

To: Elizabeth Holmes[eholmes@theranos.com]
From: Daniel Mosley
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Elizabeth,

It was good to see you on Friday.

Over the weekend, I had a chance to fill Andreas in on the meeting. However, before I had a chance to describe the meeting, Andreas stated that he suspected that the three Foundation staff members who were with me were not able to see the true opportunity and instead were focused on dotting every "i" and crossing every "t". Needless to say, I told him that was exactly how it proceeded. He asked me to apologize for not being there to cut through the nonsense. I have to find a way for the two of you to meet. You would enjoy getting to know him and would undoubtedly find his candor refreshing.

Andreas made me promise to explain why he has not been able to make the trip out to Palo Alto, even though it may be more information than you want or need. He has separated from his wife at her initiative and has his three young children full time every other week and intermittently on the off weeks. He can't bear to miss any opportunity to be with them.

Given the situation, I don't think there is any way to get the Foundation in a position to invest by the end of this month and I don't think you should waste your time in the process. However, Andreas wanted me to ask if you would be agreeable to his making a personal investment of \$25 million. He could close on or before the end of the month and would not need anything further. Dr. Kissinger and I both can vouch for Andreas and I am quite certain that once you know each other, Andreas will be one of your most enthusiastic partners. Between Andreas personally and the Foundation, they should be able to find other ways to work together with you and be available as you are able to consolidate your shareholder base.

As we discussed, I will speak with David about the concern with the mandatory redemption clause in the Certificate of Incorporation.

Jerry Tubergen sent me your email agreeing to their investing \$100 million and they are very excited. You may well have also let the Cox family know about an investment from them and if so, I am sure they are equally excited. I suspect that I will hear about it shortly. I spoke with Greg and understand the Walmart group is not coming until the 29th, and you plan to speak after that about a Walton family investment, with the possibility of their coming in after your first closing.

Personally, I would be delighted and honored to be part of your first closing. My hope would be to invest \$6 million, which I would propose to invest through an LLC wholly owned by me and trusts for my three daughters, so that it will limit the number of your separate shareholders resulting from my investment to one.

Best, Dan

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