

Sam Garrett

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LEGAL OFFICER | GENERAL COUNSEL

CORPORATE | SECURITIES | M&A | INTELLECTUAL PROPERTY | LITIGATION

KEY ACCOMPLISHMENTS

- Outside general counsel for public, private, subsidiary and portfolio companies
- Executive-level business advice for 20+ years
- As General Counsel to Mavenir (see below), Sam built its legal and compliance functions for fast-growing, pre-IPO global software company
- Extensive international experience (based in London twice, 5 years)
- Co-leader for Mavenir IPO via Morgan Stanley
- Completed 50+ IPOs and 150+ other public and private offerings, including private placements, venture capital financings, follow-on offerings, secondary offerings, hybrid securities, debt offerings, PIPES, 144A offerings and Regulation S offerings
- Completed 80+ M&A transactions, including private equity, hostile takeovers, proxy contests, acquisitions, sales, spinoffs, recapitalizations, joint ventures and other transactions
- Assisted numerous companies and individuals with Exchange Act compliance, including Form 10-Ks, 10-Qs, 8-Ks, proxy statements, Reg. FD and G, Sarbanes-Oxley, incentives, trading
- Managed all facets of intellectual property, including licensing, patents, trademarks and commercial agreements, and creation, maintenance and monetization of intellectual property
- Member, NACD and SCSGP (National Association of Corporate Directors; Society of Corporate Secretaries and Governance Professionals)
- Supervised, managed and advised on litigation, disputes and threats
- Supervised, retained and evaluated US and international outside counsels

GARRETT BUSINESS LAW, 2008-2011 and 2015-16

- Successful solo practice for entrepreneurial business, including Mavenir

GENERAL COUNSEL, SECRETARY, EXECUTIVE OFFICER

MAVENIR SYSTEMS, INC. (NYSE: MVNR) 2011-2015

Dallas, Texas

- Executive officer of fast-growing, global software company (Americas, EMEA, Asia Pacific)
- Buyout: Mitel (TSX: MNW) acquired Mavenir in early 2015, Dallas GC position eliminated
- Built legal department from scratch, to serve needs globally
- Co-Chair of Disclosure Committee
- Compliance Officer: established and served as CO for various compliance functions and policies
- Prepared company for IPO via Morgan Stanley
- Designated by Board as one of five Executive Officers, September 2012

- Designated by Board as Secretary, December 2012
- Co-led IPO and NYSE listing, November 2013
- Co-led Follow-on equity offering, August 2014
- Managed annual legal costs of \$1-3+ million, within all budgets
- Managed and negotiated license and intellectual property agreements and commercial contracts
- Managed intellectual property creation, maintenance and monetization activities
- Supervised company insurance program

ADDITIONAL EXPERIENCE

CARRINGTON, COLEMAN, SLOMAN & BLUMENTHAL, LLP, Dallas, Texas 2005-2007
Led corporate department expansion for litigation boutique

DAVIS POLK & WARDWELL LLP, London, England and New York, New York 2000-2005
Top-level experience in securities, M&A, technology, international

MCGUIREWOODS LLP, Richmond, Virginia 1990-2000
Partner serving sophisticated clients as outside general counsel: M&A, securities and reporting, governance, anti-takeover measures, audit matters, Opinion Committee

SULLIVAN & CROMWELL LLP, New York, New York and London, England 1985-1990
Top-level experience in securities, M&A, corporate and international

U.S. COURT OF APPEALS, Judge Albert John Henderson, Atlanta, Georgia 1984-1985
Civil and criminal cases, including agency appeals, class actions, capital murder appeals

EDUCATION

VANDERBILT LAW SCHOOL, J.D. 1984

- Class rank: first in the class (1/170)
- Founder's Medal, Jackson Prize, Martin Medal
- Associate Articles Editor, *Vanderbilt Journal of Transnational Law*

UNIVERSITY OF TENNESSEE, B.A. 1981

- Phi Beta Kappa
- Eta Sigma Phi
- Rush chairman, Beta Theta Pi

SERVICE AND INTERESTS

- Uganda Partners (former trustee)
- Episcopal Church (former vestry member, diocesan delegate)
- Westminster Canterbury Foundation (former trustee)
- Personal interests include tennis, movies and fiction.

