

Audio file

[Planetgatan 4B 2.m4a](#)

Transcript

Speaker 1

So I mean, Speaking of the bank guarantee, so at the moment we are handling or there of 1 Stockholm showroom is done, we just need to get the final confirmation from the landlord saying that they received the deposits we transferred and then after the showroom because we signed the LOI. So which we are already. Like with the NT, Netherland, and ICBC, so Bank of China to prepare the internal process, but we are waiting for the final contract. To really to. Issue the bank guarantee and then headquarter. I am lack of information there so as soon as we get the. At least a. Draft kind of lease agreement. We could already start talking to the banks to prepare the internal process and then last one is the Stockholm Service center. Because we signed the contract, I think last month, but there we only said it was said that we need to transfer the deposit. So they are at the moment talking to the landlord. Whether we could change this with the bank guarantee. So these are the four things. Yeah. For things that are. Ongoing regarding the bank guarantee.

Speaker 2

OK, so we need. To let each headquarter contract assignment if we can. OK then hour.

Speaker 4

One pager to summarize the. Basically the yes, almost on all the. OK, we're gonna. Elaborate in our part, we have a separate question.

Speaker 2

OK. All right.

Speaker 4

For each other.

Speaker 2

And then purchasing.

Speaker 3

Yeah, we will have alignment meeting.

Speaker 5

Today. So how is the?

Speaker 3

Already regarding the especially the content, currently the logistic, the term connections and also the details.

Speaker 6

OK.

Speaker 3

So we we do this. Yeah, before we send out the article send out, we will. We have our target almost aligned like the timing, but the content still. In the in this week and. Next week, we really need to. Align no matter we have the conditions. If we have very, very high level description. To you know how to communicate with all the potential those different effects.

Speaker 2

This is the.

Speaker 3

Set so we will not know that.

Speaker 7

Part of the meeting this afternoon and this is.

Speaker 3

We will have.

Speaker 2

And this is cars or cars and parts, right? OK. And when remind me, because we had the discussion on that, when do? We want to wrap this by. Was in June.

Speaker 3

We we want to wait 27.

Speaker 2

What's week 27?

Speaker 6

Or something like this.

Speaker 8

Should be sent out this week. And then we have another month and a half something around that to.

Speaker 3

Come to a decision.

Speaker 2

And the the. The P cards. Where did they arrive to POK? Yeah, yeah.

Speaker 8

Which are coming now they are. They are going all through Cebu.

Speaker 2

All through Zeebrugge. And then process. By what Lincoln called you know they're.

Speaker 8

Going to save it.

Speaker 2

So they're just going to get loaded and loaded.

Speaker 9

Traditional traditional spirals like we had so far, so they go through several several cars the car. And we are. Asking to to make all the efforts up to key ends for the test drive.

Speaker 2

For this activity in seven. Who will who will do the prepping of the vehicle? Who will physically do it?

Speaker 8

The The seven guys.

Speaker 9

Yeah, no, sorry. Wrapping the preparation on the vehicle for for journalists that this is the question, correct?

Speaker 2

The the the 15 PP cars that are driving. Who is doing the prepping of the cars in seven?

Speaker 9

Yes, is the team of server. I had a meeting last Friday with the responsible because class that is responsible now moves to China for four months. So basically, Marie is responsible. This activity very much clarified that we want the car taken from the port to prepare preparation complete so means. Complete test drive for journalists 7 did not do so far this activity so completely so means the key lands to journal. So basically what I ask, Marie is to check with all the engineering and also Ralph has been informed about this one. So that from all engineering side will be expert by area, OK and we will receive the car a few days before the 28th to be ready to be driven by journalists.

Speaker 2

Do we do we have or do we need the BSR for this activity?

Speaker 9

Yeah, we do need the BSR for these activities.

Speaker 2

So that's going to be prepped.

Speaker 9

Yeah, yeah, this will be. Let us understand the details I asked to make a quotation and so on, but definitely on one hand, I said, please go ahead. Don't stop because you know they were saying, OK, maybe we we are. We are never done. We we cannot. We need to wait for BSR so. He said no. Please go ahead. Start involving all the relevant stakeholders because we need a few engineers involved and then we will prepare the BSR.

Speaker 6

And that's that, yeah.

Speaker 2

Yeah, but no BSR, no movement here. That needs to get done relatively quickly then.

Speaker 9

OK, so I asked, preparing the BSR. To be it. For no problem.

Speaker 2

So then beyond the BSR, because here you're talking about the preparation for the vehicles, for the the media event end of June, right. Now after the media event, the idea. Is maybe some Rd. shows or things? Like this. Is that correct?

Speaker 8

We are preparing now with that. What they're doing with these 15 cars exactly after the event. So the mark and as so the countries also putting in the input now, it's not that not yet there but this. Will be the. Case and of course, Benoit influenza. Whatever he needs.

Speaker

OK.

Speaker 2

The next but, but you're going to need to think about who's. Providing Technical Support.

Speaker 8

This is what? We so far said we will, we will because I was 7. Until we have.

Speaker 6

OK, so so.

Speaker 9

This is I don't have a. Plan a lot on the other side, we. We need to be flexible. I understand we will be very flexible just to draft me. I ask people to start preparing the PSR so Benoit will give it a part of journalists. A lot of just high level what? They need to. Do so they can. We can have a it's important here to reserve the people. So just the people then at the concrete lab activity where? And so on. We can do at a. Later stage I will ask.

Speaker 2

But you need. To be Alex, Alex, Alex. Remember, remember that potentially you're talking about planning test drive events. I don't know the details, but during vacation period here as well. Is that correct?

Speaker 8

So far we haven't put any time plan. Now we have the idea, but we have not.

Speaker 2

So so you need to factor that in. Right. The potential that. That will the people be. Available and so on and where. Do you need these? People because Seve is. 20 minute drive from here, right? So if you're doing an event in Stockholm, a test drive event in or in Amsterdam, or I don't know where, is there a technician there or not there?

Speaker 7

And and so that.

Speaker 2

Or how is it going? To work, so you need to you need to lock these things down. That if it's through. If it's through Sept, then the BSR needs to be prepared accordingly to factor that. In or you need to consider third party support.

Speaker 8

We have to.

Speaker 9

So just to to to make a point that you know we we are doing the clinics this week in Germany and we have several. People in Germany. So the point is, is an agreement with the server is that if we policy with the with the you know where the people need to be and so on with some advance like a few weeks in. Advance they can also provide the people all around the even.

Speaker 2

OK, let's, let's.

Speaker 9

Of course we need. To plan, we need to plan, OK? Appear that we initiated the PSR and within the PSR we will have to where one is a journalist one after journalist. And we can clarify this, OK.

Speaker 8

But just to we agree that server is running. That was what we have been. Discussing earlier that they are. Taking care of the cars now. The next weeks or months, if we need Technical Support, another country, maybe we have another solution, but that they provide these management of cars and.

Speaker 11

So this is a clear this is.

Speaker 9

A clear but. If you after the event, if we want them to act. As a spiral C. We need to tell them.

Speaker 8

Yeah, absolutely. OK.

Speaker 3

And maybe then.

Speaker 1

Just one question, just one question. Have we or had they already produced the P cards or is this already on the way?

Speaker 9

I don't know is a is a lot are is ending. We need to ask Andy actually.

Speaker 8

Are on 15th of April have been?

Speaker 7

Produced, produced OK.

Speaker 8

And they're now on the way, arriving 15th of may, up to 20th of May. Of the cars and then some.

Speaker 1

Oh, OK, let me. I can check with.

Speaker 9

Yeah, I think it's let's do one thing. We include the in in the executive report, lot are on Friday. So we know exactly where the car are. If there is any issue, OK.

Speaker 6

OK.

Speaker 9

And for patches for purchasing.

Speaker 6

Right.

Speaker 9

Sorry, I have a point. If when he's finished the the point.

Speaker 8

Go, go, go.

