line from the Bitola 2 substation to the Albanian border. Construction of 400/110 kV substation in Ohrid.

Position: Procurement Expert

Reference: Juergen Faulstich (j.faulstich@decon.de) and Tobias Nentwig (t.nentwig@decon.de)

Activities performed: My role is to conduct the financial evaluation of nine bids spread across two lots.

Project: **P154987: National Transmission Modernization I Project (Loan 8814 PAK)**

Year: October 2019 – present

Location: Lahore, Pakistan

Client: World Bank, National Transmission and Despatch Company (NTDC)

Project features: This \$455 million project (a) expands select existing 500 kV and 220 kV power substations and transmission lines and (b) builds new 765kV, 500 kV and 220 kV substations and transmission lines; and (c) deploys Enterprise Resource Planning (ERP) system.

Position: Procurement Expert

Reference: Geoff Robinson (g.robinson@decon.de)

Activities performed: My role is to: (i) conduct the financial evaluation of bids in four lots and (ii) prepare a two-day training on FIDIC documentation for NTDC staff.

Project: **TA-9625 PRC: Legislation Research on Public Private Partnerships (PPPs) (51419-001)**

Year: May 2019 – November 2019 (33 working days)

Location: Beijing, China

Client: Asian Development Bank (ADB), Ministry of Finance, China PPP Center

Project features: The Ministry of Finance asked ADB to review Public-Private Partnership (PPP) legislation and regulation with a view to identifying gaps with best practice. The outputs consist of a report summarizing Chinese law, comparing it with that of developed economies, a workshop to build consensus for change, and potentially a new draft PPP law.

Position: International Legal Consultant

Reference: Ms Sakshi Suri, ssuri@adb.org

Activities performed: My role is to: (i) collect and analyze both national and provincial law/regulation of Public Private Partnerships (PPP); (ii) identify any gaps with best practices in major developed economies; (iii) prepare a report summarizing my findings and present them to a workshop; and (iv) potentially prepare a draft PPP law.

Project: **Water Supply and Sanitation Service Improvement Project (51132-001/TA-9603 GEO)**

Year: March 2019 – October 2019 (88 working days)

Location: Tbilisi, Georgia

Client: Asian Development Bank (ADB), United Water Supply Company of Georgia (UWSCG)

Project features: The government has asked ADB for a \$50 million loan to support its ongoing Urban Services Improvement Project. The project aims to minimize operational inefficiencies and maximize asset utilization of the UWSCG. UWSCG will modernize its equipment and management information systems, restructure, develop capacity and improve commercial orientation.

Position: Independent Consultant subcontracted to SCE

Reference: Mr. Romain Viviant, romain.viavant@sce.fr

Activities performed: My role is to perform financial and economic analysis, including: (a) conducting a financial management assessment of the executing agency; (b) preparing cost estimates and a financial plan in coordination with engineers; (c) preparing a financial model assessing the cost-benefit analysis of each of the sub-projects; (d) reaching agreement on funds flow, disbursement, accounting, and public disclosure arrangements; (e) supervise a Willingness-to-Pay (WTP) survey and conduct statistical analysis of data gathered from respondents.

Project: **LOAN 51350-001 UZB: Economic Management Improvement Program**

MR. JOSEPH MIK

Ober-Erlenbacher Strasse 6, 61352 Bad Homburg, Germany

T: +49 6172 671 7860 • C: +49 151 438 05144

joseph.mik6@gmail.com

Year: October 2018 – October 2019 (128 working days)
Location: Tashkent, Uzbekistan
Client: Asian Development Bank (ADB), Ministry of Finance of the Republic of Uzbekistan
Project features: The Government must bring to market a minimum of 2x PPPs within a 6-month window to obtain \$500 million in budget support from ADB.
Position: Independent Consultant subcontracted to AARC Limited
Reference: Mr. Omon Narzikulov, omon@aarconsultancy.com

Activities performed:

- Wrote PPP Law and helped obtain buy-in from Ministries of Finance and Justice
- Prepared template Power Purchase Agreement (PPA) and tender documentation
- Revised project contracts and built financial model for water and wastewater PPPs proposed by Veolia and Suez for the city of Tashkent (4 million residents)
- Tashkent Airport PPP: reviewed project contracts prepared by TAV and Yildirim, supported PPP Development Agency in negotiations with sophisticated sponsors
- Kuyumezar Power Plant: reviewed competing offers for 230 MW CCGT from AKSA Enerji and Cengiz, prepared financial model, supported Ministry in negotiations with sophisticated sponsor
- IFC Scaling Solar IPP: revised project contracts and tender documentation for 100 MW solar PV project
- IFC dialysis PPP: reviewed Transaction Structure Report and bid documents for healthcare project
- Uchzikil Solar PV Project: prepared financial model for proposed 100 MW solar PV project

Project: **P158249: Power Efficiency and Reliability Improvement Project**
Year: January 2019 – February 2019 (7 working days)
Location: Maputo, Mozambique
Client: International Development Association (IDA), Electricidade de Moçambique (EdM)
Project features: This \$150 million project involves: (a) physical improvements to the transmission and distribution networks; (b) installation of additional transformers and reactive compensation equipment; (c) upgrades to SCADA equipment in high-voltage substations; (d) enhancement to the operational and commercial performance of the vertically integrated utility.
Position: Independent Consultant subcontracted to decon International GmbH
Reference: Mr. Bernd Kadel, B.Kadel@decon.de
Activities performed: My role is to evaluate bids from a financial perspective as part of the procurement process.

Project: **Feasibility study for 3x pumped storage hydropower projects**
Year: October 2018 (10 working days)
Location: Amman, Jordan
Client: Ministry of Energy and Mineral Resources
Project features: GFA Consulting Group runs an EU-funded program to support the renewable energy and energy efficiency agenda in Jordan (REEE II TA). The analysis has concluded that three reservoirs in particular are suitable for pumped storage. The ministry of energy has now requested the EU program to analyze one of the reservoirs in more detail, and GFA has mandated GFA Entec to do that study.
Position: Independent Consultant subcontracted to GFA Entec
Reference: Mr. Sven Homscheid-Carstens, Sven.Homscheid-Carstens@gfa-entec.com
Activities performed: My role was to perform a legal analysis of: (a) the existing tariff methodology; (b) framework for private investment in the electricity sector; (c) current take-or-pay arrangements with generation companies; (d) to make recommendations for changes in regulatory framework; and (e) to support the development of a business plan.

