

Michael J. Berthelot

Chief Executive Officer, Cito Capital Corporation

Michael J. Berthelot retired in 2003 as Chief Executive Officer of TransTechnology Corporation, then a \$350 million (revenue) New York Stock Exchange listed multinational manufacturer of industrial and aerospace equipment and components after twelve years in that position. Mr. Berthelot continued to serve as non-executive Chairman of TransTechnology's Board of Directors until July 2006. Mr. Berthelot currently serves as a director of Fresh Del Monte Produce Company (NYSE:FDP) where he serves on the audit and compensation committees. Mr. Berthelot also serves on the board of a San Diego based software company and a real estate investment firm and as a member of the advisory board of a privately held Southern California internet start-up. He has served as a member of more than 30 public and private boards in the U.S., Canada, England, Brazil, Spain and Germany during his career.

During Mr. Berthelot's tenure as CEO of TransTechnology, the company completed ten acquisitions including fifteen different operations. As a result, revenues grew from \$54 million in fiscal 1991 to a peak of \$328 million in fiscal 2001. In association with these acquisitions, Mr. Berthelot led a one million share secondary issue of common stock and more than \$800 million in multiple rounds of senior and subordinated debt financing, including a syndicated \$325 million senior and subordinated credit facility in 2000. From 2001 through 2003, Mr. Berthelot led the company's successful restructuring process, divesting fourteen operations in a difficult environment. The company's corporate governance practices achieved a ranking in the 98.3 percentile from Institutional Shareholder Services under his leadership.

Mr. Berthelot, 57, holds a Bachelor's of Science in Accounting, cum laude, from the University of Akron, a Masters of Business Administration from Cleveland State University, and is a certified public accountant (Ohio). His past affiliations include owning his own certified public accounting firms in Ohio and Florida; partnership in Barnes Wendling Cook & O'Conner, Inc., Certified Public Accountants and Management Consultants in Cleveland, Ohio; principal shareholder and director of EWI, Inc., a privately held automotive supplier; and a major shareholder and director of Golf Card International, Inc., (OTC:GCIC), a golf membership services and publishing organization. Additionally, he served four years in the U.S. Coast Guard, including a tour in Southeast Asia during the Vietnam War, and was an agent with the Internal Revenue Service for three years following a one-year college internship.

Mr. Berthelot is a member of Beta Alpha Psi, the national accounting honors fraternity, and Beta Gamma Sigma, the national business honors fraternity. Mr. Berthelot's professional affiliations include the Ohio Society and American Institute of Certified Public Accountants, the National Association of Corporate Directors and its Directors Institute (Washington DC), and the Corporate Directors Forum (San Diego) where he also serves as a member of the Board of Directors. Mr. Berthelot has served as a member of the faculty of the University of Phoenix Online, where he taught Organization Behavior and Cuyahoga Community College (Cleveland) where he taught mathematics. Mr. Berthelot has served as a member of the advisory board of the Fitzgerald Institute of Entrepreneurial Studies of the College of Business at the University of Akron and earlier served as a member, president and treasurer of the Board of Trustees of the Hudson Montessori School in Hudson, Ohio. Mr. Berthelot is currently a Mentor with the Chairmen's Roundtable in San Diego, where he also serves as a board member and chief financial officer.

Mr. Berthelot writes and speaks on corporate strategic and governance issues on a national basis.