

**DEAL ROOM REPUBLIC I, A SERIES OF REPUBLIC MASTER FUND, LP, A  
DELAWARE LIMITED PARTNERSHIP**

**SUBSCRIPTION AGREEMENT**

**&**

**PRIVACY NOTICE**

## **DEFINITIONS**

"**Administrative Manager**" means Assure Fund Management II, LLC, a Utah limited liability company.

"**Administrative Manager E-mail**" means deals@assure.co

"**Arbitration Location**" means Newark, Delaware.

"**Fund**" means Deal Room Republic I, a series of Republic Master Fund, LP, a Delaware limited partnership.

"**General Partner**" means OpenDeal Inc., a Delaware corporation.

"**General Partner E-mail**" means kendrick@republic.co.

"**Limited Partner**" means a limited partner as defined in the Limited Partnership Agreement.

"**Minimum Subscription Amount**" means \$5,000.00.

"**Subscription Documents**" means this Subscription Agreement, its exhibits, and any documents incorporated by reference therein.

Capitalized words that are used but not defined in this Agreement have the meaning given them in the Limited Partnership Agreement of the Fund.

**Subscriber Name:** \_\_\_\_\_

## **SUBSCRIPTION AGREEMENT**

This Subscription Agreement (this "**Agreement**") is entered into by and between the Fund and the undersigned party as Subscriber (the "**Subscriber**"), effective as of the date set forth above the General Partner's signature on the Acceptance of Subscription page of this Agreement. In consideration of the mutual covenants set forth in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Subscriber and the Fund hereby agree as follows.

### **1. Subscription.**

(a) