

Transcript

00:00:01 (VP Technology at nVent Thermal Management) OK, I'm just locked in my car.

00:00:05 (David Southwell) OK, that was weird. I maybe it got confused by me ducking out and coming back in again anyway.

00:00:12 (VP Technology at nVent Thermal Management) It's alright, we're we're back now, so that's good. So you know, I did have. I did have some conversations with with Brad afterward, and you know I, I mean, this has definitely become messy, right. You know, no question. You have baggage and the issue for us is, you know, nVent is simply not going to acquire or purchase or otherwise procure any of the assets of Proxilogica for the venture, right. So that's kind of where we are and and our offer for employment is for is for the individual right, it's, it's David and you know, and of course I'm very willing to consider any displaced colleagues of yours if you, you know, abandon Proxilogica and they want to, you know, interview and apply and all of those things. I mean, certainly I can do that, but I get that you've got a very messy situation and and I've got a job offer. I don't have anything else to offer.

00:01:22 (David Southwell) Understood. OK, so, you're saying there's no merit in in Greg or Brad and Bill conversing anymore.

00:01:36 (VP Technology at nVent Thermal Management) Exactly. There's, you know, in fact, in fact, it was made very clear to me that leadership is very concerned that that you're a risk to nVent because of your obligation, that if you were to get personally sued it would be messy, it could be in the papers and it could you know, tarnish nVents reputation and I got the distinct impression that they're not comfortable even with me moving forward, but Brad Brad liked you, Brad, you know, he he he wants to see us have the best talent in our team. But there's there's there's nothing that we can do to help you to disengage from your current situation other than to say you know David, if you can figure out a way to disengage yourself and want to pursue this opportunity, we would like to continue to offer you the employment for the terms of the offer that we gave you and but I feel bad, there's there's nothing we can do in, in terms of our organization that that the technology that you have is not an obvious fit. Is there an analog, yes, I see the analog, but that's not good enough for IP and and purchasing and procuring it's none of that right. It's too far, it's too far afield and . . . anyway, so I'm not sure what the next step is, I know that you're interested in the position, but maybe it's simply not possible for you to extricate yourself.

00:03:20 (David Southwell) OK, well I will I'll circle the wagons here and seeing if I'll have to think to see if there's anything I can do and if I can decide that there is not, then we're better off giving you, freeing you up so that you can continue to look for that position . . .

00:03:46 (VP Technology at nVent Thermal Management) Right

00:03:50 (David Southwell) Yeah, that's Yeah. OK. All right, let me see what I can do here and I will I'll give you something within a day or two, how's that.

00:03:58 (VP Technology at nVent Thermal Management) That would be great and then tomorrow's Friday so how about if you get back to me on Monday with the decision as to how you want to move forward?

00:04:05 (David Southwell) Sure. Yeah. OK.

00:04:08 (VP Technology at nVent Thermal Management) And and then we'll take it from there and yeah, that's I think that's the best is for you to get back to me on Monday, recognizing that you know, it's it's an employment, it's an employment offer.

00:04:22 (David Southwell) Yeah. No, no. OK, well, that's very clear just to set the record straight a little bit, in my very first call I received from Rolf, he had obviously he isn't authorized to make any representations, but it was. It was his discussion of the word you know maybe, maybe, maybe they could buy you, we're buying companies all the time was the sort of thing he said, and it was in that spirit that I thought this was more than just a job offer. Now, there may be a middle, a middle ground between an outright acquisition and just a simple employment transaction, there may not be, but that was where my head was going forward because it was, you know, Rolf knows who I am he knows what I do and and that was sort of his thinking, which again I wouldn't hold a software developer to have corporate strategy in their in their head not being disparaging, but that's sort of how it started from this side.

00:05:34 (VP Technology at nVent Thermal Management) Right, and and that's fair, you know I I I can understand that perspective and and I had hoped that I was very clear all along that you know this was an employment offer right and . . .

00:05:46 (David Southwell) That's that's right, yeah.

00:05:50 (VP Technology at nVent Thermal Management) And and.

00:05:51 (David Southwell) And and I I know and I but I I also know that you have, you, you, you took it to to layers above because it was beyond your your scope, which is the right thing to do, and we've and we've kicked it around there and the answer seems to be no. So yeah, OK.

00:06:09 (VP Technology at nVent Thermal Management) Exactly. So. So it's it's it's definitely no, but the thing that I have to worry about now is that leadership has visibility into this transaction, which would never have happened, right, right, without without this baggage. So now there will be additional scrutiny of this transaction so so for example, if you had, if we hadn't had had this kicked up, you know to a higher level . . . they're, you know, and people like Greg Horowitz and legal counsel and the you know the the Chief People Officer all looking at it, there, you know, there wouldn't be people expressing risk to me about maybe you shouldn't hire him because there's a risk reputational risk for nVent and I'm like well you know, you know backed it up, if we back it up a week ago and you had never even talked to him this would be, there would be no scrutiny, right?

00:07:09 (David Southwell) Right.

00:07:09 (VP Technology at nVent Thermal Management) So there's there's that piece too. So, I have to manage upward if we if we, if we move forward, you know I would need you know great confidence that you have extracted yourself in a way that you can go forward, right?

00:07:24 (David Southwell) Yeah, I yeah, if if there is a way through it would it would include a piece of paper expressing that effectively I'm free and clear, which would be something which we could we could rely on, right, rather than you know, here I am.

00:07:41 (VP Technology at nVent Thermal Management) Well, exactly, yes. under these circumstances that that's probably a requirement that isn't, you know, in the offer letter, we wouldn't have expected such a thing to happen, you know.

00:07:53 (David Southwell) Yeah. OK. Well, again, we've also had the it's been a bit of a pressure cooker because I know you've worked, you know everyone on your sides worked very quickly. This hasn't taken very long. So I recognize that also sort of makes it seem a bit more intense, so let me yes give me the weekend and I'll give you a a verdict on Monday.

00:08:15 (VP Technology at nVent Thermal Management) That sounds perfect, I look forward to that, thank you David, I appreciate your engagement and I look forward to talking to you on Monday.

00:08:23 (David Southwell) Sorry for flying you all over Alberta, if that turns out not to have been in, you know, fruitful. But.

00:08:29 (VP Technology at nVent Thermal Management) It's OK, it's good to be in Edmonton occasionally, I used to go there all the time it's just been a long time since I've been there, given COVID, so thank you very much and I look forward to talking to you on Monday.

00:08:42 (David Southwell) Right you are, see you then.

00:08:43 (VP Technology at nVent Thermal Management) OK. All right. Thanks. Bye.

00:08:44 (David Southwell) Thanks. Bye bye.