

The Meeting convened at 9:30 A.M. in Bridgeport. The Business Meeting was conducted prior to the Regular Agenda Items.

### BUSINESS MEETING

#### MARKETING

Marketing's comments included an assessment of Remington's competitive position, statements of our Business Mission, Objective, and Key Strategies, the Five-Year Marketing Plan and Five-Year Forecast.

#### COMPETITIVE ASSESSMENT

Marketing noted that the first step in developing a strategic plan is to assess where the business stands versus the competition. This assessment was carried out earlier this year with a competitive analysis in terms of product, marketing factors and cost. The conclusion drawn from this exercise was that Remington has a "strong-unique" position in the firearms business. Marketing translated this to mean that we have a decisive advantage over other competitors in the market.

#### BUSINESS MISSION

The broad business mission as developed and agreed to by Management is as follows:

"An attractive market environment with modest growth prospects and a strong-unique competitive position places the Firearms Business in a selective growth category. Our mission is to improve this competitive position and achieve growth opportunities in the more profitable market segments by product improvements, and provide increased capacity while generating cash for the long term."

"Modest growth prospects" relates to Marketing's forecast of the Firearms market growth in units, expected to be equal to or slightly greater than the expected annual GNP growth rate of 2% over the next five years. This does not imply a correlation between the GNP and the Firearms Market, only that GNP is the yardstick Du Pont uses in describing market growth.

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