Subject: About TBricks and Future Strategy Development

Hi,

After getting to know TBricks, I am really excited about its flexibility and the vast range of possibilities it offers for implementation.

I've read through Ivan's list of strategies, and I completely agree with them. From the first to the seventh strategy, they align perfectly with what I need to efficiently run index/ETF arbitrage strategies and relative value strategies.

Regarding the last strategy Ivan proposed—using real-time signals to better forecast the fair value of an index, such as bid/ask skew—I believe I can contribute significantly in this area. With my strong machine learning background, I can employ more sophisticated algorithms to enhance the prediction of fair values.

I understand that this is not part of the phase one plan, and it may not even fit into phases two or three in the near term. However, I am confident that these enhancements could substantially improve our arbitrage strategies and bolster our competitiveness in the market.

I'd like to have a discussion with TBricks to explore how much they can support my ideas. This would likely involve third-party software and database installations. If you're okay with this, I'd like to start having an initial conversation with them.

In terms of development workload, IT mentioned that Jefferies has hired a contractor to assist with programming. Once the contractor completes the basic and higher-priority tasks, I think we could leverage this resource to help implement these ideas effectively.

Let me know your thoughts about this approach.

Best   regards,

[Your Name]