MR. JOSEPH MIK

Ober-Erlenbacher Strasse 6, 61352 Bad Homburg, Germany

T: +49 6172 671 7860 • C: +49 151 438 05144

joseph.mik6@gmail.com

Project: Valuation of illiquid investments owned by Oman's Sovereign Wealth Fund
Year: October 2018 (10 working days)
Location: Oman
Client: Oman Investment Fund
Project features: As part of its biannual audit, Oman's sovereign wealth fund had to present an independent valuation of a portfolio of illiquid investments. These investments included the export development company, Credit Oman, and an asset manager, Al-Hosn Investment Company, with a portfolio of buildings and minority shareholdings in companies active in agribusiness, education, insurance and manufacturing.
Position: Independent Consultant subcontracted to Mazars Oman
Reference: Jonathan Stearns, jonathan@mazars.om
Activities performed: My role was to revise the valuations to address concerns raised by the auditors. Valuations were prepared using five different methodologies: (a) book value, (b) stock market value for listed companies, (c) market/transaction multiples, (d) discount cash flow, (e) sum-of-the-parts.

Project: Rehabilitation of district heating throughout Serbia
Year: September 2018 (7 working days)
Location: Various, Serbia
Client: Kreditanstalt für Wiederaufbau (KfW)
Project features: The program consists of: (a) replacing obsolete boilers with new, more efficient ones; (b) transitioning from conventional fuels such as heavy oil and natural gas to renewable ones such as biomass; (c) replacing pipes which carry steam to residential and commercial buildings; (d) improving institutional capacity at the municipal level.
Position: Independent Consultant subcontracted to decon international GmbH
Reference: Mr. Norbert Paetz, N.Paetz@decon.de
Activities performed: As the project's financial expert, my role is to build a financial model: (a) for each of the different municipalities and for the portfolio of loans as a whole. The model will assess (b) each municipality's capacity to repay its debts and (c) assess which fuel is most suitable for each municipality.

Project: Benchmarking analysis of toll roads in Asia and Europe
Year: August 2018 (3 working days)
Location: Mumbai, India
Client: National Highways Authority of India
Project features: Boston Consulting Group (BCG) was charged with preparing a survey of international practice in tolling, and to recommend possible changes for national motorways in India. BCG subcontracted part of the work to me.
Position: Independent Consultant subcontracted to Boston Consulting Group via Lynk expert network
Reference: Mrs. Tanvi Singh, tanvi@lynkpeople.com
Activities performed: My role was to: (a) recommend which countries should be used as benchmarks for the study; (b) review tolling legislation in Germany, France, Italy, Malaysia, several US states; (c) collect data on the structure of the toll, collections practices and concessionaires; (d) perform basic calculations.

Project: Preparatory Analysis for Industrial Development Strategy
Year: August 2018 – October 2018 (56 working days)
Location: Accra, Ghana
Client: UK Department for International Development (DFID)
Project features: The Ministry of Trade and Industry (MOTI) wishes asked for donor support to develop a national industrial strategy for Ghana. Specific objectives include: (a) improving

MR. JOSEPH MIK

Ober-Erlenbacher Strasse 6, 61352 Bad Homburg, Germany

T: +49 6172 671 7860 • C: +49 151 438 05144

joseph.mik6@gmail.com

competitiveness of industry through a stimulus plan; (b) using PPPs to establish a factory in each of Ghana's 216 districts; (c) develop 8x 'strategic' sectors as new pillars of growth; (d) implement a comprehensive program for SME development; (e) implement a program for export development ('Made in Ghana'); (f) deregulate business. The industries are petrochemicals, aluminum, iron and steel, pharmaceuticals, automobiles, industrial salt and starch, palm oil and textiles.

Position: Independent Consultant subcontracted to IMC Worldwide

Reference: Miss Catherine Whitbread, Catherine.Whitbread@imcworldwide.com

Activities performed: My role is to: (a) prepare high-level financial analysis for the various investment projects identified by the sector specialists; (b) draft a policy paper expanding on the government's Ten-Point Plan; (c) prepare a paper for DFID on how many of the 8x "anchor initiatives" it should support with donor monies; (d) present a 'pitch' to investors making a strong case for industrialization prospects in Ghana, with necessary facts, figures and potential returns on investment.

Project: **TA-9326 UZB: Sustainable Hydropower Project (50130-001)**

Year: June – July 2018 (33 working days)

Location: Tashkent, Uzbekistan

Client: Asian Development Bank (ADB)

Project features: JSC UzbekHydro, a State-owned enterprise, which owns all hydropower plants, wishes to build 3 new hydropower plants over a period of 4 years at a capital cost of \$100 million.

Position: Independent Consultant

Reference: Mr. Rafayil Abbasov, rabbasov@adb.org

Activities performed: My role is to perform financial due diligence, including: (a) conducting a financial management assessment of the executing agency; (b) preparing cost estimates and a financial plan in coordination with engineers; (c) preparing a financial model assessing the cost-benefit analysis of each of the sub-projects; (d) reaching agreement on funds flow, disbursement, accounting, and public disclosure arrangements.

Project: **SC 110306 GEO: Review of PPP potential in energy sector (electricity transmission)**

Year: February 2018 – June 2018 (10 working days)

Location: Tbilisi, Georgia

Client: Asian Development Bank (ADB)

Project features: Georgia State Electrosystem (GSE), the national transmission system operator (TSO), wishes to procure one or several projects in Ten Year Network Development Plan, 2017-27 (TYNDP) using a Public Private Partnership (PPP) modality. The objective of the projective is to select suitable projects and to identify any obstacles to implementation (regulatory, technical, financial, etc.).