Speaker 9

OK, so my point is that what we are doing, Simon, for one, there are two aspects here, the TSP, CMP, this is a quite relevant cost per car that as we said, we must avoid target has been provided to you. So I would. Like I understand that. We had the meeting with the CEO so would be good to update also Spiros. For me the most important is. What is the next step? As I said, any day that we lose in the negotiation, this goes against us, OK? I don't want to have. Then the the point that we go towards a a target with a lower amount achieved like we did for Mino and then you know Spiros is saying Alex why you did not push for it. So I don't want to add. So please update us on this second point related to one that it is a business side. I'm not happy at all our one full business has been set up in Europe. This is a business they can do. It's a very basic business as a very like help desk or help customer. I don't think we want to become a software based company with such a kind of a basic understanding. So within this week I start already. Scanning of part of our connectivity. So I scanned the weeks I scan the. The end of the testing and the third one I want to scan the one I will do with external company this week is the first one that comes. I will do in 2-3 weeks with another one and I will do another one as well. So from one side there is a quite a passive approach. Again, I would like to understand from a contractual point of view. How we are going to move because in case the one who is sleeping, we escalate into the management and then we are free to to enlarge the business. Of course with the business needs.

Speaker 11

So those are the.

Speaker 2

Don't think we do. A contract or an SLA signed with Kung Fu.

Speaker 3

From my understanding, the China team, the SNC, when we had this information improves, there is only development contract, there is nothing there operating contract or delivery agreements between us. So

everything to me is it seems we we were not involved. It should be. Two years ago. So then. Everything is we we need. To race down and buy ourselves.

Speaker 5

That's why why we we were so struggling, yeah.

Speaker 2

But we need we need to move on this very quickly, right? Yeah. Because we need. We need not only not only the contract from an SLA perspective, right, which is part of Alex's issue. We also need the contract to understand where the liability lies. Yeah, because of course, of course.

Speaker 12

And also things like warranty and things as well.

Speaker 2

But that we can package within maybe SLA? In some sense. But I I don't want to carry Juan Fool's liability, right? If somebody on their side leaves a server unlocked. I don't think that's our. Should be on our back and I have no intention of carrying their liability at all. Right, so that we need to carefully assess. I don't know what the the process is, but we need to clarify that ideally this week, what's the process to get? To the contract.

Speaker 9

Yeah, that is a spirit of this is a for me. Very urgent because one side we need to unleash these TSP. So we need to agree on the rate. So there is the money, OK. So we have €4.00 per market. This is a far above any logic. And the second point is indeed as as service level agreement. Play and so. And then we understand how they want to set up the business. From my first. Talk to Andre already to meeting with the CEO of 1 for Europe. Actually they they set up a business in a very supportive way. So if customer data is needed, if there is any customer, let's say inconvenient, they intervene. So it's very let's say reactive. OK. So if there is an issue, they react. My point is with the data customer data we can do many things. So in, of course respect in GDPR and and so on. And it seems that they don't have the competency to do so. Also, in China they do all the marketing activity. So I think once we understand the contract really what is the link with them and the? Development with SNC that have been done for the TSP. We move the step forward and say how will this data we will do business. So that's why for me, it's important to have a contract for a financial point of view, but also to start thinking and planning what we want to do with the connectivity. So that's why it's the key for me, Simon, this, please.

Speaker 3

Understood. Understood. So. Yeah, I I I made the ocean. So he agreed to do we continue to talk to the new leaders. So they will send a new to you. Here and I already talked to to her. She's a lady, so let's continue. So, Alex, we we we talk offline. I I understand, but for sure we will make sure that this year the short term delivery and and for the for the cycle life, the warnings we must have. The middle term or less?

Speaker 2

We need a we need a clear contract with him so I know and I want this locked down quickly because because as Alex said, every day that passes is in their favor because we're a hostage.

Speaker 7

No, no, no.

Speaker 2

Yeah, we're a hostage. It's that simple.

Speaker 3

Yeah, we will. I it's it's, it's. To me, it's. Then we we. We involve the two like, to be honest, it's it's the China team SNC 5 days.

Speaker 2

But we are. Yeah, but we are. We are where we are.

Speaker 3

They only care about the ID, then they they didn't take the operating.

Speaker

We are where?

Speaker 2

We are so now we need to develop a strong contract. With these guys right from a from a server.

Speaker 3

So and also just for. Information for those just solution platform, so we must align with maybe with other brother companies. It's also the biggest. The chance to share the cost, especially for the operating cost that will service smart and 216 also so. And I will organize this. This holding family companies only only seeker Europe. The the volume. Maybe it's too, too, too small to share.

Speaker 5

So yeah, I I I.

Speaker 3

I understand the situation then then. I then we take the.

Speaker 2

All right. So Alex, Alex.

Speaker 9

OK. Yeah, put it is not on on, on Friday on this one, OK. So we can update also speed also where we OK because I would like really to move forward.

Speaker 2

I don't think sorens not here.

Speaker 14

OK. Any, any.

Speaker 2

Topics on legal related topics, so anybody wants to raise now or.

Speaker 14

Yes, from yeah now from my side, I will I have a meeting this afternoon with Soren, but. I have a. Number of topics that needs to be quickly finalized. With contract with different agencies because it's pending. So I will update if there is any further kind of delay. But I have a number of topics to be quickly finalized.

Speaker 2

Is there one list of open items that we have with? Or maybe it's part of a? Bigger master list of things that are pending on legal side contracts, NDA's or whatever.

Speaker 8

What I'm working is on a list with the join us where legal is kind of benefiting from that. What are the open? Purchase request now it should be already since last week on a shared folder. It's not yet, but I think I don't know if you are part of that discussion, but this will be a kind of what are the pending topics and where is it stuck and also.

Speaker 2

But that's fine if something has gone to PR. If something has gone to PR then. You should be. Tracking it step by step, right and legal. Is one of those steps. Should be. It should be. The but there are items. That are pre PR. Like an NBA, you don't have to be in PR to to send an NBA, so I don't know if you have that, but it would be good to have a an overview of all open items.

Speaker 8

This is another.

Speaker 2

That we have with legal.

Speaker 8

And especially the the. Top of the. New companies and so on, where we now going. Into the rollout plan. There's no PR beforehand, and there are a lot of things to. Yeah, financial services are sent already. A list of their, I don't know, 10s of contracts. Regarding products regarding customer products, our topics, Jane, you are involved. In most of them.

Speaker 2

But this Georgina. Is working on yes, yeah.

Speaker 8

But there's there's a long list of non PR.

Speaker 2

Yeah, but that's my point. Yeah, the PR one should be followed through the purchasing process, right? But the other ones? Fall through the cracks or potentially fall through the cracks, so we should lose sight of.

Speaker 1

So I think I think from my side like two things are quite critical and urgent. One is I shared with you first last week that together with Lauren and Ming Chen, we are reviewing all the AOA and. On holding an EUV and on national sales entity level, so this we have a follow up tomorrow afternoon. So within this week we hope. That we finalize the 1st. Just for all the entities and second thing is very urgent which I also I directly address to Ming Chen. So asking her to support from headquarters site directly as the general distributor agreement. So basically sales contract with the headquarter headquarter and you. Because now I see that for example I want to. Lock the exchange rate. For purchasing the vehicle and so on, where all. The banks are asking. For kind of this agreement and also for other usages as well. So I asked Ming Chen last week whether she could directly support this from headquarter because they are also one party as well. So these tools are very urgent, but all I already. Histamine, 10 and Soren. For this video, I think I will. The only thing I didn't. Share is the. I think we need this within this month because. Then I think the surfing.

Speaker 2

I think I think. Yeah, I'm not going to a board meeting. If we don't have this in place.

Speaker 1

You you want.

Speaker 2

What I'm not, I'm not.

Speaker 1

You don't come to have that meeting.

Speaker 2

How am I going to do a board meeting that I'm supposed to do this month? No, the holding needs a board meeting this month.

Speaker 5

Right.

Speaker 1

You are you are you talking about the? AOA or are you talking about the?

Speaker 2

I'm talking about that the. I'm not doing a board meeting if we don't have in place the master Master distribution agreement for us.