SAM GARRETT
REPRESENTATIVE ACCOMPLISHMENTS ADDENDUM

BOARD AND CORPORATE | SECURITIES | M&A

INTELLECTUAL PROPERTY | LITIGATION

Board and Corporate

Comprehensive experience in Board matters, corporate governance and Sarbanes-Oxley, corporate and secretary functions, key policies and compliance programs, business counseling

- Deep experience in corporate governance matters for numerous companies
- Counseling on listing and ISS standards, reasonable versus best practices
- Board guidelines and committee charters
- Board and committee agendas, materials, meetings, presentations, minutes
- Annual board and committee surveys
- Board committees: audit, compensation, nominating and governance, pricing, special
- Individual directors: search, election and orientation; independence; resale advice
- All US corporate matters, subsidiaries, non-corporate entities, non-US entities
- Compliance and Key Policies: including Anti-Bribery, Codes of Conduct and Ethics, Insider Trading, Option Granting, Related Party Transactions, Whistleblower Policy
- Key Investors: including public parent, private equity, VC firms; board representatives versus observers; ongoing communications; capital-raising rounds, registration rights, liquidity events
- Contests for Control: shareholder proposals, proxy fights, bear hugs and hostile offers, poison pill and other anti-raider measures
- Internal investigations, with or without outside counsel
- D&O insurance and indemnification; company insurance program (Liability, E&O, etc.)
- Corporate Secretary: all functions; manage year-round governance and reporting calendars
- Compliance officer for NYSE company
- Compensation and incentives, disclosures of same
- Executive agreements, succession planning, separation agreements
- Ongoing business counseling
- Member, NACD and SCSGP (National Association of Corporate Directors; Society of Corporate Secretaries and Governance Professionals)

Securities: Public Reporting and Compliance

Deep public reporting experience with numerous companies

- Hundreds of Form 10-Ks, Proxy Statements, Form 10-Qs, Form 8-Ks, plus press releases, presentation; drafting and advice to numerous clients; Regulation FD; Regulation G
- Filings regarding shareholders, trading and other matters: Section 16 reporting (Forms 3, 4 and 5); Schedule 13D and 13G matters; other SEC and exchange standards
- Investor relations and publicity: extensive experience advising, reviewing, drafting
- Disclosure Committee Co-Chair, NYSE-listed company
- Upstream disclosure certificates, related diligence and Sarbanes-Oxley considerations
- Working with SEC Staff and the exchanges: Extensive experience in calls, negotiations and correspondence with SEC Staff (100+ significant comment letters, as well as no-action letter requests, waiver requests and other calls); corresponding experience with the exchanges, including compliance, waivers, unusual trading activity

Securities: Offerings and Capital Markets

200+ equity and debt offerings including 50+ IPOs; after-market transactions such as share repurchases, recapitalizations. Clients below are italicized.

