

Subscription Agreement & Limited Power of Attorney
(United States of America Residents Only)

Plutus Capital, LP
"LUNO III"

Plutus Capital, LP
1942 Broadway St,
STE 314C,
Boulder CO, 803020

Dear Sirs/Madams:

1. Subscription. The undersigned ("**Subscriber**") hereby offers to subscribe for a limited partnership interest (the "**Interest**") of Plutus Capital, L.P., a Colorado limited partnership (the "**Fund**"), in the amount set forth below. All capitalized terms used in this Agreement that are not defined herein have the meanings set forth in the Fund's Confidential Private Placement Memorandum dated April 1, 2019, as supplemented or amended (the "**Memorandum**"). Subscriber offers to subscribe for the Interest pursuant to the terms of this Agreement, the Memorandum and the Fund's Limited Partnership Agreement (collectively, the "**Fund Documents**").

2. Irrevocability of Subscription. Subscriber understands and acknowledges that its offer to subscribe for an Interest is irrevocable except as provided in federal or state securities law or as specifically described in the Memorandum.

3. Acceptance or Rejection. If the Fund's general partner, Plutus Capital Management, LLC (the "**General Partner**"), accepts this subscription, Subscriber will become a limited partner of the Fund and be bound by the Fund Documents as of the effective date of this subscription. The General Partner may reject this subscription, in whole or in part, and at any time, for any reason, in its discretion. If rejected, the Fund will promptly return the subscription funds, and this Agreement will be void.

4. Payment of Subscription Funds. Subscription amount should be transmitted via wire to the Fund at the account below

<u>Bank</u>	BMO Harris Bank
<u>Bank Address</u>	111 W. Monroe St. Chicago, Illinois 60603
<u>Routing Number</u>	071025661
<u>Swift Code</u>	HATRUS44
<u>Account Number</u>	4824252407
<u>Beneficiary:</u>	Plutus Capital, LP

5. Delivery of Subscription Agreement. Subscriber should fax and mail an executed, completed copy of this Agreement to the Fund at the above facsimile number and address.

6. Status Representations.

(a) Accredited Investor Status. Subscriber (choose one) is **not** _____ or **is** _____ an “accredited investor” as defined in Securities and Exchange Commission (“SEC”) Rule 501 under the Securities Act of 1933, as amended (the “**Securities Act**”) because it meets one or more of the accredited investor criteria in Appendix A. (over \$1M net worth, \$200k+ past 3years)

(b) Investment Fund Qualified Client Status. If Subscriber is an entity that is (i) exempt from registration as an investment company under §3(c)(1) of the ICA, (ii) an SEC-registered investment company or (iii) a business development company, each of its beneficial owners is a “qualified client” because each is a natural person who (x) has a net worth (including assets held jointly with spouse) exceeding \$1,500,000, or (y) is a “qualified purchaser” as defined in §2(a)(51)(A) of the ICA.

(c) Single Investor Status. Subscriber understands that the Fund will not register as an investment company under the Investment Company Act of 1940 (the “ICA”), by reason of Section 3(c)(7) thereof (which excludes from the definition of “investment company” any issuer that has not made, and does not presently propose to make, a public offering of its securities and whose outstanding securities are beneficially owned only by persons that are “qualified purchasers” as defined in Section 2(a)(51) of the ICA). If Subscriber is an entity, Subscriber certifies that it is a “single investor” with respect to the Fund because it meets each of the single investor criteria in Appendix A.

(d) Qualified Purchaser Status. Subscriber is a “qualified purchaser” (“QP”) as defined in Section 2(a)(51) of the ICA because it meets one or more of the QP criteria in Appendix A.

(e) Restricted Person Status. Under its Conduct Rule 5130 (the “**New Issue Rule**”), the Financial Industry Regulatory Authority. (the “**FINRA**”) restricts its members from allocating “new issues” (generally, initial public offerings of certain equity securities) to certain types of persons. Specifically, FINRA members may not allocate “new issues” to private investment vehicles such as the Fund (or to private investment vehicles in which the Fund invests) unless, among other things, the Fund allocates profits and losses attributable to its direct or indirect investments in “new issues” exclusively to persons who are not “New Issue Restricted Persons” under the New Issue Rule (except for certain *de minimis* levels allowed under that rule). If you wish to participate in the Fund’s investments in these types of securities, you must be able to make the appropriate representation below:

(i) Individual Investors. **You must initial here** (_____) if you do not meet any of the “New Issue Restricted Person” criteria in Appendix A. If you do not wish to participate in the Fund’s investments in these types of securities, please initial here (_____).

(ii) Entity Investors. Subscriber represents and warrants that the percentage of beneficial interests in Subscriber owned by New Issue Restricted Persons does not exceed the following percentage: ____%. **[Subscriber must fill in the correct percentage in the foregoing space.]** Subscriber agrees to notify the General Partner immediately if that percentage increases. If Subscriber represented that the percentage of its interests owned by New Issue Restricted Persons is more than 10%, Subscriber represents that (A) it has the authority pursuant to its governing documents to “carve out” New Issue Restricted Persons from participating in the Funds’ investments in these types of securities and (B) it will

carve out such New Issue Restricted Persons to the extent required under the New Issue Rule provided that the Fund provides Subscriber with the relevant information required to do so. If you do not wish to participate in the Fund's investments in these types of securities, please initial here ().

