

xNY.io

New York, New York 10001

May 13, 2022

BY ELECTRONIC MAIL

Board of Directors

Third Point LLC

New York, New York 10001

ir@thirdpoint.com

Re: Third Point LLC, First Quarter 2022 Investor Letter

Dear Third Point Directors:

Today's memo seeks to explore the assessment (and ultimately, define) of xNY.io - Bank.org, PBC's approach to any potential action(s) specific to Third Point LLC intent to potentially engage in marketplace manipulation of the oil and markets.¹

1. Allegations at this level are sensitive. Today's memo serves as an olive branch, to our potential misunderstanding of Third Point's intent at play.²
2. Board Directors at Third Point may find our 43 highlights to your Q1-22 Investor Letter a helpful reference.³

¹

<https://www.ftc.gov/sites/default/files/documents/rules/prohibition-energy-market-manipulation-rule/091113mmrguide.pdf>

²

<https://www.justice.gov/opa/pr/jpmorgan-chase-co-agrees-pay-920-million-connection-schemes-defraud-precious-metals-and-us>

³ <https://drive.google.com/file/d/1e5ICkIiM7Irt6MW4Mbij5K1A5JFvXIVu/view?usp=sharing>

Bank.org

xNY.io

New York, New York 10001

3. Manipulation of oil and nickel markets would impact xNY.io - Bank.org, PBC's global enterprise. Research behind the following sections comprise Federal Reserve Bank⁴ and Bloomberg⁵ postmortems concerning the global financial crisis of 2008.

From our New York headquarters, xNY.io - Bank.org aims to preserve digital asset marketplace innovation at the crossborder level. Third Point's potential oil and nickel market manipulation is on our radar. Meanwhile, Third Point's board of directors perhaps further jeopardize xNY.io - Bank.org enterprise in the form of third and fourth party risk(s)⁶ via software "Zero Day" vulnerabilities⁷ out of Brooklyn.⁸

Holding international distinction as a Blockchain Scholar and Gates Scholar, my compassion to Third Point's directors is disclosed without exacerbating our Zero Day exposure. Yes, today's memo could be a Zero Day, in that if xNY.io - Bank.org confirms Third Point's marketplace manipulation of oil and nickel ... Third Point director's may be confused about any exploitation of your blockchain software investments.⁹

- Whatever the case may be, xNY.io - Bank.org kindly recommends Third Point initiating forced arbitration (if required, by contract) on your Zero Day exposure.¹⁰

⁴ <https://www.kansascityfed.org/Research%20Working%20Papers/documents/8791/rwp22-04sharma.pdf>

⁵

<https://www.bloomberg.com/professional/blog/commodities-appear-at-higher-risk-of-2008-style-pump-and-dump/>

⁶ <https://drive.google.com/file/d/1U67qX9RXVwQswxk0vikSAYKtWwFmCPMV/view?usp=sharing>

⁷ <https://us.norton.com/internetsecurity-emerging-threats-how-do-zero-day-vulnerabilities-work.html>

⁸

<https://www.businesswire.com/news/home/20220315005062/en/ConsenSys-Raises-450M-Series-D-Funding-as-Leading-Self-Custodial-Wallet-MetaMask-Reaches-Over-30-Million-MAUs>

⁹ <https://www.investopedia.com/terms/z/zero-day-attack.asp>

¹⁰ <https://www.fintechfutures.com/2020/12/sber-partners-with-jp-morgan-to-pilot-digital-currency-in-2021/>

Bank.org

xNY.io

New York, New York 10001

- Within 30 days of receipt of this correspondence, xNY.io - Bank.org asks Third Point to provide xNY.io - Bank.org a status update on your Zero Day exposure and how (or, how not) a Zero Day affects oil and nickel marketplace manipulation.¹¹

The next section of this correspondence will focus on Third Point's Q1-22 investor letter explaining your board of directors approach to Shell PLC restructuring. Your approach to Shell is smart and xNY.io - Bank.org applauds the assumed essence of Third Point's motive. However, trouble may loom if Third Point's Q1-22 investor letter describes oil and nickel commodity markets as a vehicle for manipulation.

