

Transcript of February 6, 2024, meeting between Joshua Farinella, CEO JT, Vice President of Sales and Procurement Jacob Jose, and Director Thomas Jose

[00:00] JT

And we are very confident.

[00:02] JT

That you are here to make money for the company.

[00:05] JT

To make money for the company in this business, you need control, you need [inaudible] management. You need Labor Management. You make sure that [inaudible] go away. You've got to make sure there's no bulk.

[00:17] JT

So if five theories [inaudible]

[00:19]

And you're not a child. I know you're capable.

[00:22] JT

Take control.

[00:25] JT

And deliver. We have faith in you.

[00:28] JT

We have confidence in you.

[00:31] JT

And I will monitoring you. Definitely. I'll be monitoring your [inaudible]

[00:36] JT

And I'll be wondering all those stupidity on the on the groups.

[00:41] Jacob Jose

If we're looking at Josh every line we're looking at it [inaudible]

[00:44] JT

I'm looking at it

[00:45] Jacob Jose

I see all the [inaudible] being packaged at [inaudible]. My blood is boiling. Shouldn't be happening, but it's happening.

[00:53] JT

For your official information we will give you an email tomorrow [inaudible] is gone.

Transcript of February 6, 2024, meeting between Joshua Farinella, CEO JT, Vice President of Sales and Procurement Jacob Jose, and Director Thomas Jose

[01:35] JT Jose

I post that I have with you and Jacob and Thomas.

[01:43] JT Jose

You know the initial take is

[01:46] JT Jose

The pain hasn't gone away.

[01:49] JT Jose

[inaudible]

[01:52] JT Jose

I have brought you with high expectations, and we believe you, we still have a lot of trust in you.

[02:00] JT Jose

It's not that we could not find an Indian from the industry.

[02:05] JT Jose

While I trained you in in the US,

[02:09] JT Jose

I told you everything very clearly so that there is no question of anybody

[02:15] JT Jose

Trying to hide anything from anybody in efficiency and what... but still, things

[02:21] JT Jose

That a lot of things are worse actually in this country.

[02:24] JT Jose

But in the seafood industry is the first time that an expat has ever been brought

[02:29] JT Jose

to head an operation

[02:31] JT Jose

and you've been hired, not from [inaudible]

[02:35] JT Jose

You've been hired for [inaudible]

[02:38] JT Jose

Transcript of February 6, 2024, meeting between Joshua Farinella, CEO JT, Vice President of Sales of Procurement Jacob Jose, and Director Thomas Jose

Thomas, you know a job.

[07:00] JT Jose

We want to empower you and this is a meeting to reassure you of our support for you.

[07:06] JT Jose

And to understand the same.

[07:09] JT Jose

Wavelength in terms of why we hired you.

[07:16] JT Jose

So I just thought I must

[07:19] JT Jose

you know, give you a heads up.

[07:22] Joshua

I I appreciate that.

[07:24] Joshua

Yeah, I appreciate that now.

[7:26] JT Jose

Yeah, I'll give you the time and Lead.

[07:29]

You know.

[07:31] JT

To get this under control, I brought you in.

[07:34] JT Jose

To take our pains away. But Jacob is not sleeping at night. I'm not sleeping at night.

[07:42] JT Jose

We may need to intervene and ask.

[07:46] JT Jose

Questions, like I need to correct the board yesterday

[07:49] Jacob

Josh, just to add on to what he is saying

Email from CEO JT on November 5, 2023 to plant managers saying Farinella has the full support of JT and the company's shareholders

From: Jam [REDACTED]@choicegroup.in

Subject: Re: Management change

Date: November 6, 2023 at 12:53 AM

To: JT [REDACTED]@choicegroup.in, Gaurav Rathore gau [REDACTED]@choicegroup.in, Joshua Farinella Jos [REDACTED]@choicegroup.in

