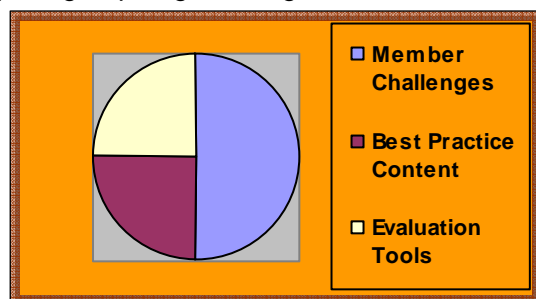


CEO-CF Early Stage™

The CEO Collaborative Forum (CEO-CF)™ is an exclusive consortium of high-performing CEO peer groups from high growth companies across the European Union. Members share the common goal of scaling their companies to significant stakeholder valuation www.ceo-cf.com. CEO-CF is a proven business model applied to 45 CEOs representing 21 different nationalities.

Building on the success and experience from the CEO-CF we have introduced CEO-CF Early Stage™. It is a new concept with the overall aim to help accelerate the growth and valuation of more early stage companies by tapping into this pool of experience and competence and transfer that knowledge to those who lack the experience but with the same potential.

Program Highlight: As with CEO-CF, the agenda is focused predominantly on sessions where members present their Member Challenge (MC) to their peer-group to get strong and concrete recommendations to overcome that MC. In addition, they in turn participate and contribute to the challenges of other members, gaining insights that would not have otherwise been available. While this process explicitly solves the MC of the member, it also expands the member's leadership skills and accelerates the development of the CEO's company through intensive resolution of each and all of the group's member challenges. This focus on the MC with the complement of Best Practice Content and Evaluation tools provides the most appropriate blend of value.



CEO-CF Early Stage™ Member Profile: The diversity of CEOs brings a dynamic integration of personalities and skills to every CEO collaborative forum. But members also share a number of essential characteristics, and those commonalities are critical to the success of these high-level collaborations. These leaders

Join CEO-CF Early Stage™ to:

- Develop and amplify their leadership abilities
- Accelerate and amplify the valuation of their company
- Build and grow the organisation
- Learn to energize, align, and empower employees
- Gain outside perspectives, frank feedback, and a global mindset.

Have the following profile:

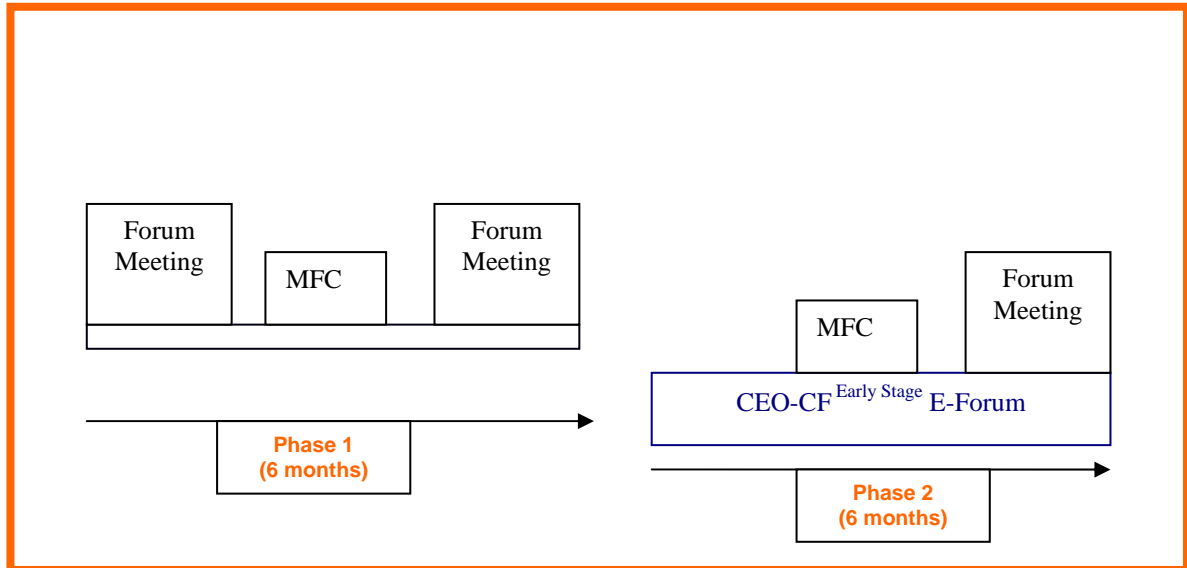
- Are focused on aggressive growth
- Value learning with a group of peers
- Are smart, thoughtful people, committed to acting with integrity.