- Follow-on offering via BofA Merrill Lynch by *Mavenir Systems, Inc. (NYSE: MVNR)*, August 2014
- IPO and NYSE listing by *Mavenir Systems* via Morgan Stanley (primary and secondary), November 2013
- Various 2011-14 private placements, including VC preferred stock rounds and debt-plus-warrant credit facilities, plus amendments and refinancings (*Mavenir Systems*)
- \$1.2 billion borrowed-balance-sheet Securities issued by *Deutsche Bank Luxembourg S.A.*, contingently exchangeable into common shares of IAC/InterActive Corp. (holds Expedia.com, Hotels.com, TicketMaster, Home Shopping Network and Match.com), with DB Luxembourg's exchange obligation dynamically hedged based on its simultaneous purchase from Vivendi Universal S.A. of IAC/InterActive warrants (144A)
- A private equity derivative transaction designed by *Banc of America Securities* to monetize, on a tax-deferred basis, a highly-appreciated equity stake (shelved in light of market conditions)
- \$1.3 billion deep-discount rights issue by *Imperial Chemical Industries PLC*, advised by UBS Warburg, Goldman Sachs International and Merrill Lynch International (registered)
- NYSE Listing for *Lloyds TSB Group plc* (largest NYSE listing that year)
- \$1.1 billion initial public offering by *NetTest A/S* via Morgan Stanley & Co. International Limited (abandoned in light of adverse market conditions)
- \$339 million senior secured bonds issued by a *Tractebel S.A. project finance affiliate* via Chase Securities Inc. and Goldman, Sachs & Co. (144A)
- \$200 million high yield bonds issued by *Smithfield Foods, Inc.* via Chase Securities Inc. (144A)
- \$720 million notes issued by *Fort James Corporation* via Merrill Lynch & Co. in connection with the merger of James River Corporation of Virginia and Fort Howard Corporation (registered)
- \$819 million senior notes issued by *DR Investments, U.K. holding company for East Midlands Electricity plc*, newly-acquired subsidiary of *Dominion Resources, Inc.*, via Lehman Brothers (144A)
- \$2.5 billion debentures issued by *CSX Corporation* in eight simultaneous tranches via Salomon Brothers Inc, Credit Suisse First Boston and Chase Securities Inc. in connection with the Conrail Inc. acquisition (144A and Regulation S)
- \$250 million common stock and PIK notes issued by *Crown Vantage Inc.* and \$250 million high yield bonds issued by its subsidiary *Crown Paper Co.* via Merrill Lynch simultaneously with spin off from James River Corporation of Virginia (registered)

- \$2.3 billion mortgage bonds and preferred stock issued by Virginia Electric and Power Company via *Bear Stearns & Co., Inc., Citicorp Securities Inc., Credit Suisse First Boston, Goldman, Sachs & Co., Lehman Brothers, Merrill Lynch & Co., Morgan Stanley & Co. Incorporated and Salomon Brothers Inc* (16 registered issuances over several years)
- \$1.0 billion bonds issued by *James River Corporation of Virginia* via Merrill Lynch & Co., J.P. Morgan Securities Inc. and Salomon Brothers Inc (5 registered issuances over 5 years)
- \$330 million common stock issued by *Best Products Co. Incorporated* simultaneously with its emergence from Chapter 11 and its NASDAQ listing (exempt/registered)
- \$46 million of PIPES equity placements by *Smithfield Foods, Inc.* in separate transactions with Sumitomo Corporation of America, Wake Forest University and Carroll's Foods, Inc. (Regulation D)
- \$23 million initial public offering by *Smithfield Foods, Inc.* via Goldman, Sachs & Co. (registered)
- \$55 million sales/leaseback trust units issued by a *Circuit City Stores, Inc.* special purpose entity via Goldman, Sachs & Co. (privately placed)
- \$423 million asset backed securities issued by a Hashemite Kingdom of Jordan special purpose trust, backed by Pentagon loan guarantees, via *BT Securities Corporation* (registered)
- \$1.5 billion asset backed securities issued by a Republic of Turkey special purpose trust, backed by Pentagon loan guarantees, via *BT Securities Corporation, Lazard Freres & Co., Salomon Brothers Inc and Shearson Lehman Hutton Inc.* (registered)
- \$350 million rights offering by *Norsk Hydro ASA*, majority-owned by the Kingdom of Norway, via Goldman Sachs International Corp. as standby underwriter (registered)
- \$210 million aggregate master limited partnership units and debentures issued by *Permian Partners, L.P.* via Shearson Lehman Brothers Inc. and Donaldson, Lufkin & Jenrette Securities Corporation (registered/privately placed)
- \$9.0 billion common shares/ADSs issued by British Gas plc, privatized by *Her Majesty's Government of the United Kingdom* via Goldman, Sachs & Co. (\$310 million U.S. tranche registered)
- \$43 million initial public offering, dual class common stock, issued by The Colonial Group, Inc. via *Lazard Freres & Co. and Merrill Lynch Capital Markets* (registered)

M&A: Acquisitions, Dispositions, Spinoffs, Recapitalizations, Contested Control and More

Closed 80+ transactions, and supported numerous pursue/pass decisions on potential acquisition targets; experienced in both cooperative and hostile matters, including unsolicited tender offers, proxy fights and similar control transactions. Clients below are italicized.