7. **Receipt of Memorandum.** *Subscriber has received and read a copy of the Memorandum. Subscriber has relied solely on the Memorandum, the other Fund Documents and any independent investigation it has conducted. (Subscriber has had an opportunity to obtain any additional information about the Fund it has requested.) Subscriber has not relied on any oral representation inconsistent with the information in the Fund Documents.*

8. **Subscriber Sophistication and Financial Condition.** Subscriber has such knowledge and experience in financial and business matters that it is capable of evaluating the risks of this investment. Subscriber has obtained sufficient information from the Fund or its authorized representatives to evaluate such risks. Subscriber has not relied on any person as a purchaser representative in connection with that evaluation. Subscriber has determined that the Interest is a suitable investment for it. Subscriber's investment is consistent with its investment purposes and objectives and cash flow requirements, and will not adversely affect Subscriber's overall need for diversification and liquidity. Subscriber can afford a complete loss of this investment, and can afford to hold the Interest for an indefinite time.

9. **Investment Intent.** Subscriber is investing in the Fund solely for investment purposes and not with a view to distribute, subdivide or resell the Interest.

10. **Insurance Company General Accounts.** Subscriber represents that the subscription funds invested in the Fund pursuant to this Agreement are not the assets of an insurance company general account. (If Subscriber cannot make this representation, it should contact the General Partner for additional instructions.)

11. **Subsequent Subscriptions.** If Subscriber subscribes for an additional Interest at a later date, Subscriber shall be deemed to have re-executed this Agreement in so subscribing. Subscriber agrees that any representation made hereunder will be deemed to be reaffirmed by it at any time it makes an additional capital contribution to the Fund and the act of making the contribution will be evidence of that reaffirmation.

12. **No Advertising.** Subscriber confirms that the Interest was not offered to it by widespread solicitation or advertising.

13. **Record Name; Certificates.** The Interest issued to Subscriber will be recorded on the Fund's books in the name of Subscriber. No Interest certificate will be issued to Subscriber unless it so requests in writing.

14. **Binding Nature of Agreement.** This Agreement shall be binding upon Subscriber and its heirs, representatives, successors and permitted assigns, and shall inure to the benefit of the Fund's successors and assigns. This Agreement shall survive the acceptance of the subscription. If Subscriber consists of more than one person, this Agreement shall be the joint and several obligation of each person.

15. **Entire Agreement.** This Agreement is the entire agreement between the parties with respect to the subject matter hereof and supersedes any prior such agreement.

16. Governing Law; Jurisdiction.

(a) This Agreement shall be governed by and construed and administered in accordance with the internal substantive laws of the State of Colorado without regard to principles of conflict of laws (to the extent not preempted by ERISA or applicable federal or state securities laws).

(b) Without limiting the scope of Section 17(a), the parties hereby consent to the exclusive jurisdiction of the courts of the State of Illinois or the Federal courts of the United States, in each case sitting in Cook County, Illinois, in any suit, action or proceeding (“**Proceeding**”) relating to this Agreement or the Fund. Subscriber irrevocably submits to the jurisdiction of Illinois state or federal courts with respect to any Proceeding and consents that service of process as provided by California law may be made upon Subscriber in such Proceeding, and may not claim that the Proceeding has been brought in an inconvenient forum. Subscriber consents to the service of process out of any Illinois state or federal court in any such Proceeding, by the mailing of copies thereof, by certified or registered mail, return receipt requested, addressed to Subscriber at the address of Subscriber then appearing on the Fund’s records. Nothing herein shall affect the Fund’s right to proceed against Subscriber in any other jurisdiction or to serve process upon Subscriber in any manner permitted by applicable law.

17. Authority. Subscriber’s execution, delivery and performance of this Agreement are within its powers, have been duly authorized and will not constitute or result in a breach or default under or conflict with any order, ruling or regulation of any court or other tribunal or of any governmental commission or agency, or any agreement or other undertaking, to which Subscriber is a party or by which it is bound, and, if Subscriber is not an individual, will not violate any provision of the incorporation papers, by-laws, indenture of trust or partnership agreement, as may be applicable, of Subscriber. The signature on this Agreement is genuine, and the signatory, if Subscriber is an individual, is of legal age and has legal competence and capacity to execute this Agreement, or, if Subscriber is not an individual, the signatory has been duly authorized to execute this Agreement, and the Agreement constitutes a legal, valid and binding obligation of Subscriber, enforceable in accordance with its terms.

18. USA PATRIOT Act Anti-Money Laundering Regulations.

[Note: Federal regulations and Executive Orders administered by the Treasury Department’s Office of Foreign Assets Control (“OFAC”) prohibit, among other things, the engagement in transactions with, and the provision of services to, certain foreign countries, territories, entities and individuals.¹ The lists of OFAC prohibited countries, territories, persons and entities can be found on the OFAC website at <http://www.treas.gov/ofac>. In addition, the programs administered by OFAC (“OFAC Programs”) prohibit dealing with individuals or entities in certain countries regardless of whether such individuals or entities appear on the OFAC lists. Subscriber should check the OFAC website at <http://www.Treas.gov/ofac> before making the following representations.]

(a) Subscriber represents that the amounts contributed by it to the Fund were not and are not directly or indirectly derived from activities that may contravene Federal, state or international laws and regulations, including anti-money laundering laws and regulations.

