

From: tom.dechaene@db.com
Sent: Wednesday, August 4, 1999 7:05 AM
To: cebra@ibm.net; ovid.santoro@db.com
Subject: Re: Surfcast DK
Attach: pic08694.pcx

I met with Destefano tonight.

Redacted

Redacted

(Embedded
image moved cis6102@vip.cybercity.dk
to file: 03/08/99 13:40
pic08694.pcx)

Please respond to cebra@ibm.net

To: Tom Dechaene/DMGIB/DMG UK/DeuBa; Ovid Santoro/DMGIB/DMG UK/DeuBa
cc:
Subject: Surfcast DK

Hi Boys,

I met with Henrik Sanders today

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I'll put down my address as home until we get offices.

Redacted

Let me know what U think.

Henrik is a good guy and he understands the mechanics. He would also fill any empty seats in the Danish board if we want him to.

Maybe the first board is Ovid, Klaus and Henrik. this board is a marionet only, since the decisions are made in SurfCast Inc's board. Here we just execute.

Later,
Bob

-----Original Message-----

From: tom.dechaene@db.com <tom.dechaene@db.com>

To: ovid.santoro@db.com <ovid.santoro@db.com>; ceбра@ibm.net <ceбра@ibm.net>

Date: 3. august 1999 15:10

Subject: Surfcast/merger ?

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>There may be companies in Seattle with lots to add, but at this stage of
>Surfcasts development - and valuation - any merger would in effect be an
>absorption by the other company. We would have (i) thrown away value and it
also

>would mean (ii) the end of your career as a President, and Klaus' and mine
((i)

>being the worst result). I assume the other company is up and running and
will

>therefore expect a much higher valuation than the [REDACTED] post or so we are

>putting on Surfcast, but Surfcasts value should rise faster in the next [REDACTED]

>months. Conclusion : I'm very hesitant to merge a very promising idea at
this

>stage, but it's your and Klaus' shares

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>

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