Cc: Thomas Jose tho [REDACTED]@choicegroup.in, Jacob Jose jac [REDACTED]@choicegroup.in, Vic [REDACTED]@choicegroup.in, Gar [REDACTED]@choicegroup.in, Esh [REDACTED]@choicegroup.in, MD Secretariat MDs [REDACTED]@choicegroup.in, Chr [REDACTED]@choicegroup.in, Dix [REDACTED]@choicegroup.in, Nar [REDACTED]@choicegroup.in, Sre [REDACTED]@choicegroup.in, Gee [REDACTED]@choicegroup.in, Kar [REDACTED]@choicegroup.in, Kar [REDACTED]@techchoice.co.in, Sh [REDACTED]@choicegroup.in, Joa [REDACTED]@choicegroup.in, Ale [REDACTED]@choicegroup.in, Ous [REDACTED]@choicegroup.in, Tom [REDACTED]@choicegroup.in, Ana [REDACTED]@choicegroup.in, Ka [REDACTED]@choicegroup.in, alok [REDACTED]@choicegroup.in, She [REDACTED]@choicegroup.in, NJAccounting NJA [REDACTED]@choicegroup.in, Sas [REDACTED]@choicegroup.in, Seb [REDACTED]@choicegroup.in, Mar [REDACTED]@choicegroup.in, Gee [REDACTED]@choicegroup.in, Kev [REDACTED]@choicegroup.in, Joa [REDACTED]@choicegroup.in, Gar [REDACTED]@choicegroup.in, Backoffice [REDACTED]@choicegroup.in, Ni [REDACTED]@choicegroup.in, Els [REDACTED]@choicegroup.in, MD Secretariat MDs [REDACTED]@choicegroup.in, Kar [REDACTED]@techchoice.co.in



Sir,

Message well noted and confirmed.

Best Regards,

Jam [REDACTED]
Divisional Head
+9180 [REDACTED]



From: JT [REDACTED]@choicegroup.in>

Sent: Sunday, November 5, 2023 6:46 PM

To: Gau [REDACTED] <gau [REDACTED]@choicegroup.in>; Joshua Farinella <Jos [REDACTED]@choicegroup.in>

Cc: Thomas Jose <tho [REDACTED]@choicegroup.in>; Jacob Jose <jac [REDACTED]@choicegroup.in>; Vic [REDACTED] <vic [REDACTED]@choicegroup.in>; Gar [REDACTED] <gar [REDACTED]@choicegroup.in>; Esh [REDACTED] <esh [REDACTED]@choicegroup.in>; MD Secretariat <MDs [REDACTED]@choicegroup.in>; Chr [REDACTED] <chr [REDACTED]@choicegroup.in>; Dix [REDACTED] <dix [REDACTED]@choicegroup.in>; Jam [REDACTED] <Jam [REDACTED]@choicegroup.in>; Nar [REDACTED] <nar [REDACTED]@choicegroup.in>; Sre [REDACTED] <sre [REDACTED]@choicegroup.in>; Joshua Farinella <Jos [REDACTED]@choicegroup.in>; Gee [REDACTED] <gee [REDACTED]@choicegroup.in>; Kar [REDACTED] <kar [REDACTED]@techchoice.co.in>; Sh [REDACTED] <sh [REDACTED]@choicegroup.in>; Joa [REDACTED] <jma [REDACTED]@choicegroup.in>; Ale [REDACTED] <ale [REDACTED]@choicegroup.in>; Ous [REDACTED] <Ous [REDACTED]@choicegroup.in>; Tom Domino <tom [REDACTED]@choicegroup.in>; Ana [REDACTED] <ana [REDACTED]@choicegroup.in>; Ka [REDACTED] <ka [REDACTED]@choicegroup.in>; alok <alok [REDACTED]@choicegroup.in>; She [REDACTED] <ksh [REDACTED]@choicegroup.in>; NJAccounting <NJA [REDACTED]@choicegroup.in>; Sas [REDACTED] <sas [REDACTED]@choicegroup.in>; Seb [REDACTED] <seb [REDACTED]@choicegroup.in>; Mar [REDACTED] <mar [REDACTED]@choicegroup.in>; Gee [REDACTED] <gee [REDACTED]@choicegroup.in>; Kev [REDACTED] <kev [REDACTED]@choicegroup.in>;

Joan [REDACTED] <jma[REDACTED]@choicegroup.in>; Gan [REDACTED] <gan[REDACTED]@choicegroup.in>; Backoffice [REDACTED] <[REDACTED]@choicegroup.in>; Nit [REDACTED] <nit[REDACTED]@choicegroup.in>; Els [REDACTED] <els[REDACTED]@choicegroup.in>; MD Secretariat <MDs[REDACTED]@choicegroup.in>; Kar [REDACTED] <kar[REDACTED]@techchoice.co.in>

Subject: RE: Management change

Attention all !

This is to announce that Josua Farinella has taken over the full responsibility of the sea food division in India .. the scope covers Amalapuram plant + Satish Marine and later on he will transition to our state of the art plant under construction in Bapatla .

