

distributor of health, wellness, cosmetic and nutritional products, from 1983 to 1993. During his career, he assisted in buying and integrating businesses, selling underperforming operations, as well as repositioning and rebuilding nationally recognized brands. Prior to this, Mr. Chamberlain held senior management positions at Nabisco Brands and Quaker Oats, where he ran numerous brands and divisions in the United States and Canada, and has served on the board of directors of Eddie Bauer, Wild Oats, Papyrus and Mrs. Fields.

Neal Goldman: Mr. Goldman, a member of our sponsor and one of our advisors, has since January 2012 been a partner of Eaglepoint. Mr. Goldman has over 25 years of senior management experience, at the intersection of legal and business, having managed legal, regulatory and corporate business functions. He has crafted and negotiated restructuring arrangements and enhanced shareholder value through the sale of underperforming assets which included the sale and licensing of intellectual property. From June 2010 to April 2012, Mr. Goldman was the chief legal and regulatory officer of Skype and assisted in the sale of Skype to Microsoft Corporation in 2011. From April 2007 to May 2010 he was the executive vice president and chief legal and administrative officer of 3Com and played a role in the sale of 3Com Corporation to Hewlett-Packard Company in 2010. From 2001 to 2003 he was the executive vice president and chief legal and administrative officer of Polaroid Corporation and played a lead role in its sale to a private equity firm. In addition to his role at Eaglepoint, Mr. Goldman is also a limited partner in CommonAngels Ventures. He served on the board

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of directors of Nets, Inc. and US Robotics. Mr. Goldman is admitted to practice law in the Commonwealth of Massachusetts, before the Federal District of Massachusetts and before the US Supreme Court.

Michael Johnston: Mr. Johnston, a member of our sponsor and one of our advisors, has since June 2012 been a partner of Eaglepoint. Mr. Johnston brings over 30 years of experience in the global industrial sector, ranging from aerospace and automotive engineering to appliance manufacturing. As CEO of Visteon Corporation (NYSE: VS) a global automotive parts supply company, from 2000 to 2008, Michael led restructuring activities to exit uncompetitive product lines and manufacturing operations. Under his leadership, the company expanded internationally in Asia, South America and Europe. From 1999 to 2000, Mr. Johnston served as Corporate President of e-Business of Johnson Controls, Inc., (NYSE: JCI) a global diversified technology company, where he was responsible for introducing, launching and growing new, world-wide e-based businesses. Prior to that, from 1989 to 1999 he was President of their automotive business for North America and Asia Pacific. Mr. Johnston currently serves on the boards of several international corporations, including Whirlpool Corporation (NYSE: WHR), where since 2003 he has served as presiding director, chairman of its governance committee and a member of its audit committee, Dover Corp. (NYSE: DOV), a diversified global manufacturer, since February, 2013 as a member of its compensation and governance committees, and Armstrong World Industries (NYSE: AWI), a manufacturer of floors and ceilings, since 2010 as a member of its compensation committee.

We currently expect our advisors to (i) assist us in sourcing potential business combination targets and (ii) provide their business insights when we assess potential business combination targets. In this regard, they will fulfill some of the same functions as our board members. However, our advisors will not perform board or committee functions, nor will they have any voting or decision making capacity on our behalf. They will also not be subject to the fiduciary requirements to which our board members are subject.

Number and Terms of Office of Officers and Directors

Our board of directors is divided into two classes with only one class of directors being elected in each year and each class (except for those directors appointed prior to our first annual meeting of stockholders) serving a two-year term. The term of office of the first class of directors, consisting of Messrs. Anthos and Weiss, will expire at our first annual meeting of stockholders. The term of office of the second class of directors, consisting of Messrs. Zepf, Kerr and DiCamillo will expire at the second annual meeting of stockholders. We do not currently intend to hold an annual meeting of stockholders until after we consummate our initial business combination.

Our officers are elected by the board of directors and serve at the discretion of the board of directors, rather than for specific terms of office. Our board of directors is authorized to appoint persons to the offices set forth in our bylaws as it deems appropriate. Our bylaws provide that our officers may consist of a Chief Executive Officer, President, Chief Financial Officer, Vice Presidents, Secretary, Assistant Secretaries, Treasurer and such other offices as may be determined by the board of directors.

Director Independence

NASDAQ listing standards require that a majority of our board of directors be independent. An "independent director" is defined generally as a person other than an officer or employee of the company or its subsidiaries or any other individual having a relationship which in the opinion of the company's board of directors, would interfere with the director's exercise of independent judgment in carrying out the responsibilities of a director. We