Specifically, we are concerned Third Point is misrepresenting the "volatile commodity environment" and your and processes to "...try to accurately price securities and overlay them with a story about the economic, geopolitical, and psychological factors that frame the backdrop to value them." Furthermore, Third Point says the firm creates "data-driven stories to explain our differentiated view of a security that is out of balance within its sector or asset class to justify a variant perception".

We value Third Point's caution to beware of "controversial accounting and reporting techniques." Third Point decrees that oil and nickel "commodities will be in short supply relative to demand." Furthermore, Third Point suggests that its approach to Shell's restructuring will be of value to the global market. Third Point suggests a pragmatic investment approach including engaging steps substantially designed to protect the

¹¹

<https://www.bloomberg.com/news/articles/2022-04-05/jpmorgan-is-reviewing-commodity-exposure-after-nickel-chaos>

Bank.org



New York, New York 10001

marketplace against manipulation. Third Point suggests shorting markets¹² is a good idea. However, xNY.io - Bank.org notes illegal short selling of markets is on our radar¹³ given our intent to short markets with regulatory approval.¹⁴

- According to Bloomberg, oil commodity markets are expected to drop lower (potentially 50% lower) to what Third Point alludes to in your Q1-22 letter. Bloomberg says that oil at \$150 a barrel by year's end is less likely than \$50.00.¹⁵
- Bloomberg predicts if oil prices do not fall, the Federal Reserve will make action to force a price drop. Finally, Bloomberg suggests that industrial metal markets will be subject to the nature of oil volatility.

Liquidation of firms who engage in market manipulation of oil markets¹⁶ has a connection to Third Point.¹⁷ A bulged Shell restructuring¹⁸ is not xNY.io - Bank.org's problem if Third Point is dishonest on its approach.¹⁹

Rather than a merry-go-round, the process of change and innovation is like a slide. xNY.io - Bank.org aims to preserve nickel market purity as part of ESG cross border digital asset innovation. We welcome dialogue with Third Point on this concern with a 30

¹²

<https://www.bloomberg.com/news/articles/2020-07-06/turkey-imposes-short-selling-ban-on-six-foreign-banks>

¹³ <https://www.ft.com/content/d9dc290d-053d-40cd-bba0-8532e600aef9>

¹⁴ <https://www.sec.gov/rules/proposed/2022/34-94313.pdf>

¹⁵ https://drive.google.com/file/d/1q94ZsOEB8_RdGVAKeVwjrCsqyXFOd5Dn/view?usp=sharing

¹⁶ <https://litigationfinancejournal.com/sberbank-cz-litigation-insolvency-and-liquidation/>

¹⁷

<https://www.aljazeera.com/economy/2022/3/17/russia-gives-sberbank-licence-to-issue-exchange-digital-assets>

¹⁸ <https://litigationfinancejournal.com/third-point-llc-on-shell-plc-restructuring/>

¹⁹ <https://litigationfinancejournal.com/directors-who-manipulate-esg/>

Bank.org

xNY.io

New York, New York 10001

day caveat ... Within 30 days of receipt of this correspondence, xNY.io - Bank.org asks Third Point to provide xNY.io - Bank.org a status update on your Zero Day exposure and how (or, how not) a Zero Day affects oil and nickel marketplace manipulation.²⁰

- Third Point default in the form of no response within 30 days is not an extortion technique. Rather, it is a design benefit in disclosing our intent post 30 days related to the New York False Claims Act.²¹

Finally, we thank Third Point's directors for good ideas associated with equitable restructuring and expect your directors will respect xNY.io - Bank.org leveraging better.

Sending you the very best regards.

Respectfully yours,



Gunnar Larson | [xNY.io](https://xny.io) - [Bank.org](https://bank.org), PBC

[MSc](#) - Digital Currency

[MBA](#) - Entrepreneurship and Innovation (ip)

[G@xNY.io](mailto:G@xny.io) +1-646-454-9107

²⁰ <https://www.wired.com/story/untold-history-americas-zero-day-market/>

²¹

<https://www2.deloitte.com/content/dam/Deloitte/us/Documents/Tax/us-tax-multistate-article-nyfalseclaims-act-041911.pdf>

Bank.org