Speaker 1

Yeah, I think, look, I think that's like. Fairly speaking, we need a template in the 1st place, but a lot of things in that contract needs to be adjusted and aligned among business, finance and legal altogether. I think we don't have a baseline that's the issue.

Speaker 2

Yeah, but you can fix those in the appendix the master level. The agreement, the framework agreement. Could be done very, very quickly, right?

Speaker 1

I can follow up on this together with starting with. Headquarter on legal side.

Speaker 2

And the other entertainment agreements, right?

Speaker 1

And third, sorry.

Speaker 2

And the other intercompany agreements?

Speaker 10

Some of them are now in the.

Speaker 3

Signal breakfast so we can.

Speaker 2

Well, there he is. There he is there. He is. There is.

Speaker 10

So we have an alignment already on that topic, that's good, but in general, I'm going to also have, as Jane already mentioned. Tomorrow, but may change, and with her also alignment, because there is more likely 6070 percentage not covered which you just mentioned which needs.

Speaker 5

To be in place.

Speaker 10

But there's a lot that needs to be done only from corporate point of view.

Speaker 2

OK, but we need to move quickly now, guys on these points, right, we. Can't be discussing.

Speaker 10

Yes, but I I just want to emphasize that I asked already 2 weeks ago now. Today I saw that it's not on the topic for purchasing. We need urgently also, that consultant on board, because Georgina is not. Able to cover. All those topics that's now on top. So if and again. Regina is doing a lot. Even more than that, we are paying for her at the moment. But I see already. A clear leakage of legal support for. All the projects. That is now on the.

Speaker 1

Soren, I suggest that you, me, Ming Chen as first week together. Look into the overall resource and corresponding plan altogether. I also checked with I I checked the contract numbers and 1st I checked the contract with Clarence and I know that now. Is on board. But these are the resources that you are having at the moment, but on the other side, on the other hand, I also see like Lima is not since like not directly working on bigger topics anymore, so I think.

Speaker 10

No, she was never been intended to do so. Clearly handling that. And there I already need 1 addition. Resource only percent not Ms. Is not the topic for you.

Speaker 1

What I'm saying is that let's review all the resources you have and all the things that you need to do together with what the birds and birds and and Clarence has done in the past two months, what they have been working on, what have been delivered so that we know in the long run what resources exactly you need.

Speaker 10

Happy to lose again.

Speaker 2

But let and let's do that quickly, guys, because there's no time. To waste right?

Speaker 15

And then corporate updates for me.

Speaker 2

Corporate update for me, no, I don't. I don't have anything particular to share this week. I'm going to Israel on Wednesday to sign. The MO. U for Israel the distribution right. And I'm doing that. On behalf of Andy, which will be handled through Mars team in China, so we don't need to worry about it. I don't know. Soren, if you heard anything back from being Chen regarding the POA.

Speaker 10

I had today in the morning already a conversation with Leon. I'm still waiting for an answer. So he already mentioned that he would prioritize it during the day because I.

Speaker 6

OK.

Speaker 10

Needed first to to check myself.

Speaker 2

OK.

Speaker 4

OK. Then I jump into. HR update then we have this specific session. A little bit. Of it regarding. The deliverables in April. We reviewed these affections three 3-4 weeks ago. We have made quite good. Progress so far, I would say the first. Organization, structure and key roles and recruitment planning so far, with the trees gone on board, I think she has been on dialogue with all of you setting up regular meetings to sort out the key roles to be higher than priorities. And so I think that that's going fine now and our recruiters are very much ramping up their speed to cope with your requirement. Hopefully we're fine for the time being. The second cluster, that is the readiness for the hiring and employment. In the Netherlands, we made quite good progress that we have locked down the pension solution we have get to the formal contract ready and the payroll solutions and so on. It's very much done now we are waiting for the final son of the engagement letter, but they are already working on that since more paperwork to be sorted out the sponsorship. This is very much supporting the work permit application and it will take much longer time. So we did prioritize a little bit for. April and we can kick off the. Exercise in May with the. The last bucket is so much focus on the recruitment. We accept each our team entries. We sort out, sort out the new recruiting process.

Speaker 1

Which is much.

Speaker 4

More faster now. I hope that you feel that and also we have weekly recruitment. Starting from this week. Sophie Markinson will generate this report and send over to all of you on.

Speaker 11

A weekly basis.

Speaker 4

When it comes to LinkedIn, cheers. Would you like to give updates to leadership team regarding linking?

Speaker 16

Finally, I think one day ago my score is final. The the contract, which means that now we have a global linking solution in place, meaning that we will have thicker global linking with unlimited job slots to post and. Unlimited recruiters, which for recruiting hiring activities and also for PR activities. We have the live page. We can create freely, even we have, furthermore, with the US, China and the Eastern Pacific other, I mean company are all for free. And we can. Share this resources but what I would like to have potential maybe from youth girls and learn wise regarding our. PR updates of the company news within the Zinker company hub. I mean zipper global one not the Zika U1 because currently we don't really have any PR person looking after this and as far as I understood Christian now she she approached the PR China to. As for help, since so far we don't have anyone who intends to to do this, and if this is the case, then eventually we may have a lot of things under you, but nothing on deeper, you know? Well, I don't know PR we have this discussion, furthermore, or I mean with HQ perspectives. I would recommend that maybe. And why you can talk with Steven Spine to have some solution on that, I mean at least we are also have having this kind of responsibility to stretch and seeker as a global brand, just update from here.

Speaker 4

OK. And then the last progress is? Regarding the temporary solution. For micro those people that has no you working for. It's still ongoing, but so far think big hustles are cleared out. Already from each. Perspective, we are very much up to the speed. Just give you a little bit quick status report regarding recruitment. Chris, would you like? To take on this part.

Speaker 16

No, that was I think there was basically not. Up to date we are. Going to optimize this format, what you are seeing here is the status based on the pipeline position. Report instead of the candidate profile. I think Wednesday PM meeting. We are going to update this where you will see all of the CV quantities to be reviewed, be interviewed or contract signed. So that's basically the start of that update here.

Speaker 4

But this report will be released to all of you starting from this week. You can look into the details beyond the data behind. Any questions, please feel free to reach out to. OK. Then I prepared 2 pager. Just to give you the high. Level from each perspective. Last week I had a very short exchange with a lot of time to understand the upcoming. Than see ramping up plan for our markets basically for the time being, we have at least five stores in the pipeline to open up. Then assuming that we have 6 to 8 months lead time. To prepare, store then HR we will have to get all the contract. Set up ready at least half year before that, so this is quite the lesson learned exercise we have done with the Netherland. It takes much longer time than we thought from. Beginning but at. Least last two. I would say. Two months we have built very thorough knowledge now how to set up kind of salary set up contracts. Payroll set up and so on, and giving exercise we have done with the remaining countries will be much easier from our point of view, but still it takes time. We have divided all the preparations into 3 phases. The highway ready,

meaning all the collective agreement with the unions, employment contract, pay structure and those payroll solutions on the highs to the lows even for the fuel card same card, those minor issues. If you don't really have. We're gonna constantly be. Changed by the candidate and so on. So we we are now setting up a very structured working HR team who will be doing what that office for swimming team. They're very much responsible for all the policies and structures, processes and. To make sure the solution will be. Ready. And then? Team is more focusing on the recruitment. Practical things to carry. Out, so hurry. Ready. Make make sure like freaking set up before. The end of this month. This month all the solution has to be in place before we're sending from the contract on board ready. That means the office premises orientation program as we did last Wednesday. I hope that. Found it useful for. New employees and also system set up by medical services would be in place and last phase will be. It's more detailed insurance, for example, not mandatory, but some benefits suppliers and tourist place and so on. So with these three phases deployment plan. Entire HR team is very. Much ready to deploy and all that exercises. Are not going already.

Speaker 8

Eight months would be the time frame where the first tires on board, which shows kind of four months, five months maybe, which is not enough because the first hire will start to set everything up and then received. Now we're doing it all in parallel and we are really coming into a phase where it's. Not really structured and well to come.