Bottom line ... me as the 90 % shareholder of choice group is pleased to officially announce that josh is responsible for achieving budgets and managing the sea food division in India . **exception Vid 1 and 2 and rings (tando 3) will continue reporting to me .**

Gaurav will work with Josh for next 30 days and transition to Josh . Gaurav's new responsibilities will be announced soon (TBD)

Jam [REDACTED] .. divisional manger will report to Josh .also engineering will report to Josh .

QC / accounting / finance / and IT department will continue to report to me .

Josh will manage procurement to MPO . jacob .. please take note . from now on all communications should be addressed to Josh .

Procurement will report to Josh .

New project at Bapatalla(construction) will not come under the scope of Josh .. I will take this responsibility .

Josh is empowered to perform in his own fashion .

Josh .. all the best .. you will receive 100 % support of me and the share holders .

J T

From: Gaurav Rathore <gaurav.rathore@choicegroup.in>
Sent: Saturday, November 4, 2023 9:59 AM
To: Joshua Farinella <joshua.farinella@choicegroup.in>
Cc: JT <jt@choicegroup.in>; Thomas Jose <thomas.jose@choicegroup.in>; Jacob Jose <jacob.jose@choicegroup.in>; Vidya <vidya@choicegroup.in>
Subject: Management structure, systems and reports for Unit III

Josh,

To ensure an effective transition, I am listing herewith key sets of overall management systems and reports regarding Amalapuram Unit.

While some of the information has been shared separately, I am keeping this as a consolidation which can be used as a reference checklist.

1. **Current structure at factory** (I will share this on a separate email with you as I had asked HR to update it as of this month and share)
2. **List of RTs issued and Phonetic Codes representing the users** (shared by Kiran on 10/31)
3. **Reports generated from the factory and frequency:**
 - a. Daily Production & shipment report (Daily) – Production Manager and Shift incharge on email
 - b. Daily Stock report (Daily) – Cold Store Incharge Ragesh on email
 - c. MPO and Production report (Mon, Wed, Fri) – information provided by AMP Production team and EXIM representative and collated by James on email
 - d. Daily Deviation report (Daily) – prepared by QC and shared as hard copy at morning Cross functional meeting
 - e. SGS findings report (Daily – Morning and Night, for all weekdays) – SGS team on email submitted to the MD
 - f. Daily PPC & workforce and opening report (Daily) – Generated and circulated by Maiju on email to MD
 - g. Daily Grading report (Daily) – Generated by Maiju on email to MD
 - h. Daily production and ROP report (Daily) – generated by AMP Engineering on email
 - i. Weekly Petty Cash Expense report (weekly) – Generated by AMP accounts representative
 - j. Weekly container Movement report (Weekly) – Generated by Chennai EXIM team
4. **Meetings and review for Unit:**
 - a. Cross Functional Morning Meeting (Daily, Mon – Sat) – at 0915 Hrs, in person and online
 - b. Daily LOT review (Mon – Sat) – at 0530 pm online (for all production units) to review Yield and Quality performance
 - c. MPO and Production review (Mon, Wed, Fri) – 7pm – 8 pm (with Choice NJ team keeping report 3 C and NAV as reference points)
 - d. Weekly expense review (Tue/ Wed, 3pm) – With Dixit and Finance team
 - e. Monthly Townhall Meeting (Monthly): Done on first Saturday of the month with all office and supervisory staff from the factory.

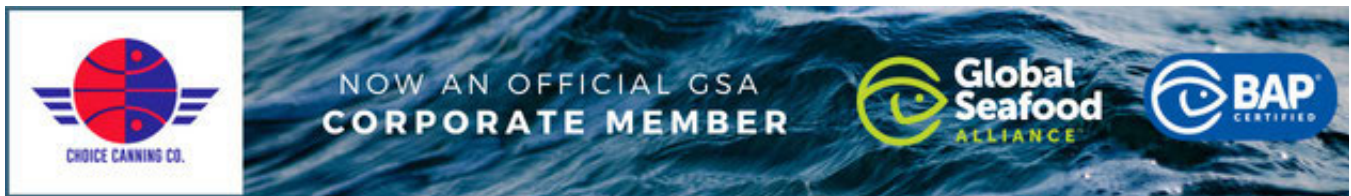
- with all office and supervisory staff from the factory
- f. Seafood General Meeting (once a month) - Online and in Person with the MD

5. **System IDs and Workflows:**

- a. **NAV:** Your NAV ID is already in place, trust the screen is also now aligned with the brief given to the IT team basis the reports generated for my screen
- b. **VICI:** I had already asked the IT team to create your vici ID, please confirm this is done now. During the next two days, we can review the workflows for the unit to identify the ones which can be immediately assigned to you.

