
AW: Welcome Back

1 message

Vogel Matthias RUAG [REDACTED]

Fri, Apr 6, 2018 at 2:01 AM

To: Jim O'Shaughnessy [REDACTED]

Thanks Jim,

I had a nice time on ski with my family. It was really relaxing and active as well.

I will evaluate your counterproposal over the weekend. We can fix a call next week.

The main changes compared with what you have discussed with Christoph and Ralph is, that we need to get things in line with our corporate rules and involve finance up front. Hope, you understand this point – it is always a difference if you nail it down to a written document and involve more disciplines than pre-discussing matters in a meeting...

Alternatively we also can continue like we did in the past until we have fixed the addendum.

Looking forward to talk to you next week. Let's fix it.

Best regards

Matthias

Von: Jim O'Shaughnessy [mailto:[REDACTED]]

Gesendet: Mittwoch, 4. April 2018 13:14

An: Vogel Matthias RUAG

Cc: Jim O'Shaughnessy

Betreff: Welcome Back

Hello Matthias,

I hope you had a good Easter and Spring vacation. I am in the middle of my family's Spring vacation. Your automated email message says you are back today, I'm sure you have many things on your plate so to speak.

I wanted to write to tell you that I feel there are only two major points that need to be addressed and then we can move forward in finishing the addendum.

1. The timing and percentage by which controlling interest passes to RUAG Ammotec in the event of a default.
2. % of money down upon ordering products that we know sell well.

If we can agree on the amount of penalty being less than 100% coming quickly after an initial default and the % of down payment on re-orders of proven successful products being zero or quite low then PRIME can move forward right away. These were both key points that I discussed with Christoph and Ralph. What you have sent to me is very different from what was discussed during our meeting. Please let me know if things have changed since my discussions with them at SHOT Show.

PRIME has wired significant funds to show good faith in our talks and that I feel we are very close to concluding them. We made sure to send both the highest calculated interest payment and all the FET payment (based on sales) by the scheduled date according to the draft addendum. We may have actually slightly overpaid, but that's fine - we can figure that out afterward.

Again, I hope you had a very nice break. I look forward to hearing from you soon.

Best,

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Jim O'Shaughnessy, CEO

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