Speaker 4

Understood, but let's try to lock down one country after another. Much under control.

Speaker 8

Yeah, I'm talking about the future ones now that we're talking Germany. That's why we are now on the way of hiring and for Germany, for for Norway, screening scenes and some this is the early, the better a year before is for me where we have a solid starting point. If we coming 8. Once it's getting already very tough.

Speaker 4

But we will have to synchronize with legal perspective as well because sometimes if we take command as a sample, does it really make difference when we read this? May last November. Or in March. Sometimes, even if you register the company very early, but if you don't really have any substance into that, it created the complexity for us to manage as well an employee for. For from HR perspective, labor. Law perspective without registered company wage, tax and finance payments. And ability ready. We cannot send informal contract, so there is some communication there.

Speaker 8

I understand that's why I said. Maybe the idea. That that takes over a project from the headquarter perspective. Being a couple of months on the. Headquarter payroll and employee employment contract. And then moving once. The company is then I just say first on board is really almost main. Starting point to figure the area.

Speaker 10

But let's discuss this. A little bit further because. Even on the labor law, if you provide in a contract, you need always content from the employees to moving them to another entity, even if you are engaging. So that is not so easy and. It needs to be prepared. Very properly, because if something is changing. And for whatever reason, the person is not agreeing to it. Then we are running. Into an issue.

Speaker 4

And all the terms and conditions we define in the internal contract has to have solid grounds.

Speaker 13

Just give them some.

Speaker 4

Empty commitments, you know, especially for. Retention, for example. We now realize, OK, without any CBA in Sweden, we will not be able to give informal contract. That's the reality. But I would say let's try to find a good balance in the future. The business update is very much important for, for HR and finance and legal to be prepared otherwise like Paris, you say next May. That will be the time to launch the store and we have to to know get to know that at least 6 to 8 months prior to that activity. So keep us updated and then we. Can be much better prepared.

Speaker 2

What's the recruitment plan in concretely? You know, I understand hiring the head of. The head of the country between brackets. But what is the recruitment plan, both in terms of sales and after sales? For the teams on the ground for.

Speaker 8

It should be that. Much more earlier because. Then after the head is there, it's going step by. Step forward right now. It's all in parallel. We're increasing already somehow. The team is preparing job descriptions, but. As it's not get on board. For Sweden and we opened in August. And then there's the mess right now.

Speaker 12

So we we sort of got interviews as well for the for. Example the head. Of the workshop delivery centre, because we have to do that because obviously we need to get technicians, we need to get technicians trained in in time for opening and so on. So there are there are. Things that we have to.

Speaker 2

Yeah, I I understand that guys.

Speaker 12

Do and just have?

Speaker 2

And I understand it'll be a little bit of a mess. In this one but. Here it says first on board and you said. I need that. A little bit earlier. But we should have a clear. What about the rest on board when I view?

Speaker 8

Yeah, we have.

Speaker 15

Does that happen?

Speaker 8

We have a clear road map which I've provided to you first on board and team on board and on.

Speaker 5

OK. All right. All right.

Speaker 8

That's there and that's why I said eight months. Is a minimum.

Speaker 10

And let's look.

Speaker 8

Into. I understand the risk. I don't provide any solution because I'm not an expert. I just say if we don't have the person on board everything. Lacks on quality I mean. Looking for the location and the truth now? To be honest. Location in the South of Stockholm where now? Says this is 1. Of the worst locations in the surrounding of Stockholm in terms of traffic and purchase power, these quality is. Something we should not. Have put as a risk. If we're just hiring 3-4 months earlier.

Speaker 12

Yeah, I mean the other thing for me is, I mean it, it's fine for kind of the store and the delivery centres, we've sort of got a plan for that. It's at what point we then start migrating sort of more MSC tight back up at that point and I don't think we've kind of got agreement yet on on where we do that. So for example, mobile service do. They report into the. Dot port to the report and to NSC and the. When we start talking about warranted Technical Support, so I think to start with we can base these people at the handover delivery centers. But again, we kind of need to know and agree how we grow that NFC structure, which is a slightly longer term than obviously operating the delivery center.

Speaker 6

Now that's clear, OK.

Speaker 4

Then there is another short term exercise. We're going to. Keep up very, very soon this. Is regarding the necessary location. Plan referring to the people that going to move. Amsterdam and also the people

from Sept to Amsterdam, but also some new newcomers like Vortech and anti. You guys going to move from other countries to understand as well we sort out this relocation plan just. To give you. A heads up many. Activities going to carry out starting from now the first string this relocation plan is only one item on. The plan, but if you break. Down to activities, at least 4. Streams has to be carried out in parallel. One stream, this orange one that is regarding the. And last weekend this week, I'm going to continue to check with all of you what is your plan, your family's plan to move over to Amsterdam and so on to conclude the name list and with the timeline that, that would be the number one. Exercise we need to. Do in parallel. We're going to give you some tax implications and briefing. Some, like external partners to give you some information regarding what does it mean for you and your family moving from Sweden or whatever to see them and. I will continue to work on the contract preparation because now you have to move your contract into either holding or they can assess in Amsterdam we will have. To rebuild some of the. Terms and conditions in parallel, hopefully by the end of May or beginning of June, we will get all your contract ready for the. So the first group of people that will be ready. To move will be. September 1st according to our plan now. And there will be second group like Steve. We we don't really. The sponsorship then we cannot help you. To answer them, for example, that would. Be the second wave in January, hopefully in January, we will be able to move. You over to them. So we do. Need to divide people in at least two or three sessions I see will be another group when I sponsorship is ready I see some non European citizens.

Speaker 8

Must be a group or can this be?

Speaker 4

It can be scattered, it can be scattered, but micro.

Speaker 2

We're not going all. On the same thing, it's not like we're, it's.

Speaker 12

With that bag.

Speaker 2

Not like we're renting a bus.

Speaker 4

But there there is nothing better than deadline to drive those activities.

Speaker 7

OK.

Speaker 4

So my ambition is. Since we have this board meeting upcoming board meeting, but also the legal requirements for the holding to have real substance, we have to lock down all those all those activities

in May. So my ambition is we try to conclude all the contract by the end of May and then we move. People with this time that suits you best. Like HR, that deadline is 1st of September. Everything has to be ready. For people to. The second stream, our home ready referring to the people that will have to relocate to Amsterdam. This is very hectic and very constrained real estate market. We have learned quite a lot from different relocation services and suppliers. It's a long lead time for anyone to find some proper. Of apartment or house in Amsterdam. What we're going to do, I've already come to. We have already had discussion. With the GBC so. This is gonna step. In something from this week to book separate. Meeting with you to understand your individual requirements. How many people? Will move at one and what kind of terms and conditions when I'm going to say here we have to find. A good balance because the. The real estate market is pretty hectic. As I said, it's very expensive compared to Sweden set up as well. We're coming back to our finance, our. CFO is sitting online. We need to find the right balance one part. Is what you. Wish to have another balance is what we can look forward from a company perspective. So there is there will be some. Balance in between. To be cleared. Out, but relocation policies in place we. Just need to refund.

Speaker

A little bit.