Position: Independent Consultant

Reference: Mr. Rafayil Abbasov, rabbasov@adb.org

Activities performed: My role is to: (a) identify any lessons learned from the unbundling of Transmission System Operators (TSOs) in the European Union pursuant to the Third Energy Directive; (b) prepare a presentation summarizing lessons learned from the implementation of transmission sector PPPs worldwide; (b) review the TYNDP with a view to identifying projects, which might be implemented as PPPs; (c) review legislation with a view to identifying any obstacles to the implementation of PPPs; (d) prepare several schematic project structures, showing the contractual and cash flows between parties; (e) perform back-of-the-envelope financial modeling.

Project: **LOAN 3407 AZE: Power Distribution Enhancement Investment Program (42401-014)**

Year: February 2018 – May 2018 (44 working days)

Location: Baku, Azerbaijan

Client: Asian Development Bank (ADB)

MR. JOSEPH MIK

Ober-Erlenbacher Strasse 6, 61352 Bad Homburg, Germany

T: +49 6172 671 7860 • C: +49 151 438 05144

joseph.mik6@gmail.com

Project features: This \$355 million investment program's objective is to rehabilitate and expand Azerbaijan's electricity distribution network. The program consists of staged physical investments in low-voltage distribution lines and substations. Proposed investments will: (i) improve power supply reliability in the regions; (ii) reduce distribution losses; (iii) improve customer service efficiency and quality; (iv) improve operational and financial performance of the regional distribution companies, and (v) promote corporate reform.

Position: Financial expert subcontracted to Decon International GmbH

Reference: Mr. Amin Kaddari, A.Kaddari@consulectra.de

Activities performed: My role is to perform financial due diligence, including: (a) conducting a financial management assessment of the executing agency; (b) preparing cost estimates and a financial plan in coordination with engineers; (c) preparing a financial model assessing the cost-benefit analysis of each of the sub-projects; (d) reaching agreement on funds flow, disbursement, accounting, and public disclosure arrangements.

Project: **LOAN 3420 PAK: Second Power Transmission Enhancement Program (48078-002)**

Year: January 2018 – May 2018 (66 working days)

Location: Lahore, Pakistan

Client: National Transmission and Despatch Company (NTDC)

Project features: This \$270 million multi-tranche financing facility (MFF) will improve Pakistan's power transmission infrastructure. The program consists of staged physical investments in high-voltage transmission lines and substations. The investments will increase transmission capacity to meet growing demand, improve transmission efficiency and energy security, and evacuate additional sources of power.

Position: Independent Consultant

Activities performed: As a financial expert, my role is to: (a) conduct a financial management assessment of NTDC, (b) assess NTDC's capacity for planning and budgeting, management and financial accounting, reporting, auditing, internal controls and information systems; (c) review proposed disbursement and funds flow arrangements, (d) help prepare cost estimates and a financial plan, (e) prepare a financial model evaluating the sustainability of over 15 years of several projects in light of existing tariff structures.

Project: **Workshop on Power Purchase Agreements in support of 400MW Solar PV Project**

Year: February 2018 (20 working days)

Location: Algiers, Algeria

Client: Kreditanstalt für Wiederaufbau (KfW)

Project features: The Algerian government wishes to implement a 400MW solar power project via national gas company, Sonelgas, and national oil company, Sontatrach. KfW is providing expert advice ("technical assistance" or TA) on structuring and financing.

Position: Financial expert subcontracted to decon International GmbH

Reference: Mr. Heinrich Meindl, H.Meindl@decon.de

Activities performed: My role is to prepare a French-language presentation explaining in details the key features of Power Purchase Agreements (PPAs) to Algerian regulators, power companies and financiers.

Project: **TA-9099 UZB: Power Generation Efficiency Improvement Project (49253-002)**

Year: October 2017 – May 2018 (68 working days)

Location: Tashkent, Uzbekistan

Client: Asian Development Bank (ADB)

Project features: The objective is to help senior management develop a roadmap for restructuring this vertically integrated national utility with 30 million customers.

Position: Independent Consultant

MR. JOSEPH MIK

Ober-Erlenbacher Strasse 6, 61352 Bad Homburg, Germany

T: +49 6172 671 7860 • C: +49 151 438 05144

joseph.mik6@gmail.com

Reference: Mr. Rafayil Abbasov, rabbasov@adb.org

Activities performed: My role is to: (a) draft a Cabinet/Presidential decree implementing a sector strategy for 2018-19; (b) prepared a sector-wide financial model covering subsidiary-by-subsidiary analysis of 9 thermal power plants and combined heat and power plants, transmission and 14 distribution companies (DISCOs). Model includes dispatch schedules for each GENCO, technical and commercial losses, consumption by consumer class for each DISCO. Sensitivities for various tariff structures, reduction of losses, capital expenditure (CAPEX), borrowing capacity, and operation and maintenance (O&M). Recommendations were partially incorporated in Presidential Decree #3981 “On Measures to Accelerate the Development and Ensure the Financial Sustainability of the Electricity Industry” dated October 23, 2018.

Project: **Valuation and expansion of two thermal power plants**

Year: December 2017 – February 2018 (3 months)

Location: Accra, Ghana

Client: Axcero Advisers, on behalf of CENIT and Volta River Authority

Project features: CENIT Energy, an indirect subsidiary of the Social Security and National Insurance Trust, is the sole owner of the Tema CENIT Thermal Power Plant (TCTPP). TCTPP is situated on the same site as the Tema Thermal 1 Power Plant (TT1PP), which is owned by the Volta River Authority (VRA), the national utility in the Republic of Ghana. CENIT is collaborating with VRA to develop their two plants into a combined cycle power plant. The project will add another 110 MW of capacity to the two power plants.

Position: Independent consultant subcontracted to Axcero Advisers

Reference: Mr. Ben Barth, ben.g.barth@axceroadvisors.com

Activities performed: My task is to prepare a financial model in three phases: (1) a valuation of TT1PP; (2) model the impact on CENIT of the expansion plans; (3) consolidates CENIT with TT1PP.