Are leaders of companies that have:

- Existed for a minimum of one year
- Possess pan-European, trans-Asian or trans-Atlantic growth strategies.
- Have a turnover below €10m.

Most important; CEO-CF Early Stage™ members value having a group of people to learn from and to learn with as they work together to devise solutions for the complex issues and challenges of growth.

Program Structure: Earlier stage CEOs work within shorter horizons of time and more limited resources than later stage companies. Thus, in order for this program to produce the desired results for our members, we have based the program on an initial six-month commitment that it includes 2 face-to-face forum meetings and one Mid-Forum Connect Call™ (MFC) within this 6 month period. Our proven model of the MFC provides the reinforcement to review progress on discoveries and commitments for each member.



Before the first meeting, a CEO-CF principal will conduct a business diagnostic to identify the key issues facing both the CEO and the company for each of the members. The resulting products include a Company Profile™ and a Performance Evaluator: Company, both critical in introducing the CEO into his selected peer-group as well as the agreed upon member challenge. Following each meeting, CEO-CF staff distributes a synopsis that includes best-practice content, summaries of any Performance Evaluators, overviews of all Member Challenges along with peer group input, and synopses of Key discoveries and Milestone Commitments for every member.

	Phase 1	Phase 2
Company Diagnostic Company Profile	Y	(Revised)
Performance Evaluator: The Company™	Market and Mission/Vision	Strategies/Operations
Member Challenge and Forum 1.5 days	Y	
Mid-Forum Connect	Y	Y
Member Challenge and Forum 1.5 Days	Y	Y
CEO-CF ^{Early Stage} E-Forum		Y
CEO Coaching from a member of the CEO-CF main program		Y

For those CEOs who renew for the secondary six month period, we will then have an additional Mid-Forum Connect call at the 90 day point, and one additional 1.5 day session to close the year. In this final session, we will have a later-stage member of the main CEO-CF participate in the coaching. Lastly, for the Phase 2, and as a foundation of the continuum of collaboration, each member will be automatically a member of the content rich CEO-E-Forum™ for this secondary six month period.

In summary, CEO-CF staff facilitates each forum and creates a productive, invigorating environment for all members. Discussions and consultations within each forum are candid, collaborative, confidential, and centered on member challenges. Every moment of this intensive period is dedicated to maximizing value for participants.

Basing the Early Stage on the proven model of CEO-CF

By using the same model for early stage companies being mentored by seasoned CEOs, one will accelerate the commercialization process by focusing on key value creating forces.

Ensuring the highest return on member investment with extensive preparation, expert facilitation, and continuous support and follow-up, we rely heavily on the value contribution of each of our members. In addition to the member contributions, the CEO-CF team has the following key resources:

Dave Darsch: serial entrepreneur and founder/CEO of the CEO-CF. Dave has more than 25 years of experience as an entrepreneur and managing executive of technology companies. With a strong trans-Atlantic and pan-European focus, Darsch has active clients in both the US and Europe. He mentors entrepreneurs and helps them develop business plans that accelerate revenue growth and/or external infusion of capital. Darsch has been involved in more than 10 transactions involving the purchase, sale, merger, or infusion of capital into companies.

Dorte Wiene: is a Danish national was the founder and CEO of CONNECT Denmark from 2000 until 2007 and has coached over 500 young high-growth entrepreneurs in how to successfully create high-growth companies and how to attract international financing. Dorte is on the board for InterResearch A/S and Advisory Board member of Capital+. In addition, Dorte works with Executive Search and Assessment of management teams with a special focus on Venture backed companies.

CEO-CF Members: These are seasoned CEOs, with proven Forum experience, that integrates entrepreneurial expertise, mergers and acquisitions experience, capital raise and exit activities, and extensive board and chief executive advisory experience.

Our metric for success for CEO-CF has always been the retention factor of our members. We have a deep belief that renewals will only occur if the value proposition exceeds expectation. After our third year of operation, we remain at a 95 % retention/renewal rate.

Financial Structure

The fee for the initial six-month period is €4,900 and €3,400 for each six month renewal. This is an abbreviated version of the CEO-CF which the companies are offered at a reduction of approximately 50% off of the standard rate for more mature companies. The option to sign up for a full year membership is available for €8,000.