

Subject: Re: J Earl Trading Limited intellectual property licensing / settlement
From: Piers Larbey <Piers@Fletcherday.co.uk>
Date: 03/08/2016, 18:41
To: "Jason, JE Trading" <jason@je-trading.com>

Hi Jason

Thanks for copying this to me, can we discuss in the morning?

I have notified RAN's solicitor.

Kind regards
Piers

On 3 Aug 2016, at 18:07, Jason, JE Trading <jason@je-trading.com> wrote:

Dear George & Adam,

Thanks for going discussions. As discussed I have sought legal advice and given the company's litigation history and past actions, including on a personal level how I have been treated I feel I have no choice but to cease my relationship with RAN limited in absolute. Therefore in line with our discussions I seek the full repayment of 91 months of license fees for the intellectual property that I have developed and that has been used historically and that Ranvir Singh inferred that I would be compensated for.

This means that I am hereby making a formal demand for £1.356 million which I require to be settled within 7 days, or I shall cease to provide authorization for the use of my intellectual property.

However as we have discussed in detail I am prepared to offer an alternative road to resolution of this issue.

But please do bear in mind I will be instructing formal legal demands in the near future. You should not take this as an idle communication.

The alternate settlement I am willing to agree with RAN limited:

* You agree my company J Earl Trading Limited can purchase RAN Limited's squawk trading assets for £480K which I understand is equivalent to 1 year's net earnings and a fair market value given you will no longer have access to the technical infrastructure and intellectual property and that you no longer have access to ANY of the premium news wires that companies in this industry require.

* You agree immediately to make a payment to my company, which is the owner of the intellectual property in discussion of £700K resulting in a net payment of £220K after consideration of £480K payment due from J Earl Trading to RAN Limited is netted off for the trading assets purchase

* You agree to pay an additional £300K in 5 yearly payments on 4th of Aug, starting 2017 for £60K on each occasion

* You agree to provide my company with a secure charge for this final £300K until it has been repaid in full.

* You release Adam Linton from his employment and his non-compete, such that he is able to join J Earl Trading Limited and be employed by J Earl Trading Limited

* I'm aware that RAN Limited is seeking material compensation for embezzlements by Mr Singh and Mr Cheung. I understand that RAN Limited may require working capital cash-flow to ensure it can realise the repayment of these debts. I am happy to offer on an informal basis to provide working capital cash-flow finance by way of 5% loans on a on demand basis going forward. I will commit to this on behalf of this of my company as goodwill but informally I will not agree to incorporate this as part of any contract but you have my word that I will do my utmost to honor it should it be required.

It is not my intention to cause RAN limited significant duress but I feel it is a company I can no longer associate with in the longer term and I must do my best to protect my own career and provide security for my family in the future. I am sorry that circumstances have lead to this I look forward to your reply.

Regards,

Jason.