(b) Subscriber hereby represents and warrants that, to the best of its knowledge, none of: (i) Subscriber, (ii) any person controlling or controlled by Subscriber, (iii) any person having a beneficial interest in Subscriber (if Subscriber is a privately-held entity) or (iv) any person for whom Subscriber is acting as agent or nominee in connection with this investment, is: (A) a country, territory,

¹ These individuals include specially designated nationals, specially designated narcotics traffickers and other parties subject to

OFAC sanctions and embargo programs.

individual or entity named on the OFAC list; (B) a person or entity prohibited under the OFAC Programs; or (C) a senior foreign political figure² or an immediate family member³ or close associate⁴ of a senior foreign political figure.

(c) Subscriber hereby represents and warrants that it is not resident in, or organized or chartered under the laws of, a jurisdiction that has been designated by the Secretary of the Treasury under Section 311 or 312 of the USA PATRIOT Act⁵ as warranting special measures due to money laundering concerns.

(d) Subscriber hereby represents and warrants that its funds do not originate from, nor will they be routed through, an account maintained at a Foreign Shell Bank,⁶ an “offshore bank” or a bank organized or chartered under the laws of a Non-Cooperative Jurisdiction.⁷

(e) Subscriber understands and agrees that any withdrawal proceeds payable to Subscriber in connection with the withdrawal of capital from the Fund will be paid to an account in the name of the Subscriber at a qualified financial institution in an approved country.

(f) Subscriber acknowledges that the Fund or its agents may require verification of Subscriber’s identity, the source of its subscription monies and other relevant information pursuant to applicable anti-money laundering rules and regulations of one or more jurisdictions. Subscriber further acknowledges that if it fails to provide such verification on a timely basis, the Fund or its agents may refuse to accept a subscription, refuse to honor a redemption or otherwise freeze Subscriber’s account in the Fund, in its discretion and agrees to indemnify and hold harmless the Fund and the General Partner against any loss or damage arising as a result of such action if any information required by the Fund or its agents has not been provided by Subscriber. **SIGN BELOW**

² A “senior foreign political figure” is defined as a senior official in the executive, legislative, administrative, military or judicial branches of a non-U.S. government-owned corporation. In addition a “senior foreign political figure” includes any corporation, business or other entity that has been formed by or for the benefit of a senior foreign political figure.

³ “Immediate family” of a senior foreign political figure typically includes the figure’s parents, siblings, spouse, children and in-laws.

⁴ A “close associate” of a senior foreign political figure is a person who is widely and publicly known to maintain an unusually close relationship with the senior foreign political figure, and includes a person who is in a position to conduct substantial U.S. and non-U.S. financial transactions on behalf of the senior foreign political figure.

⁵ “USA PATRIOT Act” means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001 (Pub. L. No. 107-56).

⁶ “Foreign Shell Bank” means a Foreign Bank without a Physical Presence in any country, but does not include a Regulated Affiliate. “Foreign Bank” means an organization that: (i) is organized under the laws of a foreign country; (ii) engages in the business of banking; (iii) is recognized as a bank by the bank supervisory or monetary authority of the country of its organization or principal banking operations; (iv) receives deposits to a substantial extent in the regular course of its business; and (v) has the power to accept demand deposits, but does not include the U.S. branches or agencies of a foreign bank. “Physical Presence” means a place of business that is maintained by a Foreign Bank and is located at a fixed address, other than solely a post office box or an electronic address, in a country in which the Foreign Bank is authorized to conduct banking activities, at which location the Foreign Bank: (i) employs one or more individuals on a full-time basis; (ii) maintains operating records relating to its banking activities; and (iii) is subject to inspection by the banking authority that licensed the Foreign Bank to conduct banking activities. “Regulated Affiliate” means a Foreign Shell Bank that: (i) is an affiliate of a depository institution, credit union, or Foreign Bank that maintains a Physical Presence in the United States or a foreign country, as applicable; and (ii) is subject to supervision by a banking authority in the country regulating such affiliated depository institution, credit union, or Foreign Bank.

⁷ “Non-Cooperative Jurisdiction” means any foreign country that has been designated as non-cooperative with international anti-

money laundering principles or procedures by an intergovernmental group or organization, such as the Financial Action Task Force on Money Laundering (“FATF”), of which the United States is a member and with which designation the United States representative to the group or organization continues to concur.

(g) Subscriber acknowledges that the Fund may be required to disclose Subscriber’s identity to regulatory or law enforcement authorities.

19. Confidentiality. The Fund may disclose the information about Subscriber that is contained herein as the General Partner deems appropriate to comply with applicable law or as required in any Proceeding.

20. Indemnification. Subscriber agrees to indemnify and hold harmless the Fund, the General Partner and any partner, manager, officer, director, shareholder, member, agent, employee or affiliate of the General Partner against any loss, liability or expense relating to any misrepresentation or breach of covenant by Subscriber herein or in any other document furnished by Subscriber in connection with its subscription.

21. Enforceability. If any provision hereof is invalid or unenforceable under any applicable law, it shall be deemed inoperable to that extent (and modified to the extent necessary to comply with that law) and its invalidity or unenforceability shall not affect any other provision hereof.

22. If Subscriber is Acting as a Representative. If Subscriber is subscribing as trustee, agent, representative or nominee for another person (the “**Beneficial Owner**”), Subscriber agrees that the representations and agreements herein are made by Subscriber with respect to itself and the Beneficial Owner. Subscriber has all requisite authority from the Beneficial Owner to execute and perform the obligations hereunder.