Project: **Cell Care Therapeutics**

Year: November 2017 (1 month)

Location: California, USA

Client: Cell Care Therapeutics

Project features: Cell Care Therapeutics is developing first-in-class stem cell derived biopharmaceuticals to treat inflammatory neurovascular diseases. The company’s regenerative and cell-free therapeutics are enriched in exosomes and derived from a unique class of non-embryonic stem cell secretions. The company is seeking to raise venture capital to fund its drug discovery pipeline, including cost of pushing those products through regulatory approvals.

Position: Independent consultant subcontracted to Pont Capital LLC

Activities performed: Built a sensitized valuation model. A key challenge overcome in valuing a start-up with no revenues include projecting future demand for a pharmaceutical product, which has not yet obtained regulatory approvals (e.g., US Food and Drug Administration). Developed a capitalization table for multiple rounds of fundraising, including the share option pool, angel investors, and institutional investors.

Project: **TA-9239 PAK: Supporting Public–Private Partnership Investments in Sindh Province - International PPP Specialist (Project and Structured Finance) (46538-002)**

Year: April 2017 – April 2018 (78 working days)

Location: Karachi, Pakistan

Client: Asian Development Bank (ADB)

Project features: The objective is build capacity in the provincial government of Sindh, enabling it to attract private investment in infrastructure using Public-Private Partnerships (PPPs).

Position: Independent Consultant

Reference: Mr. Shauzab Ali, sali@adb.org [Has left ADB]

MR. JOSEPH MIK

Ober-Erlenbacher Strasse 6, 61352 Bad Homburg, Germany

T: +49 6172 671 7860 • C: +49 151 438 05144

joseph.mik6@gmail.com

Activities performed: My role is: (a) to build capacity at the Sindh PPP Unit to attract private investment in infrastructure; (b) prepare project screening criteria; (c) recommend changes to legislation; (d) draft regulations and operating procedures for the Project Support Facility (PSF) and Valuation Gap Fund (VGF); and (e) conduct workshops to train staff of the line ministries.

Project: SC 107024 KGZ: Establishing the National Energy Holding Company
Year: September 2016 – March 2017 (60 working days)
Location: Bishkek, Kyrgyz Republic
Client: Asian Development Bank (ADB)
Project features: The Kyrgyz government reorganized the country's electricity sector, placing State-owned companies under a newly created National Energy Holding Company (NEHC). Some of the companies are partially listed on the Kyrgyz Stock Exchange.
Position: Independent Consultant
Reference: Mrs. Pei-Ling Koh, pkoh@adb.org
Activities performed: My tasks were: (a) to review domestic legislation and determine whether or not it is fit-for-purpose ('gap analysis'); (b) recommend improvements to governance; (c) prepare financial models for the entire sector, incorporating upcoming capital projects.

Project: TA-8470 AFG: Support for Infrastructure Investments and Policy - Monitoring and Evaluation Specialist (47263-001)
Year: June 2016 – June 2017 (96 working days)
Location: Kabul, Afghanistan
Client: Asian Development Bank (ADB)
Project features: The Afghanistan Infrastructure Trust Fund (AITF) is a \$750 million vehicle that pays for capital projects and for technical assistance (TA).
Position: Independent Consultant
Reference: Mr. Marco Davila, mdavila@adb.org
Activities performed: My role was to prepare an independent assessment of the trust fund's performance during 2011-2015 on behalf of donors (the governments of Japan, UK and USA). There were over a dozen projects to evaluate, in the power, road, agriculture, and water sectors. This included a review of the constituent documents, analysis of operating procedures in light of best practice, and variance analysis of budgets and timelines versus actual outcomes.

Project: Rural Broadband PPP
Year: March 2016 – September 2016 (6 months)
Location: Astana/Almaty, Kazakhstan
Client: OJSC KazakhTelecom
Project features: OJSC KazakhTelecom, the leading fixed line operator, has a public mandate to extend internet connectivity to 1,291 villages as part of the government's "Kazakhstan 2020" national development plan. OJSC KazakhTelecom wishes to implement the project using a PPP.
Position: Independent Consultant acting as subcontractor to Whitehill Pte. Ltd.
Reference: Mr. Nurbek Rayev, nurbek@whitehillcap.com
Activities performed: (a) Assess whether domestic legislation was fit for purpose; (b) Recommend an ideal project structure; (c) Prepare a cost-benefit analysis using a sensitised valuation model, based on financial projects of a corporate identify; (d) Calculate the quantum of government subsidies required to make the project viable; (e) Prepare terms of reference for expert advisers (engineering, legal, etc.).

MR. JOSEPH MIK

Ober-Erlenbacher Strasse 6, 61352 Bad Homburg, Germany

T: +49 6172 671 7860 • C: +49 151 438 05144

joseph.mik6@gmail.com

Project: Analysis of operational performance of JSC UranEnergo
Year: December 2015 – February 2016 (3 months)
Location: Almaty, Kazakhstan
Client: JSC UranEnergo
Project features: UranEnergo is the operator of high-voltage transmission lines in Western Kazakhstan. Its customers are mining companies.
Position: Independent Consultant acting as subcontractor to Whitehill Pte. Ltd.
Reference: Mr. Nurbek Rayev, nurbek@whitehillcap.com
Activities performed: The Chairman of the board of directors asked me to prepare:
* Financial model analyzing the client’s operational and financial performance
* Benchmark analysis comparing client’s performance to international counterparts
* Make recommendations for improvement to Chairman of board of directors

Project: Sangtuda-Dangara High Voltage Transmission Line
Year: January 2016 (5 days)
Location: Dushanbe, Tajikistan
Client: World Bank
Project features: Development of 25km, 220kV electrical transmission line connecting Sangtuda HPP with the Dangara Fee Enterprise Zone (FEZ), including construction of two substations.
Position: Short Term Consultant (STC)
Activities performed: Review of feasibility (‘TEO’) prepared by third-party consultant, including financial model and project contracts. Provided extensive comment on short notice to the concession agreement between the Ministry of Energy, national utility Barki-Tojik and Chinese equipment provider TBEA.