Best Regards,

Gaurav Rathore
Chief Operating Officer
Choice Canning Company, India,
(A division of CTCPL)



Email from CEO JT on November 7, 2023, to Joshua Farinella and other Amalapuram staff expressing his confidence in Farinella's commitment

From: JT [REDACTED]@choicegroup.in
Subject: RE: Choice Purchase details - Nov 23 - up to 6/11/23
Date: November 7, 2023 at 10:45 PM
To: Joshua Farinella Jos [REDACTED]@choicegroup.in, Dix [REDACTED]@choicegroup.in, Gaurav Rathore gau [REDACTED]@choicegroup.in
Cc: Thomas Jose tho [REDACTED]@choicegroup.in, Jam [REDACTED]@choicegroup.in, Gar [REDACTED]@choicegroup.in, Esh [REDACTED]@choicegroup.in, Kar [REDACTED]@techchoice.co.in, Ous [REDACTED]@choicegroup.in, Ma [REDACTED]@choicegroup.in, Jacob Jose jac [REDACTED]@choicegroup.in, Joa [REDACTED]@choicegroup.in, Vic [REDACTED]@choicegroup.in



DEAR JOSH ,

You know that jacob is going through hell ! with customers . our team in India has no experience with the real meaning of commitments .. this is the natural phenomenon I have seen (based on various studies) you and me understand the value of sticking to commitments . I leave matters to your efficient execution .

J T

From: Joshua Farinella <Jos [REDACTED]@choicegroup.in>
Sent: Tuesday, November 7, 2023 3:19 PM
To: JT [REDACTED]@choicegroup.in; Dix [REDACTED]@choicegroup.in; Gaurav Rathore <gau [REDACTED]@choicegroup.in>
Cc: Thomas Jose <tho [REDACTED]@choicegroup.in>; Jam [REDACTED] <Jam [REDACTED]@choicegroup.in>; Gar [REDACTED] <gar [REDACTED]@choicegroup.in>; Esh [REDACTED] <esh [REDACTED]@choicegroup.in>; Kar [REDACTED] <kar [REDACTED]@techchoice.co.in>; Ous [REDACTED] <Ous [REDACTED]@choicegroup.in>; Ma [REDACTED] <ma [REDACTED]@choicegroup.in>
Subject: Re: Choice Purchase details - Nov 23 - up to 6/11/23

JT,

I sent a mail to Ous [REDACTED] earlier today detailing the HON purchase requirements needed to meet the commitments for some of this month and the balance of what we are behind from last.

This mail just listed our three highest priority commitments. Will start drilling down more going forward.

Those three items will cover roughly 450,000 pounds worth of FG. Just over 40% of the monthly MPO.

Best Regards,

Joshua P. Farinella
General Manager - BAP Unit
Choice Canning Co.
Bapatla, India
WhatsApp -1- (57 [REDACTED])
Mobile - 9180 [REDACTED]





CORPORATE MEMBER



From: JT [redacted]@choicegroup.in>
Sent: Tuesday, November 7, 2023 2:32 PM
To: Dix [redacted] <dix [redacted]@choicegroup.in>; Gaurav Rathore <gau [redacted]@choicegroup.in>; Joshua Farinella <Jos [redacted]@choicegroup.in>
Cc: Thomas Jose <tho [redacted]@choicegroup.in>; Jam [redacted] <Jam [redacted]@choicegroup.in>; Gan [redacted] <gan [redacted]@choicegroup.in>; Esh [redacted] <esh [redacted]@choicegroup.in>; Kar [redacted] <kar [redacted]@techchoice.co.in>; Ous [redacted] <Ous [redacted]@choicegroup.in>; Ma [redacted] <ma [redacted]@choicegroup.in>
Subject: RE: Choice Purchase details - Nov 23 - up to 6/11/23

Josh ,

We need to kick up purchase and production . we are way behind our deliveries in USA .