Speaker 4

And get it approved by Zika headquarter. And then in two weeks. Time we can communicate with all of you. Who is eligible? To what and how we can? So this is about home ready. Which are going to continue to work on the policy, make it much clearer. And then Christine from DC going to retail to all of you to. Understand your wish. OK. That is the second string, third string. This is really big, assuming that our lease agreements will be done. The key I thought that we already get the key, but anyway. Well, assuming that you're. Going to close down this these agreements. One week or two weeks time we will have to kick off a big exercise to find a vendor to help with the renovations, furnitures. You know, that's empty office with the 2500 square meters. According to the marketplaces. To renovate size of 600 to 800 square meter, it takes 6 to 8 months. This is basically the vendors telling us we will have to be prepared for much longer lead time to be able to have. People on board. That's why we put 4th. Of November as a deadline. And latest we need to. Get our office ready 1st November. And before that, we need to have a living interim solution, temporary solution purchasing is helping us to close the deal with the rocking 75 for that. Five in Amsterdam, that's only 100 square meters. Maximum 15 to 20 people. But giving our ramp up plan. We need to have the nocturne solution in place. So purchase. Please help us. To ramp up your your team and make sure. This office will be runs. Immediately, in the meantime, internally we have to come come to agreement. Going to lead this. The project to get our office and headquarter ready. So if it's more comprehensive project, we can know. The last spring. It's sponsorship for. And non citizens, we can get some help from to keep it off. So it's more cost issue but also. Some vendors selection. So those are some. Plan in May, this activity has to be done in May. Most of the preparations and project. Setup has to be ready. Looking to make high level thinking along this for each other to carry out. There is one more task. This one is much Co related to legal part. The Seeker in your holding. In the past, we said, well, finances. We have not ready for payments. Informal contracts not ready people are not. Doing blah blah. We have lot of reason to put on hold the Zika holding operation, but starting from May almost everything is ready except the office. So what else? We can argue with the? Authority that we. We cannot have our Managing Director afford or we we can't. Not much space

left. For us to argue with authority. To be able to get this tax beneficial. So from our. Point of view, we're going to drive. Very hard holding heroes and appointments and contract. As I said, 15th of May. That would be my deadline to lock down for. Example, the contract for her. Regardless, when you're going to move but. Contract has to be ready very soon. Jennifer, we had a team. We believe the high level concept, which responsibility lies in you hand holding and which part of responsibility and roles through being MSS for corporate functions. Now we come to very good. Alignment on the HR I'm. Going to brief. Later today, but that will be one of the example. All other functions needs to do the same legal, finance, purchasing. We have to do the same. Who? How? How many? People and responsibilities and confidence will be setting. Holding level and the rest will be the message level. This is very much important as well. With those two input the holding key roles and. Contract in place with the. The work sleep between holding and. Access in place. Now we have much sorrow. Input to the board meeting to take decisions there. And then in parallel, that's more ongoing exercise the substructure the key roles for MSS 3 is going to continue to have dialogue with you. But we need to lock down this structure account number and costs for personnel costs into each. There is no more time to be. Played around on this topic, so the first cluster is very important top priority for your team. The second cluster that is regarding the to refine the current setup for the Netherlands setup reduction plans, asset pension supplier, we only have pension solution in place. But who gonna pay the pension for us? Who will be our partner? Some practical things. And office and. The third cluster, this is very much to prepare the employment of the Sweden because Sweden company this one is ongoing. It doesn't really take that much effort, but. Still, legal ground has to. Be there, we can't promise will come on the contract to anyone. Before the CBA is in. But please finance and legal. This company will be up and running around mid. Of May or at latest end. Otherwise we won't be. Able to apply any. Collective bargaining agreements with unions. So those are the prerequisites for us to run the company. The last part is not really so urgent, but I do understand we need some clarity like travel policy and company called Policy which takes a little bit effort from finance and legal purchasing as well when it comes to company cards such company card policy, it's not really applicable for that and we are getting some support from the call. Than now, but more and more people. Coming to the stage, for example, can they have benefits instead of company car if, let's say besides company car, what else to be offered? This is more is that fleet set up or it's private company car set up obviously in Netherlands this is completely different setup compared to Sweden. So more investigation has to be. Give this task to legal finance, so let's come. Up with a little bit. Tangible proposal who are eligible. The car, which is pretty expensive and who will be eligible to the fleet, the carpool for example for the company and who will not be eligible to that at all and they can borrow or lease whatever set up we. Can have, so those are some. Practical things to be further knocked down by some functions together.

Speaker 8

Just the question we're driving in your. Team is company. Policy that we.

Speaker 4

Can for the time being, everything is on my shoulder. But I think I can take lead to book meeting to kick off and then let's say we can. The right fit for this one set to HR team is totally burnt out by all the exercise. That's why we're ramping up the MSHR now, very promising. We got two good candidates. Hopefully one of them can take on this one. OK, I'm done anything. You want to add on?

Speaker 16

Hello this guy comment, please go ahead.

Speaker 8

OK. I just have one question as we are now having mark already on board as this coming soon, the team is getting on board. How, when will they have their offices? Once they're on board in Stockholm, should we look for these places now as? Steve and myself. Or who's taking care of that? Answer then probably we can use. Our headquarter at the beginning and. How will all these say? Contract support and. So on executed in in which way so? Just to understand how this entire entity and and physical location. Will be organized now the next month.

Speaker 4

You mean the office?

Speaker 8

The spaces plus all the facilities.

Speaker 4

We will have to take on that. I only considered HR part, but if I thought that. We would not have so many people in this Stockholm. We planned 2030.

Speaker 8

I mean right now, I mean we always. Said we are. Starting out of the store and this will be. Probably the 1st. Month the case. But I mean there will be an ordering, a planner.

Speaker 2

You'll need an office space for the Sweden team, not the store team.

Speaker 13

In Stockholm, you need a product leader for entire facility management then.

Speaker 2

No, but yeah, yeah. I don't know. If we can use, if there's any way to use?

Speaker 8

I was also thinking that, yeah.

Speaker 2

There's office space there and the. Upstairs is something that we could take. A little bit.

Speaker 12

We yeah, we we could talk to them and see what's available, couldn't we because we're we're not, we're not renting anything on the top floor at the moment, but there is.

Speaker 7

Short term or below. At the beginning.

Speaker 8

I don't know. The only point for me.

Speaker 2

Yeah, but it's not kitted out, so they have nowhere to sit. They'll be building. If it's fixed then. Yes, but OK, let's look at that, but yes. This is something. We're we're going to face that in every. Country. So we need to.

Speaker 8

Have our money and for the upcoming country and additional questions. Not urgent, but just we have it on the agenda because we are talking now to many people on where. Will be the entity be. I mean for maybe in no way. It's easy to answer, it will be. Not slow for. Germany it's not so easy. France, you know, we've also not seen France I. Think we need to think about it already. That we give an indication. To the people.

Speaker 4

Not indication to certainty.

Speaker 8

At the beginning it's an indication, but yeah. It would be if we can say, look if you take over a position and Zika, Germany. Then you will have. To move to.

Speaker 12

Lord, come up against that one.

Speaker 2

No, no, no. We have to be. We have to be transparent and and and as Joe said, it's not maybe should be could be. I mean we. Need to tell people this is where the officers will be, even if they're not ready. I mean, at least you know, the officers will be in Dusseldorf or they'll. Be in Frankfurt or Berlin.

Speaker 6

Right, big thing.

Speaker 2

Just one last point HR Wise, Joe. In that matrix that you had of pipeline and so on and so forth, there's a couple of areas that we need to look at. Void Tech is on the call, so we need to have that chat with Voytek to see that team, how we start ramping that team up, and Destin, I've already spoken to, she's. Going to be, you know, she's got Aiden and maybe you know one more or whatever she's going to need. I can discuss that with her. And then the big mystery, which is the digital DC Europe. Right. So with I think with Voytek and with this being I'm not too concerned we can have that discussion together and see how we how we build those teams out. I am more concerned with the digital site. I've been saying

this for months to. DC and to. Everybody. How many? People love roles. You know, it's like a broken record now, right? We need to lock this down because if all of these, the whole architecture, just hand it over and it's like, here you go. Now you have to support it from Europe, we might find ourselves in a very difficult situation. Right, so Sherise knows as well. I've had this discussion with her. We this this is not like we're we're it's not the Apollo mission, you know, it's not the Apollo space mission of we don't know what we're doing so. How many people are required to support those systems? There should be clarity in the next week or. Two that needs. To be locked down, because if we need to start recruiting in that area, IT people in the Netherlands, we need to know, right?

Speaker 4

All right. OK. Any other? Some extra requirement free chart.

Speaker 12

Just a quick operational 1, Joe, obviously the the guys that started last week, at what point do they start then migrating across to, I don't know, Netherlands expenses systems and concur and things at the moment. Presumably they're on CET. So we just, I just need to get the logins for that. But you've got from May in here, does that mean imminently then move across to a a conquer system in Netherlands or or do they stay with us at the moment?

