

From: Devon Archer [REDACTED]
To: Hunter Biden
Sent: 5/7/2014 4:41:15 AM
Subject: Re: Notes from the 13 hr plane ride

> On May 7, 2014, at 4:01 AM, Hunter Biden <[REDACTED]> wrote:

>
> 1. Need to close the loop with American Well and I do this wk.
OK. READY TO FUND. SEND INSTRUCTIONS. OR WHO I SHOULD TALK TO IN AN EMAIL INTRO.
> 2. Need to reorganize Rosemont Seneca Bohai LLP with input from accountant.
OR START A NEW ENTITY WITH NO LEGACY ASSETS AND LIABILITIES. EITHER WAY SIMPLE ENOUGH AND DENNIS, YOU AND ME MOSTLY NEED TO DISCUSS IN PRACTICE HOW TO BE MOST TAX EFFICIENT. (I'LL CONSULT WITH DENIS ON WHETHER WE START NEW ENTITY OR USE LEGACY TODAY.)
> 3. AW investment should come from RSB and we can hold purchased shares and Advisory Board shares there. (If acct says that's the way to do it.). We are basically getting 6100 shares for the price of 1100 shares or \$275k in shares for \$50k. So if they are a 2X investment we do 11X and a 3X is 16.5X. Seems worthwhile to me.
OK
> 4. We need to decide splits for rest of our team for RSTP (not AW). Meaning what do Eric Chris and Rob get by way of equity in RSTP 1 and does that stay the same for RSTP 2.
AGREED. WE NEED TO LAY OUT WHAT EACH OF THEIR DELUSIONAL EXPECTATIONS ARE KNOWING ITS DIFFICULT FOR ME TO RECUT ANYTHING WITH CHRIS. BUT AGREED NEED TO MANAGE.
> 5. Need to map out Burnham play and begin to move BD and Advisory team in that direction w/o revealing too much before anything is certain.
AGREED. WORKING ON IT FROM THE BURNHAM SIDE BUT HARD TO DO ANYTHING BEFORE ITS CLOSED AND STILL RISK OF IT NOT CLOSING MOSTLY FROM FINRA APPROVAL AND MUTUAL FUND TRUSTEE BOARD APPROVAL. THE MONEY IS LINED UP AND IN ESCROW FOR THE RECAP. THE PLAN IS CLEAR AND SIMPLE ENOUGH IF I GET INTO A CONTROL POSITION ON THE BOARD; AFFECT AN ACQUISITION OF THE RSP BD. NEED TO FIGURE OUT HOW I GET COMPENSATION FROM THAT.
> 6. Need to determine what we consider expenses to be deducted from potential Burisma "pay" before we determine true split # with Alex. (i.e. $5 - .75/3 = 1.42M$ apiece). Is 750K reasonable expense # btw Wash and DC office?
TAX LIABILITY AND SOMETHING LIKE THAT SEEMS FAIR.
> 7. That would bring us to roughly 4.85M jointly from Burisma. If that actually happens we should consider two things: 1- making a 200-250K RSB investment into Counsyl and 2- I INVESTED \$200K OF MY PA IN THIS ROUND. I WOULD DO MORE.
> what's the cheapest NetJets acct we could get (Ha). WE HAVE A LONG WAY TO GO! BHR SHOULD BE FINANCING THAT.
> 8. We (Burisma) should buy a Lithuanian Bank or an Irish Bank and then apply for a US banking license OR Burisma should lend RSB the capital to purchase a small commercial US Bank. The purpose would be to act as the financing mechanism for expansion plans outside of UKR
YES. THE CFO OF BURISMA ASKED ME AT SOME POINT EARIER FOR EXACTLY THAT IN REGARDS TO A BANK. WITH A LITTLE RESEARCH I AM TOLD IT WILL BE IMPOSSIBLE TO GET US A BANKING LICENSE BUT I AGREE A EUROPEAN (AND LITHUANIAN) BANK WOULD BE IDEAL.
> 9. I brought up with Neil the idea of me going on the board of Counsyl. We should push that and you and I (or all of RSTP split the board fee).
AGREED. WILL PUSH.
> 10. We need to get to Mexico City and cement deal w/ Miguel. To that end you need to reach out to him and get him an ongoing report on RR investment.
I WILL SEND TOMORROW. THIS IS AN ABSOLUTE MUST. TRIP NEEDS TO BE SCHEDULED FOR POST KZ. I THINK WE SHOULD FOCUS THE VISIT ON BURISMA EXPANSION AND YOU SHOULD START PREPPING MIGUEL.
> 11. Have Seb do some research on QIA and their recent investments in the US I'm preparation for our trip to Doha. If we make the right asks I feel confident they will bend over backwards to work with us.
WILL DO. WE NEED TO POSITION A REAL ASK OR MULTIPLE ASKS OUT OF THIS TRIP I AGREE.
>
> RHB
> [REDACTED]

2014 / 2015 Burisma Income – The Plan



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- The \$5 Million (5.0) less \$750K (0.75) = \$4,250,000 over the 5-year period. Allocating 1/3 to RHB, Archer and Alex gives them each "pay" of \$1.42M (over the 5-year period)

- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]

[REDACTED]