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**From:** jeffrey E. <jeevacation@gmail.com>  
**Sent:** Wednesday, May 18, 2016 1:07 AM  
**To:** Jeff Brodsky  
**Subject:** Re: Proposal for Family Office Review for Leon Black

Speak tomorrow?

On Tuesday, 17 May 2016, Jeff Brodsky <[REDACTED]> wrote:<=r>

Jeff,

Any thoughts or questions regarding our proposal?

Best regards, Jeff

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From: Jeff Brodsky  
Sent: Thursday, May 12, 2016 1:02:13 AM  
To: jeffrey E.  
Cc: Bobby A Stover; Jon Carroll; Charlie J Carr; Alan Greenwell  
Subject: Proposal for Family Office Review for Leon Black

Jeff,

As we discussed, EY has a defined approach to help a family office review and improve its operations. After discussing with my team the information you shared with me, I'm attaching the following items which describe our recommended approach:

1. **Statement of Work** A sample Statement of Work for doing a diagnostic review of a family office. This would be coupled with an Engagement Agreement between EY and Leon's family office. Based on our initial discussions, we believe the Phase I review would cost between \$150,000 to \$200,000 and would include our team of 4 professionals being on site reviewing the family office systems, processes, etc. and conducting interviews over a period of 4 to 5 days, several follow-up phone calls, and a final meeting to present the findings and initial recommendations of our report. Once we are able to gain a better understanding of the family office we can provide a detailed work plan and timeline.

2. **Family Office Business Requirements Document and Sample Diagnostic Report** The outcome of our review will be a Diagnostic Report. Attached is a sample report that we use to describe the process to clients, although the actual report is more detailed with findings and recommendations. We use the report to help outline a Business Requirements document (see attached BRD Table of Contents) which defines the key performance indicators that drive

the type of reporting that is to be developed for the key stakeholders and management of the family office. Each report is highly customized to each family office based on its needs and key performance indicators.

Please review the attached and let me know if you have any questions. It might be helpful to schedule a call with myself and other team members to provide additional insight regarding our approach.

We are excited by this opportunity and look forward to hearing back from you.

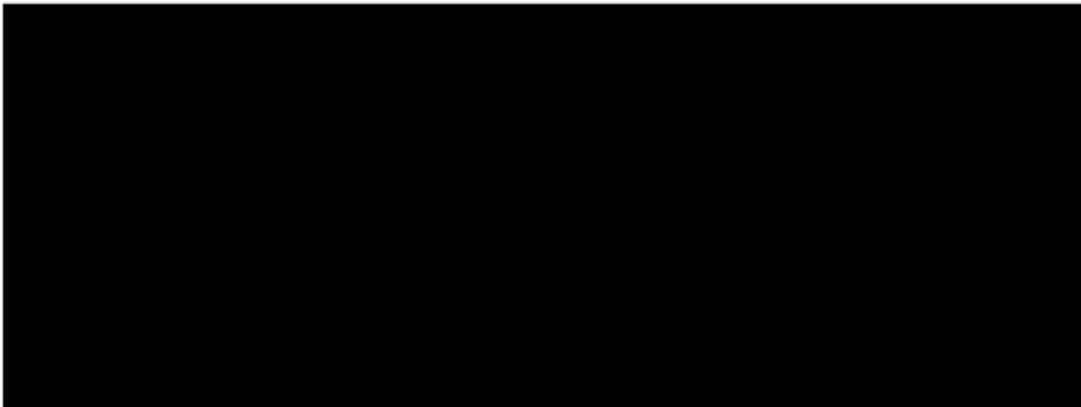
Best regards, Jeff

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Jeff Brodsky | Private Client Services

Ernst & Young LLP

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