




To: Daniel Mosley

October 31, 2014

This will confirm with respect to the Series C-2 Preferred Stock for which your clients are subscribing at this time, if the Company exercises its right pursuant to Section 6 of the stock's Certificate to redeem any or all of such shares, the price per share of such redemption shall be not less than \$17.00 per share (as adjusted for Recapitalizations). You and your clients shall hold the existence of this letter and its contents as pertains to each of them in confidence.

I look forward to working with you as we build Theranos to make a difference in our world.

Theranos, Inc.  
a Delaware corporation

by:  \_\_\_\_\_  
Elizabeth Holmes,  
Chief Executive Officer

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