Project: Suki Kinari Hydropower Project
Year: November 2014 - June 2015 (7 months)
Location: Lahore, Pakistan
Client: Al Jomaih Group (Saudi Arabia)
Project features: Suki Kinari is an 870 MW hydropower project being implemented by a private-sector sponsor, Saudi Arabia’s Al Jomaih Group. Al Jomaih was seeking a co-investor to help cover \$1.8 billion construction cost.
Position: Investment Officer, International Finance Corporation (IFC)
Activities performed:
* Gap analysis of feasibility study and other due diligence materials
* Audited financial model
* Prepared equity term sheet and pitch book for potential investors
* Engaged in investor solicitation to raise additional capital for project

Project: Angel investment in biotech venture Destiny Pharma Ltd
Year: December 2014 - present
Location: Bristol, United Kingdom
Client: Not applicable
Project features: Destiny Pharma is biotech company which is development a novel antibiotic to treat Methicillin-resistant Staphylococcus aureus (MRSA). The company has successfully completed Phase 2 clinical trials, and will soon do an Initial Public Offering (IPO) on London’s AIM stock exchange.
Position: Angel investor

MR. JOSEPH MIK

Ober-Erlenbacher Strasse 6, 61352 Bad Homburg, Germany

T: +49 6172 671 7860 • C: +49 151 438 05144

joseph.mik6@gmail.com

Activities performed:

- * performed extensive due diligence on the investment opportunity, including reading through corporate documentation, patents, journal articles, etc.
 - * negotiated an appropriate valuation and representations and warranties in the share purchase agreement
 - * invested own capital in the venture
-

Project: Policy Note on Settlement and Clearance of Securities

Year: December 2014 - March 2015 (4 months)

Location: Ashgabat, Turkmenistan

Client: Ministry of Economy, Turkmenistan

Project features: The Ministry of Economy was tasked with establishing a stock exchange in Turkmenistan as part of a broader liberalization of this State-drive economy. The Ministry of Economy sought World Bank advice pursuant to a Reimbursable Advisory Services (RAS) contract.

Position: Investment Officer, International Finance Corporation

Activities performed:

- * Performed a gap analysis on domestic securities and company law
 - * Wrote policy note explaining settlement and clearance of securities in EU/USA
 - * Drafted technical specifications for software used to settle and clear securities
-

Project: CASA-1000 HVDC Transmission Lines

Year: November 2012 – June 2015 (3.5 years)

Location: Afghanistan, Dubai, Kazakhstan, Kyrgyz Republic, Pakistan and Tajikistan

Client: Ministry of Energy and Water (Afghanistan), Ministry of Water and Power (Pakistan), Water and Power Development Authority (WAPDA-Pakistan); Ministry of Energy (Tajikistan); Ministry of Energy (Kyrgyz Rep.)

Project features: CASA-1000 is the moniker for a project involving the construction of 1000 kilometres of high voltage (500 kV), direct current (DC) transmission line connecting spare generation capacity in the Kyrgyz Republic and Tajikistan with demand centres in Afghanistan and Pakistan. The estimated capital cost of the project is \$1.2 billion. The project reached contractual close in June 2015.

Position: (Team Leader) Investment Officer, International Finance Corporation

Activities performed:

- * Raised \$3.5 million from donors to cover own costs and subcontractor fees
 - * Supported the four client countries with negotiations of project contracts
 - * Supervised drafting of technical specifications and tender documentation
 - * Solicited private-sector bond funding for three of the four national utilities
-

Project: Refrigerated Warehouse Project

Year: May 2014 - June 2015 (12 months)

Location: Dushanbe, Tajikistan

Client: Ministry of Agriculture, Tajikistan

Project features: Construction of a chain of refrigerated warehouses to support exports of fresh fruit and vegetables. Two warehouses were ultimately built.

Position: (Team Leader) Investment Officer, International Finance Corporation

Activities performed: My role as transaction advisor was to:

- * Sold own services to Ministry, negotiated contract and fees
 - * Identify sites suitable for development
 - * Prepare a feasibility study with the support of engineers
-

MR. JOSEPH MIK

Ober-Erlenbacher Strasse 6, 61352 Bad Homburg, Germany

T: +49 6172 671 7860 • C: +49 151 438 05144

joseph.mik6@gmail.com

- * Prepare a financial model
 - * Prepare project documentation with the support of lawyers
 - * Prepare a prospectus and solicit investors
-

Project: Country Partnership Strategies
Year: June 2012 – June 2015 (3 years)
Location: Kyrgyz Rep., Kazakhstan, Tajikistan, Turkmenistan and Uzbekistan
Client: World Bank Group
Project features: The Country Partnership Strategies (renamed Country Partnership Frameworks) is a policy note agreed between the World Bank Group and client countries, setting priorities for a 3-year budget cycle – including loans and technical assistance. These are prepared for all borrowing countries in conjunction with their Ministries of Finance.
Position: Investment Officer, International Finance Corporation (IFC)
Activities performed:
* Market analysis of opportunities over the upcoming 2-3 years
* Selected with government shortlist of infrastructure projects ('deal screening')
* Drafting policy note sections on privatization and Public Private Partnerships (PPPs)
* Supported internal approvals process

Project: Almaty Ring Road PPP (BAKAD)
Year: June 2013 – November 2014 (18 months)
Location: Almaty/Astana, Kazakhstan
Client: Ministry of Transport and Communications (MTC)
Project features: The Almaty Ring Road PPP ('BAKAD') involves the construction, operation, maintenance and financing of a 68km, 4/6 lane orbital motorway around Almaty, a city of 2 million inhabitants. The estimated capital cost of the project is \$680m. The project reached commercial close in 2018.
Position: (Team Leader) Investment Officer, International Finance Corporation
Activities performed: As project leader, my role was to: (a) Secure donor funding to cover transaction costs; (b) Negotiate the mandate and fees with the client; (c) Hire expert subcontractors (engineering, legal, E&S, economists); (d) Financial analysis of project; (e) Finalize a feasibility study compliant with Soviet-era technical standards (GOST/SNiP); (f) Recommend changes to domestic legislation; (g) Prepare cost-benefit analysis using a financial model, based on financial projections; (h) Manage relationship with the client Ministry; (i) draft project contracts and tender documentation; (j) conduct investor road shows.

