Message

From: Arjun Sethi [arj@tribecap.co]
Sent: 11/16/2021 7:05:55 AM
To: Boris Revsin [boris@republiccapital.co]
Subject: Fwd: [CONFIDENTIAL] Terra Forex Reserve Raise
Attachments: Terra fundraise deck (Oct 2021).pdf

Ready to roll.

---------- Forwarded message ---------
From: **Paul Lee** <paul@tribecap.co>
Date: Mon, Nov 15, 2021 at 22:14
Subject: Fwd: [CONFIDENTIAL] Terra Forex Reserve Raise
To: Crypto Leads <crypto-leads@tribecap.co>, Leads <leads@tribecap.co>

---------- Forwarded message ---------
From: **Do Kwon** <do@terra.money>
Date: Mon, Nov 15, 2021 at 6:12 PM
Subject: [CONFIDENTIAL] Terra Forex Reserve Raise
To: <paul@tribecap.co>

Hi Paul -

Do from Terra here.

TL;DR - we are looking to raise ~1B USD worth of wBTC to put into a decentralized reserve smart contract to buttress UST's stability mechanism (users can redeem UST against Bitcoin). We believe this will assuage lingering worries about the stability of UST's core stability mechanism, and position UST to capture market share against Tether and USDC as regulatory pressures mount up against them.

Terms of the round are: selling Luna tokens for 40% discount from 1 month TWAP / 4 year lockup / annual 25% vest. Jump Capital is leading with a ~0.3B commitment.

Let me know if Tribe is interested in participating. Short deck is attached.

Best,
Do

Terra
Do Kwon (권도형)
Co-founder & CEO
M +82 10 9281 6062 | **Telegram** @dokwon
Website: https://terra.money

PLAINTIFF'S EXHIBIT
24a
23-cv-1346 (JSR)

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Paul Lee
Tribe Capital
Partner
Email: paul@tribecap.co

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