J T

From: Dix [redacted] <dix [redacted]@choicegroup.in>
Sent: Tuesday, November 7, 2023 10:38 AM
To: Gaurav Rathore <gau [redacted]@choicegroup.in>; Joshua Farinella <Jos [redacted]@choicegroup.in>
Cc: JT [redacted] <JT [redacted]@choicegroup.in>; Thomas Jose <tho [redacted]@choicegroup.in>; Jam [redacted] <Jam [redacted]@choicegroup.in>; Gan [redacted] <gan [redacted]@choicegroup.in>; Esh [redacted] <esh [redacted]@choicegroup.in>; Kar [redacted] <kar [redacted]@techchoice.co.in>; Ous [redacted] <Ous [redacted]@choicegroup.in>; Ma [redacted] <ma [redacted]@choicegroup.in>
Subject: Choice Purchase details - Nov 23 - up to 6/11/23

Gaurav / Joshua

Pls find attached the purchase details for the period 1/11 to 5/11/2023.

Purchase Qty - Tons	Budget	Target	Actual	BUD - Avg	Target - Avg	ACT - Avg	Required da Target - Av Purchase f remaing 21 d
	Nov-23	Nov-23	1 to 6th Nov	Per Day	Per Day	Per Day	
Choice - Amalapuram	907.46	764.17	127.97	34.90	29.39	25.59	36
Choice - Cochin	176.77	176.77	52.05	6.80	6.80	10.41	9
	1,084.22	940.94	180.02	41.70	36.19	36.00	30

Shortfall in purchase Qty:

Short fall --->	Target - Qty	%
Choice - Amalapuram	180.02	13.08%

Estimated shipments from the actual purchase and Nov 23 shipment target:

	Purchase Qty - tons	Estimated No. of Cont	Nov 23 Actual Shipments	Shipments Targetted for the month
Choice - Amalapuram	127.97	5	2	32
Choice - Bapatla	-	0		0
Choice - Cochin	52.05	4	1	14
		9	3	46

Daily purchase Qty – Kgs by Location

	AML	BAP	CHN	TTL
Date				
01-11-2023	28,854.00	-	8,737.00	37,591.00
02-11-2023	31,187.00	-	13,674.00	44,861.00
03-11-2023	5,967.00	-	-	5,967.00
04-11-2023	-	-	8,396.00	8,396.00
05-11-2023	32,677.00	-	9,984.00	42,661.00
06-11-2023	29,282.00	-	11,262.00	40,544.00
	1,27,967.00	-	52,053.00	1,80,020.00
Days	5	5	5	5
Avg	25,593	-	10,411	36,004

Count Wise purchase details: by location

Count	Cumulative Total				Total for the Day			06-11-2023 Total
	AML	BAP	CHN	Total	AML	BAP	CHN	
15	2,432	-	-	2,432	2,432	-	-	2,432
15.5	3,638	-	-	3,638	-	-	-	-
16	9,256	-	-	9,256	4,788	-	-	4,788
16.5	1,390	-	-	1,390	-	-	-	-
17	2,151	-	-	2,151	2,151	-	-	2,151
17.5	2,936	-	-	2,936	-	-	-	-
18	5,462	-	-	5,462	-	-	-	-
18.5	6,042	-	-	6,042	-	-	-	-
19.5	2,962	-	-	2,962	-	-	-	-
37	22,808	-	-	22,808	2,971	-	-	2,971
40	15,399	-	-	15,399	2,815	-	-	2,815
41	4,427	-	-	4,427	-	-	-	-
41.5	4,222	-	-	4,222	-	-	-	-
42	535	-	-	535	-	-	-	-
60	22,365	-	25,368	47,733	7,498	-	6,448	13,946

61	-	-	4,634	4,634	-	-	-	-
61.5	-	-	4,442	4,442	-	-	-	-
65	871	-	4,814	5,685	871	-	4,814	5,685
70	16,331	-	12,795	29,126	5,756	-	-	5,756
80	4,740	-	-	4,740	-	-	-	-
Total	1,27,967	-	52,053	1,80,020	29,282	-	11,262	40,544

RM base count purchase price movement:

RM Base Count Price Movement																	
Tiger Price																	
Date	14	15	16	17	18	19	20	21	22	30	40	50	60	70	80	90	100
01-Nov-23	643	603	573	543	523	513	503	483	463	413	363	313	293	283	268	258	238
02-Nov-23	643	603	573	543	523	513	503	483	463	403	363	313	293	273	253	243	233
03-Nov-23	643	603	573	543	523	513	503	483	463	403	363	313	293	273	253	243	233
04-Nov-23	633	603	563	543	523	503	473	453	433	393	358	313	288	268	253	238	228
05-Nov-23	633	603	563	543	523	503	473	453	433	383	353	308	283	263	243	233	223
06-Nov-23	633	603	563	543	523	503	473	453	433	383	353	308	283	263	243	233	223
07-Nov-23	633	603	563	543	523	503	473	453	433	373	343	298	278	258	238	228	218