23. Power of Attorney. Subscriber grants the General Partner a power-of-attorney to execute on Subscriber’s behalf the Fund’s Limited Partnership Agreement and amendments thereto, and other documents necessary or appropriate to effectuate the offering of the Interests.

24. Continuing Representations. Subscriber agrees to promptly notify the General Partner in writing if any representation of Subscriber herein is no longer true.

25. Subscriber Information and Execution.

(a) Amount of Subscription. \$ _____ USD

(b) Record Name of Subscriber. The Interest issued to Subscriber is to be recorded in the Fund’s records in the name of (insert name and address):

(c) Written Communications. All written communications from the Fund to Subscriber should be sent to Subscriber at the following address (furnish email address):

(d) Citizenship. Subscriber is a (please check the appropriate box below):

D a U.S. Citizen or other "U.S. Person"⁸

D a Resident Alien

D a Non-Resident Alien or other non-U.S. Person⁹

(e) Domicile, Etc. Subscriber, if an individual, is a resident of the state of _____
Subscriber, if an entity, is organized under the laws of _____ and has its principal place of
business in _____

(f) Social Security Number/Taxpayer Identification Number.

(g) Contact Information.

Voice:

Fax:

Email:

(h) Authorized Persons. The names of the persons authorized by Subscriber to give
and receive instructions between the Fund and Subscriber, together with their signatures, are set forth
below. These are the only persons so authorized by Subscriber until further notice to the Fund by any one
of those persons:

Print Name	Signature: Must Sign Below
1.	
2.	
3.	
4.	
5.	

(i) Payments. Until further written notice from Subscriber to the Fund, signed by any
Authorized Person listed above, withdrawal proceeds or other payments by the Fund to Subscriber should
be wired only to Subscriber and only as follows (please print or type):

Ethereum wallet Address _____

(j) Nature of Ownership. Manner in which Interest is to be held (check one):

⁸ The term United States Person means a citizen or resident of the United States, a corporation, partnership, or other entity created or organized under the laws of the United States or any state thereof, or an estate or trust the income of which is subject to federal income taxation regardless of its source.

⁹ Non-resident aliens must attach an IRS Form W-8BEN, W-8EXP or W-8IMY which are available from the General Partner.

Individual
Partnership
Uniform Gift to Minor/
Uniform Transfer to Minor
Spouses, as community property
(All parties must sign)
Tenants in Common
(All parties must sign)

Corporation
Trust
Joint tenants
(All parties must sign)
Other (Specify):

(k) Execution. In witness whereof, Subscriber has executed this Agreement on the date set forth below:

Date: _____, 2019

For individuals

Print name:

Signature:

For self-directed Benefit Plan Investors – beneficial owner should sign above (to attest to representations) and custodian should complete below

Custodian name:

Signature:

Title:

For entities

Print name:

Print name of authorized signatory:

Print title of authorized signatory:

Signature:

UNITED STATES TAXABLE INVESTORS ONLY

Under penalty of perjury, by signature above, Subscriber certifies that (a) the Social Security Number or Taxpayer ID Number shown above is Subscriber's true, correct and complete Social Security Number or Taxpayer ID Number and (b) Subscriber is not subject to backup withholding because: (i) Subscriber is exempt from backup withholding; (ii) Subscriber has not been notified by the Internal Revenue Service (the "IRS") that Subscriber is subject to backup withholding; or (iii) the IRS has notified Subscriber that Subscriber is no longer subject to backup withholding.

NON-UNITED STATES INVESTORS ONLY

Under penalty of perjury, by signature above, Subscriber certifies that (a) Subscriber is not a citizen or resident of the United States or (b) (if Subscriber is not an individual) Subscriber is not a United States corporation, partnership, estate or trust.

To be completed by the Fund

STOP

THIS SUBSCRIPTION APPLICATION IS HEREBY ACCEPTED BY THE FUND.

Date: _____, 2019

Name of signatory:

Title of signatory:

Signature:

Subscriber's name:

APPENDIX A

Accredited Investor Status

1. An individual whose net worth (including home, furnishings and automobiles), or joint net worth with spouse, exceeds \$1,000,000 as of the date of this Agreement. (Net worth means the excess of total assets at fair market value, including home, furnishings and automobiles, over total liabilities. A principal residence should be valued either at (a) cost (including the cost of improvements, net of current encumbrances upon the property) or (b) appraised value as determined by a written appraisal used by an institutional lender making a loan to the individual secured by the property, including the cost of subsequent improvements, net of current encumbrances upon the property.)

2. An individual whose gross income exceeded \$200,000 in each of the two most recent calendar years, or whose joint gross income with the individual's spouse exceeded \$300,000 in each of the two most recent calendar years and, in either case, the individual has reasonable expectation of his single or joint gross income, respectively, reaching the same level in the current year.

3. A partnership, corporation, limited liability company or business trust that either (a) is 100% owned by individuals who are accredited investors under (1) or (2) above, or (b) was not formed for the specific purpose of investing in the Fund and whose total assets exceed \$5,000,000.

4. An employee benefit plan: (a) whose investment decision is made by a plan fiduciary (as defined in ERISA §3(21)) that is a bank, savings and loan association, insurance company or registered investment adviser; (b) whose total assets exceed \$5,000,000 as of the date of this Agreement; or (c) if a self-directed plan, whose investment decisions are made solely by persons who are accredited investors.