Project: Privatization of OSJC Zalkar Bank
Year: November 2011 – May 2012 (9 months)
Location: Bishkek, Kyrgyz Republic
Client: National Bank of the Kyrgyz Republic
Project features: Privatization of OJSC Zalkar Bank, the one of the largest retail banks in the Kyrgyz Republic, which had been nationalized following the discovery of management fraud. The Board of Directors and DEBRA retained IFC in March 2012 to guide them on the bank's sale. A sale was agreed with Russian bank ITB Holding in 2013.
Position: (Team Leader) Investment Officer, International Finance Corporation
Activities performed: As project leader, my role was to (a) mobilize a team of experts to perform due diligence; (b) assess Zalkar Bank's financial management; (c) conduct financial due diligence and monitoring; (d) supervise preparation of a financial model to value the company, using financial projections of a corporate entity; (e) draft a prospectus; (f) presented valuation to client board of directors; (g) solicit over 400 potential investors.

MR. JOSEPH MIK

Ober-Erlenbacher Strasse 6, 61352 Bad Homburg, Germany

T: +49 6172 671 7860 • C: +49 151 438 05144

joseph.mik6@gmail.com

Project: Kosovo Electrical Distribution System (KEDS) privatization
Year: January 2011 - June 2011 (4 months)
Location: Pristina, Kosovo
Client: Republic of Kosovo
Project features: Following Kosovo's conflict with Serbia, USAID asked IFC to take a lead role in the unbundling and privatization of the Kosovo Electrical Distribution System (KEDS). The Kosovo transmission network was disconnected from the Serbia grid, leading to substantial disruption in delivery of service. Ultimately, IFC successfully sold the business to a consortium of Turkish family-owned businesses, Calik and Limak.
Position: Short Term Consultant (STC)
Activities performed: Used own contacts to organize an investor roadshow in London, which generated meetings with 19 potential bidders. Prepared pitch-book.

Project: Tax structuring advice to entrepreneurial venture
Year: August 2011 – September 2011 (3 months)
Location: Lausanne, Switzerland
Client: Epiqueus
Project features: The client venture was seeking the most tax-efficient structure to enter the Nigerian, Kenyan and Tanzanian markets where it would build several solar photovoltaic projects. The venture sold at an early stage to US hedge fund Capricorn Investment Group.
Position: Independent Consultant to the entrepreneurs/founders
Activities performed:
* Read through local tax legislation
* Prepared a legal memorandum describing the most tax-efficient tax structure
* Quantified the tax cost of several alternative corporate structures

Project: Acquisition of Verrerie de Langedoc
Year: February 2010 - May 2010 (4 months)
Location: France
Client: Owens-Illinois Europe Sarl
Project features: Acquisition on behalf of Owens-Illinois, the largest maker of glass bottles worldwide, of Verrerie de Langedoc, a Perrier bottler.
Position: Tax manager
Activities performed: Reviewed project contracts ('sanity check') and recommended a tax-efficient acquisition structure.

Project: Review of pleadings for arbitral dispute
Year: February 2010 (2 weeks)
Location: London, United Kingdom
Client: Konrad Justisch International Arbitral Law Firm (now Konrad & Partners)
Project features: The client is an international law firm based in Vienna, Austria, which represents large corporates in international arbitral disputes. This particular dispute involved a construction contract for a large-scale industrial facility in South Africa.
Position: Independent Consultant to the managing partner
Activities performed: Proofread the pleadings for English language idiom, syntax and spelling

MR. JOSEPH MIK

Ober-Erlenbacher Strasse 6, 61352 Bad Homburg, Germany

T: +49 6172 671 7860 • C: +49 151 438 05144

joseph.mik6@gmail.com

Project: Tax structuring advice to entrepreneurial venture
Year: August 2009 – September 2009 (3 months)
Location: London, United Kingdom
Client: Epicus
Project features: The client venture established a multi-family office with branches/subsidiaries across Europe, from which it would provide financial advice to other High Net Worth individuals
Position: Independent Consultant to the entrepreneurs/founders
Activities performed:
* Read through local tax legislation
* Prepared a legal memorandum describing the most tax-efficient tax structure
* Quantified the tax cost of several alternative corporate structures

Project: Raising of Venture Capital
Year: September 2009 – December 2009 (4 months)
Location: London, United Kingdom
Client: Aquality Trading & Consulting Ltd.
Project features: Sale of 10 per cent equity stake of the client company to angel investors for GBP 75,000.
Position: Independent Consultant to the entrepreneur/founder
Activities performed:
* Built financial model valuing the client company
* Engaged in investor solicitation, arranged meetings with potential investors
* Drafted equity term sheets; reviewed share purchase agreement prepared by solicitors
* Prepared employee share option scheme (ESOP)

Project: Spanish solar farms
Year: January 2008 - December 2008 (12 months)
Location: London, United Kingdom
Client: Macquarie European Infrastructure Fund II (an unlisted private equity fund)
Project features: This project involved the purchase from bankrupt developers of two sites that had been licensed as solar farms, and negotiations with lenders to obtain the monies needed to finance construction.
Position: Manager, Macquarie Bank Ltd, Investment Banking Division
Activities performed:
* hired and managed legal subcontractors consultants undertaking due diligence;
* audited acquirer's financial model
* negotiated project contracts (share purchase agreement, loan agreements, inter-creditor deed, etc.).

Project: Acquisition of Moto
Year: 2008 (2 months)
Location: London, United Kingdom
Client: Macquarie Roads, a fund listed on the Australian Stock Exchange (ASX)
Project features: Acquisition of motorway service station for GBP 9.5m.
Position: Manager, Macquarie Bank Ltd, Investment Banking Division
Activities performed: Day-to-day responsibilities included selection of third party advisers (legal, tax, etc.), supervision of due diligence of potential acquisition targets, auditing of valuation models, negotiating a wide range of project contracts (term sheets, share purchase agreements, credit agreements, inter-creditor deeds, shareholder agreements, etc.), and presentations to boards of directors, co-investors, credit committees, etc.