- Numerous transactions for buyers or sellers, strategic or financial
- Poison pills and other anti-raider features, including charter and bylaw provisions
- Letters of Intent, Standstill, Notice of Offer, NDA arrangements; No-Shop and Go-Shop Rights
- Organization, recapitalization and spinoff or sale by *Shire Pharmaceuticals Group plc* of its American-Canadian vaccines business
- An equity derivative transaction via *Credit Suisse First Boston* for a nationally-recognized investor, enabling tax-advantaged, open-market purchases of depressed equity-linked securities (delayed pending resolution of government investigations concerning the original issuer)
- A private equity derivative transaction via *Credit Suisse First Boston* to monetize LBO fund managers' equity interests in a former portfolio company they had successfully taken public the prior year
- Spinoff of *NetTest A/S* by parent *GN Great Nordic A/S*, advised by Morgan Stanley & Co. International Limited (cancelled in favor of a trade sale)

- Defense of *Shorewood Packaging Corporation* against a hostile bid by Chesapeake Corporation (Virginia counsel)
- Confidential planning and advice to potential proponents of two separate management buyouts
- Acquisition by *Smithfield Foods, Inc.* of Murphy Family Farms, Inc., the world's largest hog producer
- Acquisition by *Smithfield Foods, Inc.* of Carroll's Foods, Inc., world's second largest hog producer
- Disposition by *Ericsson Inc.* of its private radio systems division via auction procedures, advised by Goldman, Sachs & Co.
- U.S. counsel to *Dominion Resources, Inc.* in its negotiated tender offer for Remington Energy Ltd. of Canada
- Contested exchange offer by *Smithfield Foods, Inc.* to the shareholders of Schneider Corporation of Canada (registered)
- Disposition of *Quad-C Partners, L.P.* of Caribbean Restaurants, Inc. to another financial buyer via auction procedures
- Spin off of *Crown Vantage Inc.* from *James River Corporation of Virginia*
- Counsel to financial advisor *Wheat First Butcher Singer* in the acquisition by its client Dial Page, Inc. of Advanced MobileComm of North Carolina, Inc. (registered)
- Acquisition by *Quad-C Partners, L.P.* of TDS Group Limited of Canada
- Contested acquisition by *CSX Corporation* of RF&P Corporation's railroad assets, in combination with a tender offer and a stock acquisition
- Going private transaction by *Permian Partners, L.P.*
- Hostile tender offer by *Hachette S.A.* for Grolier Incorporated
- Defense of *American Standard Inc.* against a hostile bid by The Black & Decker Corporation

Intellectual Property

Managed all facets of intellectual property, including licensing, patents, trademarks and commercial agreements, and creation, maintenance and monetization of intellectual property

- Closed licenses for \$150+ million in up-front royalties and licensing fees
- Cross- and in-licensing to strengthen a company's patent portfolio
- Managed patents prosecution program for global software company
- Supported organization and function of IP Committee and patent development policy
- Managed program for maintenance and monetization of global IP portfolio
- Managed and negotiated IP litigation and infringement disputes (strategic or NPE)

Litigation, Disputes and Investigations

Regular supervision, management and advice on pending or threatened lawsuits, arbitrations and mediations; whistleblower claims; internal and independent investigations

- Claims based on fiduciary duties of directors, officers, controlling shareholders
- Securities law claims (principally regarding disclosures or trading)
- Insurance and indemnification claims
- Acquisition-related claims (pre- or post-closing)
- IP claims including infringement and invalidation claims
- Employment, non-competition and non-solicitation disputes
- Governmental claims and investigations
- Environmental claims