5. A U.S. bank, U.S. savings and loan association or other similar U.S. institution acting in its individual or fiduciary capacity.

6. A broker-dealer registered pursuant to §15 of the Securities Exchange Act of 1934 (the "**Exchange Act**").

7. An organization described in §501(c)(3) of the Internal Revenue Code with total assets exceeding \$5,000,000 and not formed for the specific purpose of investing in the Fund.

8. Any trust with total assets exceeding \$5,000,000, not formed for the specific purpose of investing in the Fund, and whose purchase is directed by a person with such knowledge and experience in financial and business matters that he is capable of evaluating the merits and risks of the prospective investment.

9. A plan established and maintained by a state or its political subdivisions, or any agency or instrumentality thereof, for the benefit of its employees, and which has total assets in excess of \$5,000,000.

10. An insurance company as defined in §2(13) of the Securities Act, or a registered investment company.

Sections 3(c)(1) & 3(c)(7) Single Investor Status

(Applicable only to Subscribers that are not individuals.)

Except as otherwise disclosed to the General Partner in writing:

1. Subscriber was not formed for the purpose of investing in the Fund nor did or will its beneficial owners contribute additional capital for the specific purpose of investing in the Fund.

2. Subscriber's investment in the Fund will be allocated to the accounts of all of its beneficial owners on a *pro rata* basis in accordance with their respective interests in such Subscriber, unless otherwise required by applicable law or regulation.

3. Subscriber is not aware of any facts or circumstances indicating that the beneficial owners of any entity that is a direct or indirect beneficial owner of Subscriber (a "**Participating Entity**") will participate in such Participating Entity's direct or indirect interest in the Fund on a basis other than *pro rata* in accordance with their respective interests in such Participating Entity, unless otherwise required by applicable law or regulation.

4. Subscriber has not sought the consent of Subscriber's beneficial owners to make Subscriber's investment in the Fund.

5. Subscriber's investment in the Fund (together with any amounts previously invested by it in the Fund) will be less than 40% of its total assets.

Section 3(c)(7) Qualified Purchaser ("QP") Status

A. QP Categories

1. **Natural Persons.** A natural person who owns Net Investments (as defined in B. below) of \$5 million or more.

2. **Private Investment Funds.** An entity that (a) was not formed for the specific purpose of investing in the Fund; (b) would be an investment company under the ICA but for the exclusions from investment company status in section 3(c)(1) or 3(c)(7) thereof; (c) owns \$25 million or more in Net Investments; and (d) has obtained the consent from its beneficial owners to be treated as a QP, if necessary, in accordance with the consent requirements of Section 2(a)(51)(C) of the ICA.

3. **Employee Benefit Plans.** An employee benefit plan that (a) owns \$25 million or more in Net Investments and (b) does not permit its participants to decide whether and how much to invest in particular investment alternatives, unless each participant is itself a QP.

4. Family Companies. An entity that (a) was not formed for the specific purpose of investing in the Fund; (b) owns Net Investments of \$5 million or more; and (c) is owned directly or indirectly by or for two or more natural persons who are related as siblings or spouse (including former spouses), or direct lineal descendants by birth or adoption, spouses or estates of such persons, or foundations, charitable organizations or trusts established by or for the benefit of such persons.

5. Trusts. A trust that was not formed for the specific purpose of investing in the Fund and with respect to which the trustee or other person authorized to make decisions with respect to the trust, and each settlor or other person who has contributed assets to the trust, are QPs.

6. Entities Generally. Any entity--other than a private investment fund (see A2 above) or employee benefit plan (see A3 above)--that was not formed for the specific purpose of investing in the Fund and that owns and invests on a discretionary basis, for its own account or for the accounts of QPs, \$25 million or more in Net Investments. (Include in the Net Investments of the entity any Net Investments owned by: a subsidiary in which the entity is a majority owner; a parent company that owns a majority of the entity; and a company that is majority owned by the entity and other subsidiaries of the parent.)

7. Entities Composed Entirely of QPs. Any entity all of whose securities are beneficially owned by QPs, whether or not the entity was formed for the specific purpose of investing in the Fund.

8. QIBs. A qualified institutional buyer (“**QIB**”) as defined in SEC Rule 144A under the Securities Act that is acting for its own account or for the account of another QIB or a QP. (However, in order to be a QP by virtue of its QIB status, a dealer described in Rule 144A(a)(1)(ii) must own and invest on a discretionary basis at least \$25 million in securities of persons that are not affiliated persons of the dealer. Also, a plan described in Rule 144A(a)(1)(D) or (E), or a trust fund described in Rule 144A(a)(1)(F) that holds the assets of such a plan, will not be deemed acting for its own account if the plan’s investment decisions are made by its beneficiaries, except for investment decisions made solely by the plan’s fiduciary, trustee or sponsor.)

B. Determining “Net Investments”:

1. Definition of Net Investments. “Net Investments” means the value of Subscriber’s “Investments” (defined below) less the aggregate amount of any outstanding indebtedness incurred to acquire (or for the purpose of acquiring) such Investments.

“**Investments**” means: (a) “Securities” (defined below); (b) “Real Estate” (defined below), *but only if held for investment purposes*; (c) “Commodity Interests” (defined below), *but only if held for investment purposes*; (d) “Physical Commodities” (defined below), *but only if held for investment purposes*; (e) “Financial Contracts” (defined below), *but only if entered into for investment purposes*; and (f) “Cash and Cash Equivalents” (defined below), *but only if held for investment purposes*. Investments do not include collectibles such as jewelry, artwork or antiques, even though such collectibles may be held for investment purposes.

