



Asaf Shamir <asaf@rawmobility.com>

Financial reports / Moving forward

bradgish <brad@bradgish.com>

Tue, May 13, 2025 at 7:17 PM

To: Asaf Shamir <asaf@rawmobility.com>, Martin Gishen <mcg@margish.com>

Hi Asaf

I am very surprised and was genuinely unaware that:

- Raw Mobility has only 1 staff member
- Raw Mobility is set up a customer of Shamir Holdings
- Raw Mobility does not own all the code
- Vadeesh Acharya is not an employee of Raw mobility
- The one other meaningful client is not a client of Raw Mobility but Shamir Holdings

It is now 100% clear that you have set up/managed Raw Mobility & Shamir Holdings to enure:

- both get revenue
- both own code
- both have staff
- both have customers

Whilst I fully understand why you have done this, it is clearly not in the best interests of Mobivate/Marlau. And therefore, I do not agree on paying such a high fee to a company (RWM) that is half baked, leaving Mobivate/Marlau almost \$100k worse off each month (see attached example at \$500k fee), keeping in mind that:

- Shamir Holdings uses Blender for free
- Mobivate pays 8.5%
- Shamir Holdings competes with Mobivate & Raw Mobility (even if it has just 1 customer)
- Shamir Holdings gets very well remunerated for its services (License fee/R&D) and you get a salary
- Whilst Mobivate and myself and my team get nothing from Raw Mobility, bearing in mind we are doing 100% of the sales function of Raw Mobility (albeit via Mobivate) and are the sole reason for all of the growth.

Having said that, I do not want you and Shamir Holdings to be worse off as you and Shamir Holdings clearly offer a great service but are only doing so partially via Raw Mobility. I also have honoured your previous requests and have completely stopped asking you to represent Mobivate or use a Mobivate email address.

See the attached spreadsheet that will give an outline of my approach (as mentioned before the numbers may need tweaking).

As far as disengaging in direct conversation and the refusal to agree on dividend issuance:

Unfortunately, after your comments about my son, I am finding it very difficult to engage in direct conversation. It was one of the worst things anyone has ever said to me, if not the worst. I guess you have never been to a children's oncology ward and I would really urge you to contact a children's hospital and ask them if you can bring some toys/chocolates and visit the kids in the oncology ward.

I haven't refused to agree on dividends. In fact, I haven't even thought about them as I am trying desperately to understand what the bank statements in Raw Mobility actually refer to so I can sign off on the financials, whilst running Mobivate, training a new staff member, working 60 - 70 hours a week, saying Kaddish daily at Shul and trying to be with my family whilst growing the revenue line for Mobivate (and Raw Mobility / Shamir Holdings). Please let me know what the cash balance is and how much dividend you would like to pay?

Thanks and kind regards

Brad

On Mon, May 12, 2025 at 5:17 AM Asaf Shamir <asaf@shamir.com.au> wrote:

Brad,

To my knowledge, there are no conflicts between the arrangements provided by Raw Mobility, Shamir Holdings, and Mobivate that should impact our business relationship.

Raw Mobility has maintained an agreement with Mobivate since 2012, under which Raw Mobility provides its services, and Mobivate is obligated to pay a fee of 8.5% of revenue generated using the Blender platform on a monthly basis, as detailed in the invoices issued by Raw Mobility. That agreement has not changed, and I'm at a loss to understand why you are now adopting a position which conflicts and contravenes an arrangement that's been well entrenched for years.

I would have welcomed the opportunity to discuss any concerns you might have directly with you to ensure clarity and alignment. Unfortunately, recent actions - including your decision to disengage from direct conversation and the refusal to agree on dividend issuance - have created unnecessary challenges.

Now that I'm back in Australia I'm happy to have a call to discuss further, but the position you adopt here is concerning and risks depressing the value of Raw Mobility.

Regards,
Asaf

[Quoted text hidden]

 **MBVT to RWM.xlsx**
11K