Speaker 4

The temporary solution is to create temporary accounts for them under subsystem or separate is paying everything. But on in the meantime, you know success factor, HRC system and finance system, we have a deadline end of June to make sure our Zika MSS success factor system and travel system and so on ready by then. So before end. Of June, I believe we have to use this temporary solution, otherwise people cannot book flight tickets and they don't know how to how. To handle that.

Speaker 12

Exactly that again.

Speaker 4

I believe we have better.

Speaker 1

But this is.

Speaker 4

We need to keep off. Since three months saying basically for Netherlands.

Speaker 15

I have a question.

Speaker 12

That's fine. Thank you.

Speaker 15

I actually talked to it. They said that they can't use success factor and concur until July.

Speaker 4

On July now.

Speaker 15

Yeah, so it's a problem because they are now asking how to reimburse the expenses and they cannot do.

Speaker 4

That July, then, but July.

Speaker 2

So your point is. That in the meantime they can't reimburse expenses.

Speaker 15

Yeah, that's a.

Speaker

Problem, but it should be.

Speaker 12

Through conquer, as with us, I guess.

Speaker 1

Can I can I quickly share? I can quickly. Share from my side. I mean if Joe, if we are finalized with HR side because I could carry on a bit on the employment readiness part as well.

Speaker 8

Just one quick comment. Still for headquarter? Because I was. Not in anymore in the discussion, but that we don't miss on those that point assignment parking spaces. I don't know what the follow up. Of that, now we have been discussing when. We have been. In Amsterdam that we need additional parking spaces and I don't know if. Shown us and the team has really followed. I haven't heard anything about this.

Speaker 2

Because the headquarter has limited parking. And we said in the. Area we need to have additional parking. And is the are the parking spots across the? Across the flagship block now.

Speaker 8

Across the flagship in Amsterdam. Under the ground, yes, I. Think we have 8:00 but.

Speaker 2

Also to because I haven't seen anything that's. Right.

Speaker 6

OK. OK. Yeah, we'll look for that, OK.

Speaker 2

Go for it, Jimmy.

Speaker 1

OK. So from finance side, we will overall cooperate with HR and supporting the overall company on the basically the payment and reimbursement side. So basically I want to only share the first part of it. What we are doing at the moment? So basically the first thing to enable the payment. So Ebanking is critical. So after the signature from your side today I will send it back to BMP. So I hope within upcoming one week we could have the access to the E banking system at EMP. And second thing is the capital injection. I had a very good discussion last week with headquarter treasury on the overall like financing. Like basically the loan side including the capital injection and including the intercompany loan as well as the payment term. So we kind of aligned. On solution which I will like consolidate a little bit and then brief to use first independently. But anyhow we will have a good cash position at least to support our operation this year. So the capital injection I expect they this will be done actually before 20th of May. OK. And then the third part is. The agreement with GPC basically GBC is supporting us for the payment execution, so they will do the invoice checking and do the payment in the system. This is pending at the moment. For the contract agreement between the UB&GC, which I need legal support to finalize this as soon as possible. So but then basically we have the system, we have the money and we have people to support the payment process and then afterwards we will I think Joe will need to sit together with Bill to HR together as well as GBC to work on the overall payment templates and execution process and so on. And last on the list, we will do the bookkeeping with the system of GBC for the short run, because we don't have yet our own finance system in place, but I expect we will have our own by end of June or early July. And on that, this is for the payroll payment readiness and on the other hand, we're also briefly touched this topic together with HR. So last week, regarding regarding the travel agency, so staff is now using the CWT. We asked that the Asia, the responsible person whether they could include the UV. Looking into their overall framework scheme, they said this needs normally 3. So we're checking for the short run, as Joe mentioned, whether we could utilize the staff existing system and then in the, I mean at the same time to work on the independent agreement together with and so on if and on the other hand conquer was parked aside for a while. Because initially the plan was to ask GPC to basically copy paste to conquer system, that set is using to become B. But this is not. Yet started yet so worst case. Let's see whether we could utilize the existing system of that, and if not, it will be the manual reimbursement process that I will prepare as like a backup plan. So basically for the travel. Right, this is really the worst case backup plan that then.

Speaker 16

We need the.

Speaker 1

Employee to pay and then do the reimbursement and reimbursement is basically you need to collect the invoices and PC so that GC could pay you. This is like a backup plan. Now that I would prepare in parallel as well. So yeah, that's it for the preparation of the employment side.

Speaker 8

As long as this is not. We stay in the set environment, right? And it's possible.

Speaker 10

Because I I.

Speaker 8

Had problems with conquer, I don't know.

Speaker 12

I I can't get in at the moment either, so I've I've I've asked.

Speaker 15

That's because you're a new e-mail.

Speaker 2

Those of your emails.

Speaker 8

This is the reason, right?

Speaker 2

Yeah, they have to roll. Back your e-mail to the e-mail and then it works.

Speaker

OK.

Speaker 2

The other thing, Jane, we need to look. At I mean. If we're using GBC or whoever we're using. I think one of the things to do, one of the things today that I don't appreciate. In the in. The set environment is the amount of time it takes for the reimbursements to happen, right, and I think for staff who are paying out of their pocket for business expenses, taking weeks. Weeks to be repaid. You know, 3 weeks, 4 weeks. To be repaid is completely and utterly unacceptable. We don't fund the business with people's private money. That's not. How it works, yeah. I want to be. Absolutely and adamantly clear on this point.

Speaker 1

I mean if the. Contract will prepare with that we need to sign with GCC. Maybe I could also set up kind of the KPI metrics so. Within how many? Days they need to approve and so on.

Speaker 8

Jane, is there any or? In general, is there any? Option we have thought about that. We are working with company credit cards.

Speaker 1

I am, to be honest, not yet. Maybe we could. Look into this. I mean maybe I could. Have some talks with the weather. Could prepare and so on.

Speaker 2

We we need, we need.

Speaker 1

But still even. If the company credit card, I think we kind of need the policy to support and to what extent and for what kind of purposes that the company is allowing the employees to use the company credit card.

Speaker 2

And we and we need to assess it because.

Speaker 7

It it's it's.

Speaker 2

So straightforward from a softness. Compliance and things like this. It can company the. Company which can. Vary, so I think we can look at it and see how to make everybody's. Life a little bit more efficient. OK.

Speaker 10

And then one comment also from my side, because Jane already mentioned that some kind of rental or really the agreement should be signed and all the activities that we just discussed from an audit perspective, all of them needs to be covered in some kind of agreements which puts additionally legal. Support in addition to that as well from a corporate governance point of view, just wanted to emphasize this and we need also to this who is.

Speaker 2

But sorry, an agreement agreements between who and who.

Speaker 10

That's exactly the point. We need to understand.

Speaker 6

Who is providing?

Speaker 10

For example, loans to which company and then we can start to support in that regards to set it up, because that is for me not clear. Because it was just high level, now introduced and discussed. But we need to understand exactly who is providing to whom, what and the complexity as we are growing will be also just even between the secret you.

Speaker

Group is grow.

Speaker 10

Going and then if we are engaging GBC for specific services as we learn, if we don't have an agreement agreed in place and who is covering and distributing it then to the other entities, or should every entity sign up with GBC to get such support that needs to be clarified because then we can start to work and support with.

Speaker 1

And I think you are. Mentioning 2 things so. So basically the GPC conf. That's that's already at your disposal where it was initiated by Lima and Lima. Send it to Timothy today. So, I mean, you could have a look at it. I think we had this draft since 2. Weeks and then.

Speaker 2

And this is MSS.

Speaker 16

And on the other hand?

Speaker 2

This is the MSS level, right? This is MSN. This is Ms. Level agreement. The framework agreement with with MSUV.

Speaker 1

The whole thing, whole EU holding EUV.

Speaker 5

Hold it, hold it.

Speaker 1

I think it needs to include all the entities that newly. Signing contract with GDP.

Speaker 2

OK, so it's a framework. Agreement at holding level, covering all the entities underneath. Now 11.