“**Securities**” means “securities” as defined in Section 2(a)(1) of the Securities Act, such as stocks, bonds and notes. However, Securities issued by an issuer that “Controls,” is “Controlled” by or is under common “Control” with Subscriber (*e.g.*, an interest in a family-owned or closely-held business) are *not* Investments *unless* the issuer of the securities is: (a) a “public” company – *i.e.*, a company that files reports with the SEC pursuant to Section 13 or Section 15(d) of the Exchange Act, or

that has a class of securities listed on a “designated offshore securities market” (as that term is defined in Regulation S under the Securities Act); (b) an “investment company” within the meaning of the ICA, including a registered investment company and a foreign investment company; (c) a company that would be an “investment company” within the meaning of the ICA but for one or more of the “exclusions” from that definition provided by Section 3(c)(1) through Section 3(c)(9) of that Act or Rules 3a-6 or 3a-7 under that Act; (d) a commodity pool; or (e) a company with shareholders’ equity of not less than \$50 million (determined in accordance with generally accepted accounting principles) as reflected on the company’s most recent financial statements, provided such financial statements present the information as of a date within 16 months preceding the date of this Subscription Agreement.

(For purposes of the term “Securities,” a person is deemed to “**Control**” a company if such person has the power to exercise a controlling influence over the management or policies of such company, unless such power is solely the result of such person’s official position with such company (e.g., as a director or officer of such company). A person who beneficially owns, either directly or through one or more “Controlled” companies, more than 25% of the voting securities of a company, is presumed to “Control” such company.)

“**Real Estate**” means real estate within the common sense meaning of that term. Residential Real Estate may be considered to be held for investment purposes if deductions with respect to such Real Estate are not disallowed by Section 280A of the Internal Revenue Code. Real Estate is not considered to be held for investment purposes if it is used by Subscriber or a “Related Person” for personal purposes or as a place of business, or in connection with the conduct of the trade or business of Subscriber or a “Related Person,” provided that if Subscriber is engaged primarily in the business of investing, trading or developing Real Estate, any Real Estate owned by Subscriber in connection with such business may be considered to be held for investment purposes.

(For purposes of the term “Real Estate,” a person is a “**Related Person**” of Subscriber if such person is a sibling, spouse or former spouse of Subscriber, a direct lineal descendant or ancestor of Subscriber by birth or adoption, or a spouse of any such descendant or ancestor.)

“**Commodity Interests**” means commodity futures contracts, options on commodity futures contracts and options on physical commodities traded on or subject to the rules of (a) any contract market designated for trading such instruments under the Commodity Exchange Act and the rules and regulations thereunder or (b) any board of trade or exchange outside the United States, as contemplated by Part 30 of the rules and regulations under the Commodity Exchange Act. If Subscriber is engaged primarily in the business of investing, reinvesting or trading in Commodity Interests, any Commodity Interest owned by Subscriber in connection with such business may be considered to be held by for investment purposes.

“**Physical Commodities**” means physical commodities (e.g., gold and silver) with respect to which Commodity Interests are traded on a contract market, board of trade or exchange described in “Commodity Interests” above. If Subscriber is engaged primarily in the business of investing, reinvesting or trading in Physical Commodities, any Physical Commodity owned by Subscriber in connection with such business may be considered to be held by for investment purposes.

“**Financial Contracts**” means “financial contracts” as defined in Section 3(c)(2)(B)(ii) of the ICA, such as swaps and similar individually-negotiated financial agreements. If Subscriber is engaged primarily in the business of investing, reinvesting or trading in Financial Contracts, any Financial Contract entered into by Subscriber in connection with such business may be considered to be held by for

investment purposes.

“**Cash and Cash Equivalents**” include foreign currencies, bank deposits, certificates of deposit, bankers acceptances, similar bank instruments and the net cash surrender value of insurance policies. Neither cash used by an individual to meet everyday expenses nor working capital used by a business is considered to be held for investment purposes.

If Subscriber is a commodity pool or a company “excluded” or “excepted” from the definition of investment company pursuant to Section 3(c)(1) or Section 3(c)(7) of the ICA, any amounts payable to Subscriber pursuant to a firm agreement or similar binding commitment pursuant to which a person has agreed to acquire an interest in, or make capital contributions to, Subscriber upon Subscriber’s demand may be considered to be an Investment of such pool or company.

2. Valuation of Investments. Subscriber may determine the value of its Investments by either their fair market value on the most recent practicable date or their cost; provided that in the case of an Investment that is a Commodity Interest, the value of such Investment must equal the value of the initial margin or option premium deposited by Subscriber in connection with such Investment.

3. Investments of Parents and Subsidiaries. If Subscriber seeks to be treated as a “qualified purchaser” by virtue of owning/and or investing on a discretionary basis not less than \$25 million in Net Investments, it may include, in its Investments, Investments owned by Subscriber’s majority-owned subsidiaries, Investments owned by a company (“**Parent Company**”) of which Subscriber is a majority-owned subsidiary and Investments owned by other majority-owned subsidiaries of Subscriber’s Parent Company.

4. Retirement Plan Investments. A natural person who seeks to be treated as a “qualified purchaser” may include in the amount of his or her Investments any Investments held in an individual retirement account or similar account the Investments of which are directed by and held for the benefit of such person.