MR. JOSEPH MIK

Ober-Erlenbacher Strasse 6, 61352 Bad Homburg, Germany

T: +49 6172 671 7860 • C: +49 151 438 05144

joseph.mik6@gmail.com

Project: Refinancing of Arlanda Express's debt
Year: 2008 (9 months)
Location: London, United Kingdom
Client: Macquarie European Infrastructure Fund (an unlisted private equity fund)
Project features: Arlanda Express operates a railway line connecting Stockholm's airport to the city center. The rail company refinanced its debt to reduce its overall financing expense, fund necessary maintenance, and to pay a dividend to fund investors.
Position: Manager, Macquarie Bank Ltd, Investment Banking Division
Activities performed: My responsibilities included: (a) retaining external counsel (lawyers) responsible for preparing a tax opinion; (b) negotiating with tax authorities; (c) review tax assumptions in financial model.

Project: Acquisition of Compteurs Farnier
Year: 2008 (6 months)
Location: London, United Kingdom
Client: Macquarie European Infrastructure Fund II (an unlisted private equity fund)
Project features: Acquisition of an electricity metering business for €45m on behalf of a private equity fund. Target company was subsequently merged into Techem AG. Techem AG belongs to the Macquarie European Infrastructure Fund.
Position: Manager, Macquarie Bank Ltd, Investment Banking Division
Activities performed: My responsibilities were to: (a) form the bid vehicle; (b) hire external counsel and obtain a tax opinion; (c) perform due diligence on the acquisition target; (d) audit the financial model; (e) review representations, warranties, covenants and indemnities in contract of purchase and sale; (f) presentation to boards.

Project: Refinancing of Red Bee Media's debt
Year: 2007 (3 months)
Location: London, United Kingdom
Client: Macquarie European Infrastructure Fund II (an unlisted private equity fund)
Project features: Red Bee Media (since acquired by Ericsson) transmits over 500 television streams on analogue, digital terrestrial, digital satellite, cable, web and mobile. Clients include television broadcasters such the BBC, ITV, BSkyB, TV4, TV5Monde, Canal+ and Channel 4. The project involved the refinancing of debt owed by the company so as to reduce interest expense, fund further capital expenditure and pay a dividend to shareholders.
Position: Manager, Macquarie Bank Ltd, Investment Banking Division
Activities performed: My responsibilities were to: (a) hire external counsel and obtain a tax opinion; (b) perform due diligence on the acquisition target; (c) audit the financial model; (d) review project contracts; and (e) presentation to board of directors.

Project: Divestiture of minority stake in Bristol Airport
Year: 2007 (6 months)
Location: London, United Kingdom
Client: Macquarie Airports, a fund listed on the Australian Stock Exchange (ASX)
Project features: Macquarie Airports decided to sell its 24.125% equity stake in Birmingham Airport to Ontario Teachers Pension Plan for GBP 210 million.
Position: Manager, Macquarie Bank Ltd, Investment Banking Division
Activities performed: My role was to: (a) manage the listing process; (b) prepare the listing documents; (c) negotiate with the external counsel and listing agent.

MR. JOSEPH MIK

Ober-Erlenbacher Strasse 6, 61352 Bad Homburg, Germany

T: +49 6172 671 7860 • C: +49 151 438 05144

joseph.mik6@gmail.com

Project: Bond listing for Thames Water
Year: 2007 (1 months)
Location: St. Helier, Jersey
Client: Thames Water plc, a subsidiary of Macquarie European Infrastructure Fund II
Project features: GBP 310m bond listing on Channel Islands Stock Exchange (CISX) for Thames Water financing subsidiary, Kemble Water Eurobond plc.
Position: Manager, Macquarie Bank Ltd, Investment Banking Division
Activities performed: My role was to: (a) manage the listing process; (b) prepare the listing documents; (c) negotiate with the external counsel and listing agent.

Project: Acquisition of IVG's oil storage business
Year: 2007 (6 months)
Location: London, United Kingdom
Client: Thames Water plc, a subsidiary of Macquarie European Infrastructure Fund II
Project features: Acquisition of IVG's oil storage business in Germany for €58 million.
Position: Manager, Macquarie Bank Ltd, Investment Banking Division
Activities performed: Day-to-day responsibilities included selection of third party advisers (legal, tax, etc.), supervision of due diligence of potential acquisition targets, auditing of valuation models, negotiating a wide range of project contracts (term sheets, share purchase agreements, credit agreements, inter-creditor deeds, shareholder agreements, etc.), and presentations to boards of directors, co-investors, credit committees, etc.

Project: Bolt-on acquisition and bond listing for Arqiva plc
Year: 2007 (2 months)
Location: St. Helier, Jersey
Client: Arqiva plc, a wholly owned subsidiary of Macquarie European Infrastructure Fund II
Project features: Arqiva provides infrastructure and broadcast transmission facilities in the United Kingdom and Ireland, along with commercial WiFi and Smart Metering for Scotland and the north of England. Its main asset is a network of over 1,000 radio and television transmission sites. The project involved the purchase of satellite transmission assets from British Telecom (BT) for GBP 25m, followed by a listing of GBP 337m of bonds on Channel Islands Stock Exchange (CISX).
Position: Associate, Macquarie Bank Ltd, Investment Banking Division
Activities performed: My role was to: (a) manage the listing process; (b) prepare the listing documents; (c) negotiate with the external counsel and listing agent.

Project: Acquisition of CLP Envirogas
Year: 2006-2007 (6 months)
Location: London, United Kingdom
Client: Macquarie European Infrastructure Fund II, an unlisted private equity fund
Project features: Acquisition of portfolio of landfill gas sites for GBP 117 million
Position: Associate, Macquarie Bank Ltd, Investment Banking Division
Activities performed: Day-to-day responsibilities included selection of third party advisers (legal, tax, etc.), supervision of due diligence of potential acquisition targets, auditing of valuation models, negotiating a wide range of project contracts (term sheets, share purchase agreements, credit agreements, inter-creditor deeds, shareholder agreements, etc.), and presentations to boards of directors, co-investors, credit committees, etc.

