



Valar Global Fund II LP Capital Call

March 27, 2015

Dear Southern Trust Company, Inc.,

Thank you again for your partnership in Valar Global Fund II LP (the Fund). The Fund is calling capital from you in the amount of \$2,700,000.00, which represents 18% of your total commitment of \$15,000,000.00. This capital contribution is due on or before Friday April 10, 2015.

After this capital contribution, you will have contributed 25% of your total commitment with a remaining 75% of total unfunded commitment, which is detailed below.

| | |
|---|-----------------|
| Total Commitment: | \$15,000,000.00 |
| Total Contributions as of April 10, 2015: | \$3,750,000.00 |
| Total Unfunded Commitment: | \$11,250,000.00 |

Please wire your funds in accordance with the following instructions:

| | |
|----------------------|------------------------------|
| Due Date: | <u>Friday April 10, 2015</u> |
| Amount Due: | <u>\$2,700,000.00</u> |
| Bank Name: | Silicon Valley Bank |
| ABA#: | 121140399 |
| Beneficiary Name: | Valar Global Fund II LP |
| Beneficiary Account: | ██████████ |

If you should have any questions regarding this information, please feel free to contact me at ██████████.

Sincerely,

Reuben Kobulnik
COO/CFO
+1 (646) 559-0458