

Subject: RE: RE:
From: Denitsa Dimitrova [REDACTED]
Date: Thu, 12 Oct 2017 10:34:30 -0400
To: kcp markets [REDACTED]
Cc: Paul Vronsky [REDACTED]
[REDACTED],
[REDACTED]

My pleasure!

Kind regards,

Denitsa Petrova
Vy Capital Management Company Limited

Emirates Financial Towers

South Tower, [REDACTED]

DIFC, P.O. Box [REDACTED] Dubai, UAE

Tel.: [REDACTED]

Mob: [REDACTED]
Email [REDACTED]

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From: Zack Tax [mailto:[REDACTED]] On Behalf Of kcp markets

Sent: Thursday, October 12, 2017 5:07 PM

To: Denitsa Dimitrova [REDACTED]; kcp markets
[REDACTED]

Cc: Paul Vronsky [REDACTED]

Subject: RE: RE:

Great thanks Denitsa!

{cid:image003.png@01CFFD0A.6F882F50}

Zack Tax

Key Client Partners
Deutsche Bank Securities Inc.
Deutsche Bank Wealth Management
[REDACTED]

New York, NY 10154
[REDACTED]

Email: [REDACTED]

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From: Denitsa Dimitrova [mailto: [REDACTED]]
Sent: Thursday, October 12, 2017 5:13 AM
To: kcp markets [REDACTED]
Cc: Paul Vronsk [REDACTED]
Subject: FW: RE: [REDACTED]

Dear Team,

Reconfirming that a call is scheduled on Friday 13th October at 10:00 am EST.

Kind regards,

Denitsa Petrova
Vy Capital Management Company Limited

Emirates Financial Towers

South Tower, [REDACTED]

DIFC, P.O. Box [REDACTED], Dubai, UAE

Tel.: [REDACTED]

Mob: + [REDACTED]

Email: [REDACTED]

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From: Denitsa Dimitrova [mailto: [REDACTED]]
Sent: Wednesday, October 11, 2017 11:25 AM
To: 'Paul Barrett' < [REDACTED] >
Cc: Paul Vronsky [REDACTED]; Alexander Tamas [REDACTED]; Sean Liu [REDACTED]
Subject: RE: RE:

Dear Paul,

Friday 13th October at 10:00 am EST is confirmed.

You can use below dial-in details:

US number: [REDACTED] (no pin required)

Or web based(no download required): <https://www.uberconference.com/tamas9>

Kind regards,

Denitsa Petrova
Vy Capital Management Company Limited

Emirates Financial Towers

South Tower, [REDACTED]

DIFC, P.O. Box 506950, Dubai, UAE

Tel.: [REDACTED]

Mob: [REDACTED]

Email: [REDACTED]

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From: Paul Vronsky [REDACTED]
Sent: Wednesday, October 11, 2017 1:54 AM
To: Paul Barrett <[REDACTED]>
Cc: Denitsa Dimitrova [REDACTED]
Subject: Re: RE:

Paul,

Looking forward to speaking then. The initial call is meant as a high-level overview of the opportunity and the company, so we don't really have materials. We can dive more in-depth afterward.

Thanks,

Paul

Paul

On Tue, Oct 10, 2017 at 2:19 PM, Paul Barrett <[REDACTED]> wrote:

Hi Denitsa

Fri 10am EST works well.

Will there be any materials to review prior to the call?

Thanks

Paul

Paul Barrett

Alpha Group Capital LLC

[REDACTED] New York, NY 10019

From: Denitsa Dimitrova [mailto:[REDACTED]]
Sent: Tuesday, October 10, 2017 5:15 PM
To: Paul Barrett <[REDACTED]>
Cc: Paul Vronsky [mailto:[REDACTED]]
Subject: RE:

Dear Paul,

It is a pleasure to meet you via email.

Here are a few options for a call:

Friday 13th October at 9:30 am EST or 10:00 am EST

Tuesday 17th October at 8:30 am EST/ 9:00 am EST/ 9:30 am EST

Please advise if any of these slots work for you.

Kind regards,

Denitsa Petrova
Vy Capital Management Company Limited

Emirates Financial Towers

South Tower, [REDACTED]

DIFC, P.O. Box [REDACTED], Dubai, UAE

Tel.: [REDACTED]

Mob: [REDACTED]
Email: [REDACTED]

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From: Paul Barrett [mailto: [REDACTED]]
Sent: Tuesday, October 10, 2017 11:59 PM
To: Paul Vronsky < [REDACTED]>
Cc: [REDACTED]; [REDACTED]; kcp markets
[REDACTED]; Denitsa Dimitrova < [REDACTED]>
Subject: RE:

Thanks

Paul Barrett

Alpha Group Capital LLC

[REDACTED] New York, NY 10019
[REDACTED]
[REDACTED]

From: Paul Vronsky [REDACTED]
Sent: Monday, October 09, 2017 4:50 PM
To: Paul Barrett < [REDACTED]>
Cc: [REDACTED]; [REDACTED]; kcp markets
[REDACTED]; Denitsa Dimitrova < [REDACTED]>
Subject:

Paul,

Vahe Stepanian referred us to you about a potential opportunity to invest in a special purpose vehicle managed by Vy Capital that is invested in SpaceX.

EFTA01433725

In order to proceed, we need the attached Disclosure Letter and NDA executed. Please let me know if you have any questions about either. In addition, I've copied Denitsa at Vy so that we can work on arranging a call at your convenience to go over the opportunity. Please let her know your availability.

Vy Space, L.P., is a Special Purpose Vehicle formed by Vy Capital Holdings Ltd to acquire, hold and distribute non-controlling investments in Space Exploration Technologies Corp. The current opportunity relates to the purchase of approximately \$50,000,000 of SpaceX Series H Preferred shares issued in connection with the company's most recent round of equity financing at price of \$135 per share. Based on a fully diluted share count of approximately 163 million, this purchase price implies a valuation of approximately \$22 billion. The SPV's economics feature a 10% carry, 8% hurdle rate and 1% management fee for 4 years.

Best regards,

Paul Vronsky

Partner, Vy Capital

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