

Tuesday April 21st 2020

To All Staff,

This has been a very tough period for all of us and my first thoughts are for Hasmuk and his family. We will keep everyone informed as to any further information that we receive from his family. We should also be thankful for those employees who have been effected but have successfully recovered.

Good News: On Friday we received approval for an SBA Loan under the Care Act! We have not yet received the funds but our bank has 10 days to do so. We realize there has been much media about the government running out of funds. Our approval came right before this occurred so we are fairly confident the money was there when we got approved. This means we will be given a subsidy from the US Government in return for guaranteeing no layoffs for the next 8 weeks (estimated to be April 27<sup>th</sup> to June 26<sup>th</sup>). We all owe a huge debt of gratitude to May, Brenden, Mellissa and Irene for their efforts in putting together a very complex and time consuming package and getting it submitted in a timely manner. We also need to acknowledge that throughout the past 30 days our parent company, Trodat GmbH, has supported us financially in order to buy the time needed.

In the beginning of June we should have a better idea of our future volume and then develop a forecast to determine our operational needs for the next few months. There is talk about a 2<sup>nd</sup> stimulus package being passed in the next few days but we need to wait and see what options we have at that time. After June 26<sup>th</sup> our plan B would be to implement furloughs (which enable you to collect unemployment while we will continue to pay your healthcare) and bring back staff as revenue demands.

I hope this email brings you some sense of what the future holds. Let's stay focused and keep the company operational while also staying healthy.

Operational Schedule

**New Jersey** Will be fully operational Monday April 20<sup>th</sup>. Rotations will be implemented based on future requirements

**MS** Bonnie and Latasha rotate and Shawn works ½ day each day.

**CA** Joe and Kim rotate, except Wednesdays because that is when they get their trucks and backorder release

**Elk Grove and Just Rite**

- Scheduled rotations continue and will be adjusted based on demand.

Thanks to all for your patience and commitment.

Paul