FINRA “New Issue Restricted Persons”

For purposes of determining whether Subscriber is a “**New Issue Restricted Person**,” the following definitions apply:

“**BD**” – any domestic or foreign broker-dealer, regardless of whether such broker-dealer is an FINRA Member.

“**Beneficial Ownership**” of a security includes (i) in the case of an individual, ownership of such security by such individual’s child, stepchild, grandchild, parent, step-parent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law sharing the same residence as such individual and (ii) in the case of an individual or an entity, the right to acquire such security within sixty (60) days, through the exercise of any option, warrant or right to purchase such security.

“**Collective Investment Account**” – any hedge fund, investment partnership, investment corporation, or any other collective investment vehicle that is engaged primarily in the purchase and/or sale of securities, other than a Family Investment Vehicle or an Investment Club.

“Equity Security” – any stock or similar security; or any security future on any such security; or any security convertible, with or without consideration, into such a security, or carrying any warrant or right to subscribe to or purchase such a security; or any such warrant or right; or any other security which the Securities and Exchange Commission shall deem to be of similar nature and consider necessary or appropriate, by such rules and regulations as it may prescribe in the public interest or for the protection of investors, to treat as an equity security.

“Family Investment Vehicle” – a legal entity that is beneficially owned solely by Immediate Family Members.

“Immediate Family Member” of another individual – an individual who is a parent, mother-in-law or father-in-law, spouse, sibling, brother-in-law or sister-in-law, child, or son-in-law or daughter-in-law, of such other individual or an individual to whom such other individual provides Material Support.

“Investment Club” – a group of friends, neighbors, business associates, or others that pool their money to invest in stock or other securities and are collectively responsible for making investment decisions.

“Limited Business BD” – an FINRA Member whose authorization to engage in the securities business is limited solely to the purchase and sale of investment company/variable contracts securities and direct participation program securities.

“Material Support” – directly or indirectly providing more than 25% of an individual’s income in the prior calendar year.

“FINRA Member” – a BD that is a member of the FINRA.

“New Issue” – any initial public offering of an Equity Security made pursuant to a registration statement or offering circular.

“New Issue,” however, does **not** include any of the following:

- an initial public offering of “exempted securities” as defined in Section 3(a)(12) of the Securities Exchange Act and the rules promulgated thereunder;
- an initial public offering of securities issued by a commodity pool operated by a “commodity pool operator” as defined in Section 1a(5) of the Commodity Exchange Act;
- an initial public offering of convertible securities;
- an initial public offering of preferred securities;
- an initial public offering of investment-grade asset-backed securities;
- an initial public offering of securities issued by an investment company registered as such under the Investment Company Act of 1940, as amended;
- an initial public offering of securities (in ordinary share form or in the form of ADRs registered on Form F-6 under the Securities Exchange Act) that have a pre-existing

market outside the United States;

- any rights offering, exchange offer or offering made pursuant to a merger or consolidation;
- any offering pursuant to an exemption under Section 4(1), 4(2) or 4(6) of the Securities Act;
- any offering pursuant to Rules 505 or 506 of Regulation D under the Securities Act (or pursuant to Rule 504 of Regulation D under the Securities Act if the securities being offered are “restricted securities” as defined in Rule 144 under the Securities Act); or
- any offering pursuant to Rule 144A under the Securities Act.

“**Ownership**” of a security – “garden variety” ownership of, Beneficial Ownership of, the right to vote, or the power to sell or direct the sale of, such security.

“**Securities Act**” – the Securities Act of 1933, as amended.

“**Securities Exchange Act**” – the Securities Exchange Act of 1934, as amended.

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By initialing Section 6(e)(i) of this Agreement, Subscriber represents and warrants to the Fund and the General Partner that Subscriber is *not* a New Issue Restricted Person because Subscriber is *not* described in *any* of subparagraphs (i) – (xxiii) below.

A. BDs, Owners of BDs and Related Persons

- (i) A BD.
- (ii) An officer, director, general partner, associated person or employee of a BD (other than an individual who is an officer, director, general partner, associated person or employee *solely* of a Limited Business BD).
- (iii) An agent of a BD (other than an individual or entity who is an agent *solely* of a Limited Business BD), if such agent is engaged in the investment banking or securities business.
- (iv) An Immediate Family Member of an individual specified in subparagraphs (ii) or (iii) above if the individual specified in subparagraphs (ii) or (iii) *either*: (a) lives in the same household as such Immediate Family Member; *or* (b) Materially Supports, or receives Material Support from, such Immediate Family Member; *or* (c) is employed by or associated with an FINRA Member that sells any New Issue, or is employed by or associated with an affiliate of such an FINRA Member; *or* (d) has an ability to control the allocation of any New Issue.
- (v) An individual or entity who has Ownership of 10% or more of a class of voting securities of a BD organized as a corporation (other than a BD that is a Limited Business BD or a BD that is a “public reporting company” because it is subject to Sections 12 or 15(d) of the Securities Exchange Act).
- (vi) An individual or entity who is a limited or special partner of a BD (other than a Limited Business BD) organized as a partnership and who has contributed 10% or more of such BD’s capital or

has the right to receive 10% or more such BD's capital upon its dissolution.

(vii) A trust that has Ownership of 10% or more of a class of voting securities of a BD (other than a Limited Business BD) or that has contributed 10% or more of such BD's capital or has the right to receive 10% or more such BD's capital upon its dissolution.