Speaker 1

I think, yeah. No, I was. Echoing the second point, that sort of mentioned sort of, were you mentioning the intercompany loan just now that I just briefly mentioned exactly? Yeah, that is that we first need to like lock down the amount and then afterwards basically that's between the. Weaker Hong Kong, weaker Hong Kong and. EUV, so intercompany law needs to go to EUV. Capital injection is from Hong Kong to EU holding and then you're holding to UV.

Speaker 2

Do from a governance perspective, do we need to have that master master level agreement in place before the before the injection happens?

Speaker 1

We need an agreement for capital reduction. It's just kind of paper. We need to prepare.

Speaker 2

No, no, I know, I know, I know from. A governance perspective. Do we need the master level distribution agreement in place? Or does it matter or not? Before, it doesn't matter.

Speaker 10

That doesn't matter. That's two separate.

Speaker 2

OK.

Speaker 10

That's two separate.

Speaker 1

No, no, I, as I mentioned there were three parts. One is capital injection, which needs to be governed under VOD resolution. Second thing is the intercompany loan. Probably we need kind of the agreement like a loan agreement. And third thing is the payment term payment term we need to govern with this general distributor. So we have three resources of the loan on cash resources from headquarters, which needs to be governed under these three things, the resolution and intercompany financing loan and then the third one is general distributor agreement for the payment term.

Speaker 6

OK.

Speaker 10

Yes, you are right. But what Spiros mentioned is the master agreement that is an operational one which is. Independent from that that you just introduced.

Speaker 2

OK, very clear.

Speaker 10

That's why it's good.

Speaker 2

Clear, clear now. Final point, Jane. At at some point when you talked about expenses and all of these things, you talked about them at you mentioned a couple of times that UV right, UV, but. Remember that it also needs to cover the people who will have contracts in the holding if they need to do expense reports or whatever they're doing it through the holding. No, not through EUV.

Speaker 1

I mean at the. Moment when I discussed about the cash shortage or cash overall demand on Europe side. I didn't differentiate between the entities because if you say so, ultimately the national sales companies also need the expense. So I'm I'm more requesting now the overall like.

Speaker 2

No, no, no, no, no. I'm not talking about the money I'm talking about from a systems perspective. Right that we have to remember that we'll have employees that holding level so their their transactions will happen through holding right.

Speaker 6

Yeah, OK. Yes.

Speaker 2

OK.

Speaker

Oh, you mean.

Speaker 5

OK.

Speaker 3

OK, just update. On just inside the government process and also the. So yes, currently the from the money are the our stakeholders, especially the one also all the teams. Right. You are too quick. So now we receive an order. It's almost from last to last week we checked. We checked. It's 250. This is. Is in our highest 250.

Speaker 2

He said it's.

Speaker 3

Currently, yeah, the it's all the process are many processes and. Almost all the content is shorter terms, so the most agreement is is only valid for 6 to 12 months. So we we should we will have a second phase

with the official sourcing almost longer terms especially. For all those services and the main areas, so currently we see it's almost 80% at least we need to do the real sourcing. So currently it's only. Short solutions to make the deadline readiness. Yes, and all the process and timing critical we are and. Yeah, we, we. Work together and we still so very regarding our our resources. So we added the three the unique app for the MSS. Where you have. It's five, is still is on ongoing. It's very difficult, it's it's in Sweden. So we understand all the, all the all the knowledge in other countries. So that's what we are struggling currently for sharing the current resources. And yes, it's. All the teams are struggling, so that's the status. We we have almost we, we we. Have this 250? Yeah, because it's it's on the outside. Every day is working on this. The correctable 1, so it's it's regarding the vector material aftermarket. And also regarding this growth. This is what we have the critical cases. The deal time of tending to the to the agreement, like Louis Armstrong had 1/4. So we will have this meeting together so.

Speaker 10

No, but but I can just confirm what you just said that if we're looking on this list and we're looking on the list, that is also from. And also then from HR and also what we talk about with Jane, I think all of us in the corporate needs to sit together. Bit and see what kind of resources we're having at the moment for support, because that's that. Overview I've prepared already. I have today also with much discussion of doing that. We need to consider this. Because that we will be coming or we already become a bottleneck to to meet the timelines. It's not unrealistic with that setup as we are running. Because just as an example. I need one fde which you have only for negotiating all the real estates, but whereas than the others and and I know. That that also. Purchasing and struggling at the moment very badly to cover everything in time because I'm also receiving that great contract that I know that I will discuss it today. I just received it on Friday.

Speaker 7

To look into it.

Speaker 10

And we try to make it as much as possible, but here I think we we were creating a bottleneck.

Speaker 7

So that's why we we we we need to sit down maybe there.

Speaker 3

Every week, the times to to just align. The process so for user. Which one is all this? Is the priority maybe every all? The developments functions we are all functions the. Priority, but for sure for the company. So we should align on the company level. So regarding the logistic tools and the key I just shared, so we will this is the. 97 so we we need. To discuss today.

Speaker 7

So this is this is also to me is.

Speaker 3

We need to have a class. Here, so then the. Logistic is very important and it's not really so. The I I see this planning we I went on the this is the delight. For my understanding is too short. We finish all the liberation in one or two weeks, so it's crazy. We we we need to solve this this week. We can't wait for the week.

Speaker 5

OK, so this is.

Speaker 3

Also my understanding so we are delayed you believe?

Speaker 8

We cannot send out this.

Speaker 3

No, no, I mean. For those areas. We can't wait. While we delay all those after.

Speaker 11

OK.

Speaker 3

I I I want you to know that after now, yeah. Even in the high level, maybe like like yeah, the content. For example, it's a little bit in the high level and then we try to approach the supplier.

Speaker 12

Yeah, I think we have to.

Speaker 3

We can't wait for all of them. Yeah, the maturity, the, the, the, the.

Speaker 8

Yeah, let's talk about.

Speaker 12

Yes, I agree. That's what I've been pushing for.

Speaker 10

And send it out.

Speaker

As well we we just.

Speaker 12

Need to get that thing out.

Speaker 3

As if you.

Speaker 2

Have 80 or 90% of it. Just get.

Speaker 7

Help, right? Absolutely. Absolutely. OK.

Speaker 5

Yeah, that's that's the logistic way. It's a bigger project for us with logistics, it's nothing. So that's the, yeah.

Speaker 3

This week I. I don't want to. Everyone. So for sure we have 250 the the the task list, but this week I will focus on the logistic and also let's understand headquarter and yes and also impact. Operating and also. Impact our profit.

Speaker 6

But I think the challenge.

Speaker 2

Guys, honestly listening to soaring as well is you, you say. Let's let's set the priorities and you know which I understand. However, the aggressivity of the timeline that we have right makes a lot of things priority. At the same time, it's not because we want to. It's not because we've chosen this right in that sense, but that's a fact. So you know where of course you're. Going to prioritize, but you won't be able to escape the fact that we are short staffed. Right #1. And #2 that we don't have robust processes in place to function efficiently. Right, these are facts. So I think closer communication for sure. Is something that's absolutely been.

Speaker 10

Yeah, but I I fully agree on that. But just one example, I know that's not the best, but just in one example I had the conversation with Jane and I fully trust her process and everything. Two weeks ago, I asked for that additional head. Because I judged. That it's helpful to moving forward knowing what's coming. According that, we're sticking now on that setup process. I needed to wait two weeks. Today it's not on the agenda because I was not on Friday available to provide further details because there was occupied with other things. My judgment is still there. We need that person. To to be ready. That means we're already creating for ourselves the delays and even if I want to make a shortcut, I'm not able to do that. So I need to stick on that. What we having? I will bring it up there next week. Why we need this person on board to support to meet the timelines and everything. But then I'm already if I'm counting together. Lost three weeks.

Speaker 2

OK. But then in in this case this? Let's set up a side meeting to clarify this thing. I don't think we need. To wait one week.

