

JASON L. SETO

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TJ Jiao
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TJ Jiao,

I wanted to take some time to sincerely thank you for our discussion this past Tuesday. I thoroughly enjoyed working through the return-fraud from a portfolio perspective alongside someone with a background as diverse and experienced as yours.

Another thought I had after our discussion was the possibility of using refunds as a proactive approach to customer reacquisition:

- If we can model effectively which customers are likely to be profitable with appeasement, we can leverage appeasements and refunds within growth
- Consider this potential hypothesis test: Proactively offering appeasements to profitable customers who abandoned the application can entice those customers to return

Lastly, I am deeply thankful for your candor around the culture of the risk management team: from the autonomy and intensity of work, to the openness and transparency of the corporate response towards the recent press and news.

I look forward to an opportunity where we may work together in the future.

Sincerely,

Jason L. Seto

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