MR. JOSEPH MIK

Ober-Erlenbacher Strasse 6, 61352 Bad Homburg, Germany

T: +49 6172 671 7860 • C: +49 151 438 05144

joseph.mik6@gmail.com

Project: **Restructuring of Energy Power Resources Ltd.**
Year: 2006-2007 (6 months)
Location: London, United Kingdom
Client: Energy Power Resources, a subsidiary of Macquarie European Infrastructure Fund
Project features: Energy Power Resources Ltd. (since renamed Melton Renewable Energy UK Plc) is a renewable energy generator specializing in converting biomass fuel and landfill gas into electricity. The project involved the restructuring of the business to assure its solvency.
Position: Associate, Macquarie Bank Ltd, Investment Banking Division
Activities performed: Day-to-day responsibilities included selection of third party advisers (legal, tax, etc.), supervision of due diligence of potential acquisition targets, auditing of valuation models, negotiating a wide range of project contracts (term sheets, share purchase agreements, credit agreements, inter-creditor deeds, shareholder agreements, etc.), and presentations to boards of directors, co-investors, credit committees, etc.

Project: **Refinancing of Brussels Airport**
Year: 2006-2007 (6 months)
Location: Brussels, Belgium
Client: Brussels Airport, a subsidiary of Macquarie European Infrastructure Fund
Project features: Brussels Airport serves approximately 23 million passengers, making it the 21st busiest airport in Europe. The airport is co-owned by a consortium consisting of the Belgian State, Ontario Teachers' Pension Plan and Macquarie European Infrastructure Fund. The project involved the leveraged recapitalization of the airport holding company producing a €125 million distribution to shareholders.
Position: Associate, Macquarie Bank Ltd, Investment Banking Division
Activities performed: My responsibilities included: (a) selection of external counsel (legal); (b) auditing of valuation models, (c) negotiating loan contracts; (d) obtaining a tax opinion; (e) presentations to boards of directors.

Project: **Leveraged buyout of Techem AG**
Year: September 2006 - October 2007 (13 months)
Location: Germany
Client: Macquarie European Infrastructure Fund 2, a private equity fund
Project features: Techem GmbH is a global manufacturer of meters equipment to the power, water and district heating sectors. The project involved the first hostile takeover (leveraged buyout) of a company listed on the Frankfurt Stock Exchange (DAX). The purchase price was €1.48 billion.
Position: Associate, Macquarie Bank Ltd, Investment Banking Division
Activities performed: My responsibilities included: (a) selection of external counsel (legal); (b) auditing of valuation models, (c) negotiating loan contracts; (d) obtaining legal and tax opinions; and (e) presentations to boards of directors.

Project: **Bond listing for the M6 Toll Road**
Year: 2006 (1 month)
Location: St. Helier, Jersey
Client: Midland Expressway Ltd. (M6 Toll)
Project features: The M6 Toll, also called the Birmingham North Relief Road (BNRR), is of six-lane motorway operated as a PPP by Macquarie Roads, a fund listed on the Sydney Stock Exchange (ASX). The project involved a GBP 260m bond listing on the Channel Islands Stock Exchange (CISX) on behalf of two subsidiaries.

MR. JOSEPH MIK

Ober-Erlenbacher Strasse 6, 61352 Bad Homburg, Germany

T: +49 6172 671 7860 • C: +49 151 438 05144

joseph.mik6@gmail.com

Position: Associate, Macquarie Bank Ltd, Investment Banking Division

Activities performed: My role was to: (a) manage the listing process; (b) prepare the listing documents; (c) negotiate with the external counsel and listing agent.

Project: **Leverage buyout of Talarius plc**

Year: September 2006 - November 2006

Location: London, United Kingdom

Client: Packer Family

Project features: Leverage buyout of AIM-listed gaming company for GBP 128m on behalf of Packer family of Australia.

Position: Associate, Macquarie Bank Ltd, Investment Banking Division

Activities performed: Obtained tax opinion from external counsel. Performed due diligence on acquisition target

Project: **Leveraged recapitalization of Wightlink Ferries (now part of Condor Group)**

Year: 2005-2006

Location: London/Portsmouth, United Kingdom

Client: Macquarie European Infrastructure Fund 2

Project features: Wightlink is a ferry company operating routes between Hampshire and the Isle of Wight in southern England. It belongs to the Macquarie European Infrastructure Fund. The project involved a refinancing of debt to reduce interest expense, finance acquisition of more ships, and to pay a dividend to fund investors.

Position: Associate, Macquarie Bank Ltd, Investment Banking Division

Activities performed: Obtained legal and tax opinions from external counsel. Reviewed loan agreement, inter-creditor deed, share purchase agreement, etc. Managed closing formalities, including obtaining approvals from fund directors.

Project: **Bond listing for Bristol Airport**

Year: 2005

Location: St. Helier, Jersey

Client: Bristol Airport

Project features: GBP 37.5m bond listing on Channel Islands Stock Exchange (CISX) for Bristol Airport (U.K.) No.3 Ltd.

Position: Associate, Macquarie Bank Ltd, Investment Banking Division

Activities performed:

- * Obtained tax opinion from external counsel
 - * Managed the listing process
 - * Prepared the listing documents
 - * Negotiated with the external counsel and listing agent
 - * Obtained approvals from board of directors
-

Project: **Macquarie European Infrastructure Fund 2**

Year: September 2005 - December 2008

Location: Luxembourg

Client: Macquarie Bank Ltd.

Project features: Macquarie European Infrastructure Fund 2 (MEIF2) is a private equity (unlisted) fund with €4.6 billion in capital that invests in businesses which provide essential services, have a

MR. JOSEPH MIK

Ober-Erlenbacher Strasse 6, 61352 Bad Homburg, Germany

T: +49 6172 671 7860 • C: +49 151 438 05144

joseph.mik6@gmail.com

strong competitive position and generate stable cash flows over the long term. At the time of its launch, it was the largest dedicated infrastructure fund on the market.

Position:

Associate, Macquarie Bank Ltd, Investment Banking Division

Activities performed:

- * Obtained an advance tax ruling from Luxembourg authorities.
 - * Briefed potential institutional investors on tax implications of fund structure
 - * Obtained fund directors' approvals for acquisitions, divestitures, and other transactions
 - * Ensured that necessary formalities were adhered to in order to maintain tax status
-