Speaker 12

I mean just a comment from me and the amount of work that fought us have done. We've done a great job on both contact centre and roadside assistance, but without them, there's no way I would have been able to get the level of detail that was required prior to sending out what is, you know, you know tender document in that sense. In my past life, we didn't have purchasing departments. We didn't even have a legal department in the House, but somehow we always managed to push it over the line in in quite an efficient manner and my slight concern here is that we are. We are looking for higher standards than I had in my previous company, yet we have this massive workload. And coming back to what Simon said, a lot of the contracts we're talking about. Are short term anyway. So, so the risks of tying itself into for five years or longer don't seem to be there. And I'm just wondering whether we need to have everything. Quite so well documented from the purchasing from a legal perspective, before we've even sent the document out, because inevitably whoever we sign. Two, they'll have different ways of working. So whatever documents we end up with at the beginning end, they'll need amending, adjusting tailoring to the to the ongoing discussions and that might save us some time at the beginning, yeah. I appreciate with port and things. It's probably a little bit different. But on on on some of the more general stuff maybe.

Speaker 2

But this coming back to priorities. And so on and so forth I think. At this point, agreements that are short-term relatively lower risk or with reputable organization, blah blah blah blah blah, we should be knocking those out. You know in no. Time right and. If we're taking a little bit of. You know, we're taking a little bit.

Speaker 7

What we're doing so so.

Speaker 10

So I already passed a lot of such contracts based on the fact that we just have a short term assignment.

Speaker 3

Yeah, yeah, good, good.

Speaker

OK.

Speaker 2

Recovered finance recovered.

Speaker 4

Coming back to this topic, should we have a little bit purchasing board or some meeting?

Speaker 6

We have, we have, we have Monday.

Speaker 1

On the regular basis.

Speaker 3

Meeting we have the.

Speaker 4

That is a PR meeting, but when it comes to these priorities, you know the priorities and decisions.

Speaker 16

We are pouring.

Speaker 10

It can be discussed on the Wednesday meetings that we have.

Speaker 2

But guys, we we can't. Otherwise we'll only be spending our.

Speaker 6

Time in meetings.

Speaker 2

No. So we can have 1000 meetings. So we have the PR meeting, right? Yeah. About choice, we have the supplier choice meeting right and then we have the PMO meeting on Wednesday.

Speaker 3

And the general evening.

Speaker 2

I think from A and and that doesn't include all the discussions that the business has directly with purchasing and so on and so forth, so. I think if. You can set the priorities if the business working with. Or whoever working. With purchasing or we can define those priorities. I think that's the fastest way for us right now, we. Don't need to wait now if there's issues that need to be discussed or escalated or resolved, then bring them to the Wednesday meeting, right or to our Monday, you know, meetings. Or whatever it. Is and let's put them on the table. And and resolve. Any if there's different points of view or whatever it is, right? Or somebody wants to flag if Soren says. Look, I'm uncomfortable with this because they see a higher risk. Let's discuss it there and.

Speaker 8

See if we're willing.

Speaker 2

What risk we're willing to take as an? Example I'm making it up. Now, right, but I have.

Speaker 8

To say we have every Friday. Only half an hour with the earlier dinner. We we really. Move a lot of things and say look, there are small things. Let's go. Let's just start.

Speaker 7

That is operational. That's exactly yes, but that.

Speaker 8

And these operational meetings are helping a lot and. The rest I. Mean we have a lot of meetings already.

Speaker 2

Yeah, yeah, but that's my. So crack crack the things. If you've got these more operational meetings, that's where things. Should be happening. Right, not everything needs to be escalated to more formal meetings.

Speaker 10

The solution will be only on the working level.

Speaker 2

That's my point. That's my point.

Speaker 3

So here I I can suggest if we really. So here we have it's very difficult. We we should have this more often this task. So this one is very important if you are really agent from perspective online, just request this identification me sorry. We need to join. All this delusion. So what do you agree on? We no need the regular or purchase. But just the request this, I don't know. Identification meeting as as much as possible or as often as possible. So I'm OK then we. Start after you this is pure purchasing. It's a process. I don't want to. But for sure, for finance and legal, we will join this. So it's it's it's currently is this is.

Speaker 2

Everything but This is why we formalized. Also the PR.

Speaker 3

Yeah, yeah, PR for sure. When we decided this task, then we will have formalized for the for the, for the PR here. So we decide we will buy this, then we finalize the plan then. We go for the closing.

Speaker 2

So you want a meeting before the PR meeting?

Speaker 3

Yeah, for sure. If this is aligned with, sorry, we, we can't wait the PR. So we need to have a task for task identification. Then we go for the PR. Before that we should have a pre alignment. Otherwise no one understand what's the PR because the PR is decision making.

Speaker 10

But this is again something we can take on the working level and just.

Speaker

It's not a meeting.

Speaker 8

It's an e-mail. It's a call. Overview So that they know the task before.

Speaker 3

OK. So before PR, we should have some alignment. Then we start this is.

Speaker 7

Anytime. Yeah. Yeah.

Speaker 3

OK. This is what we we are running now. It's almost like we have too many. So all the kind of the message, e-mail calling meetings and everything. But for sure we have.

Speaker 10

It's something we are we are doing already.

Speaker 7

Or trying to do. But who do you agree?

Speaker 3

So for sure we are supporting those. If like logistic if we have no clear so, but we still we need matriculation, we need to send out that we can't wait for four weeks or 8 weeks and now it's too late to have.

Speaker 10

Then then next year.

Speaker 3

Is also aligned with. We we need to ask you, but for sure we need to support. That's why we put out here.

Speaker 2

That's fine, and I think that's fine. I think your point are. From a business side, that's where an operational level that front part needs to be cracked, right? We don't need another formal meeting for a formal meeting that. That's not then.

Speaker 8

Only one point. Because I saw crossing tracker which. Is for me a very nice point. To see where. We are can you make? Transparent, eligible for everyone on a shared folder. That we can see. My topic now because I. Think that is?

Speaker 9

Think at the same point. Also with the timing timing, so make it very clear the timing and we look also at the the timing where is the deadline, where are we?

Speaker 2

But that Alex, that the the deadline in terms of when this is required should be defined in steps. The business decides the timing, so if.

Speaker 9

Correct the light.

Speaker 11

The residual value timeline is is already so like 2 weeks.

Speaker 2

Yeah. Yeah, that's.

Speaker 11

So where are we towards that? What's the the?

Speaker 9

And if we are late, what will happen to the timeline?

Speaker 11

So we will. No, no, no. We are late. We should be.

Speaker 2

Late we are late. The the point is that if you put a timeline on the table right, and if you say I need to do this by I don't know 10th of. And and and from a purchasing perspective, they say we can deliver by 10th of June, then we have to deliver by 10th of June. If purchasing says it's impossible because ABC, then maybe that's something we need to discuss to see how we do it right. But once there's commitment.

Speaker 9

These we have are usually zeros into the the the Monday meeting when we request that activity there is a timeline. My point is this timeline and needs to be very much visualized. Because otherwise, if there is a concern from Patrick, he needs to say OK, that is a that is a deadline. Can we make it? Cannot we make it? What is the the countermeasure? And so on. And that's we never discuss about it.

Speaker 3

OK, then then I I will think of how to share this certain tracker to all the teams and yeah. OK. And we we say.

Speaker 8

It's like asking, hey, where are we?

Speaker 2

We should have immediately a view on where. Everything is right.

Speaker 7

All the key steps exactly.

Speaker 5

To e-mail or calling, yeah.

Speaker 3

OK, I understand.

Speaker 14

Benoit, I just wanted to say that maybe at the end of the Monday PR meeting, we can also have probably 10-15 minutes follow up on previously approved topic in this PR meeting because then there's a lot of action either from our side as business owner but also. Parking function from legal from purchasing either, you know, finalizing contracts in nature, raising PO to suppliers because this meeting it's only a kind of internal approval for us to proceed. But then the real work starts. And that's where. Today, sometimes we have some challenges. So that can help us also at the back of this meeting to visualize where we stand on what was previously agreed and approved in terms of topics and see if we are well on track or not.

Speaker 2

OK, that sounds reasonable. Anything else from anybody?

Speaker 6

Thank you. So you.