(viii) An individual or entity who is a member of a BD (other than a Limited Business BD) organized as a limited liability company and who has contributed 10% or more of such BD's capital or has the right to receive 10% or more such BD's capital upon its dissolution.

(ix) An individual or entity that has direct or indirect Ownership of 10% or more of any entity described in any of clauses (v)-(viii) above if the entity described in any of those clauses is a "public reporting company" because it is subject to Sections 12 or 15(d) of the Securities Exchange Act (unless such public reporting company is listed on a national securities exchange or is traded on the FINRAaq National Market).

(x) A shareholder (whether an individual or an entity) of a corporation who owns any entity described in any of clauses (v)-(viii) above if such shareholder Beneficially Owns, has the right to vote, or has the power to sell or direct the sale of, 25% or more of a class of voting securities of such corporation.

(xi) A general partner (whether an individual or an entity) of a partnership that owns any entity described in any of clauses (v)-(viii) above;

(xii) An individual or entity who is a special or limited partner of a partnership that owns any entity described in any of clauses (v)-(viii) if such special or limited partner has contributed 25% or more of such partnership's capital or has the right to receive 25% or more of such partnership's capital upon its dissolution.

(xiii) An individual or entity who is a trustee of a trust that owns any entity described in any of clauses (v)-(viii) above.

(xiv) An individual or entity who has been elected a manager of a limited liability company that owns any entity described in any of clauses (v)-(viii) above.

(xv) An individual or entity who is a member of a limited liability company that owns any entity described in any of clauses (v)-(viii) if such member has contributed 25% or more of such limited liability company's capital or has the right to receive 25% or more of such limited liability company's capital upon its dissolution.

(xvi) An individual or entity that has direct or indirect Owner of 25% or more of any entity described in any of clauses (x)-(xv) above if the entity described in any of those clauses is a "public reporting company" because it is subject to Sections 12 or 15(d) of the Securities Exchange Act (unless such public reporting company is listed on a national securities exchange or is traded on the FINRAaq National Market).

(xvii) An Immediate Family Member of any individual specified in any of clauses (v)-(xvi) above unless the individual specified in any of those clauses: (a) does not share the same household as such Immediate Family Member; (b) does not Materially Support, or receive Material Support from, such Immediate Family Member; (c) is not an owner of an FINRA Member that sells any New Issue; *and*

(d) has no ability to control the allocation of any New Issue.

B. Finders, Fiduciaries and Related Persons

(xviii) An individual or entity who acts as a finder in respect of any New Issue.

(xix) An individual or entity who acts in a fiduciary capacity to the managing underwriter of any New Issue, such as an attorney, accountant or financial consultant.

(xx) An Immediate Family Member of an individual specified in clauses (xviii) or (xix) above if the individual specified in either of those clauses either: (a) lives in the same household as such Immediate Family Member; *or* (b) materially supports, or receives material support from, such Immediate Family Member.

C. Portfolio Managers and Related Persons

(xxi) An individual or entity who has authority to buy or sell securities for a bank, savings and loan institution, insurance company, investment company, investment advisor or Collective Investment Account.

(xxii) An Immediate Family Member of an individual specified in clause (xxi) above if: (a) such Immediate Family Member lives in the same household as such individual; *or* (b) such Immediate Family Member Materially Supports, or receives Material Support from, such individual.

D. Certain Accounts

(xxiii) An entity or account (including, without limitation, any Collective Investment Account, Family Investment Vehicle, Investment Club, or benefit plan) in which any individual or entity specified in any of clauses (i)-(xxiii) has an interest, *unless* such entity or account is:

- an investment company registered as such under the Investment Company Act of 1940, as amended;
- a common trust fund or similar fund as described in Section 3(a)(12)(A)(iii) of the Securities Exchange Act that: (i) has investments from 1,000 or more accounts; and (ii) does not limit its beneficial owners principally to trust accounts of New Issue Restricted Persons;
- an insurance company general account of an insurance company that has 1,000 or more policy holders and that does not limit its policy holders principally to New Issue Restricted Persons;
- an insurance company separate account that is funded by premiums from 1,000 or more policy holders and that does not limit the policy holders whose premiums fund such account principally to New Issue Restricted Persons;
- an account 90% or more of the beneficial interests in which are held by persons that are not New Issue Restricted Persons;

- a publicly-traded entity (other than a BD or an affiliate of a BD where such BD is authorized to engage in the public offering of New Issues either as an underwriter or selling group member) that: (i) is listed on a national securities exchange; (ii) is traded on the FINRAaq National Market; or (iii) is a foreign issuer whose securities meet the quantitative designation criteria for listing on a national securities exchange or trading on the FINRAaq National Market;
- an investment company organized under the laws of foreign jurisdiction that is listed on a foreign exchange or authorized for sale to the public by a foreign regulatory authority, if no person who owns more than 5% of the shares of such investment company is a New Issue Restricted Person;
- an employee benefit plan subject to the Employee Retirement Income Security ERISA (other than a plan sponsored solely by a BD) that is qualified under Section 401(a) of the Internal Revenue Code;
- a state or municipal government benefits plan that is subject to state and/or municipal regulation;
- a tax-exempt charitable organization under Section 501(c)(3) of the Internal Revenue Code; or
- a church plan under Section 414(e) of the Internal Revenue Code.



Plutus Capital LP.