** see the green marked columns for the reduction in price .

Thanks & Rgds

Dix 

RM Base Count Price Movement																	
Tiger Price																	
Date	14	15	16	17	18	19	20	21	22	30	40	50	60	70	80	90	100
01-Nov-23	643	603	573	543	523	513	503	483	463	413	363	313	293	283	268	258	238
02-Nov-23	643	603	573	543	523	513	503	483	463	403	363	313	293	273	253	243	233
03-Nov-23	643	603	573	543	523	513	503	483	463	403	363	313	293	273	253	243	233
04-Nov-23	633	603	563	543	523	503	473	453	433	393	358	313	288	268	253	238	228
05-Nov-23	633	603	563	543	523	503	473	453	433	383	353	308	283	263	243	233	223
06-Nov-23	633	603	563	543	523	503	473	453	433	383	353	308	283	263	243	233	223
07-Nov-23	633	603	563	543	523	503	473	453	433	373	343	298	278	258	238	228	218

Count	Cumulative Total				Total for the Day			06-11-20
	AML	BAP	CHN	Total	AML	BAP	CHN	Total
15	2,432	-	-	2,432	2,432	-	-	2,4
15.5	3,638	-	-	3,638	-	-	-	-
16	9,256	-	-	9,256	4,788	-	-	4,7
16.5	1,390	-	-	1,390	-	-	-	-
17	2,151	-	-	2,151	2,151	-	-	2,1
17.5	2,936	-	-	2,936	-	-	-	-
18	5,462	-	-	5,462	-	-	-	-
18.5	6,042	-	-	6,042	-	-	-	-
19.5	2,962	-	-	2,962	-	-	-	-
37	22,808	-	-	22,808	2,971	-	-	2,9

40	15,399	-	-	15,399	2,815	-	-	2,8
41	4,427	-	-	4,427	-	-	-	-
41.5	4,222	-	-	4,222	-	-	-	-
42	535	-	-	535	-	-	-	-
60	22,365	-	25,368	47,733	7,498	-	6,448	13,9
61	-	-	4,634	4,634	-	-	-	-
61.5	-	-	4,442	4,442	-	-	-	-
65	871	-	4,814	5,685	871	-	4,814	5,6
70	16,331	-	12,795	29,126	5,756	-	-	5,7
80	4,740	-	-	4,740	-	-	-	-
Total	1,27,967	-	52,053	1,80,020	29,282	-	11,262	40,5

	AML	BAP	CHN	TTL
Date				
01-11-2023	28,854.00	-	8,737.00	37,591.00
02-11-2023	31,187.00	-	13,674.00	44,861.00
03-11-2023	5,967.00	-	-	5,967.00
04-11-2023	-	-	8,396.00	8,396.00
05-11-2023	32,677.00	-	9,984.00	42,661.00
06-11-2023	29,282.00	-	11,262.00	40,544.00
	1,27,967.00	-	52,053.00	1,80,020.00
Days	5	5	5	5
Avg	25,593	-	10,411	36,004

	Purchase Qty - tons	Estimated No. of Cont	Nov 23 Actual Shipments	Shipments Targetted for the month
Choice - Amalapuram	127.97	5	2	32
Choice - Bapatla	-	0		0
Choice - Cochin	52.05	4	1	14
		9	3	46

	Budget	Target	Actual	BUD - Avg	Target - Avg	ACT - Avg	Required da
<u>Purchase Qty - Tons</u>	Nov-23	Nov-23	1 to 6th Nov	Per Day	Per Day	Per Day	Target - Av Purchase f remaining 21 d

								remaining 21.0
Choice - Amalapuram	907.46	764.17	127.97	34.90	29.39	25.59		30
Choice - Cochin	176.77	176.77	52.05	6.80	6.80	10.41		3
	1,084.22	940.94	180.02	41.70	36.19	36.00		30



CHOICE CANNING CO.

NOW AN OFFICIAL GSA
CORPORATE MEMBER



Global
Seafood
ALLIANCE



BAP
CERTIFIED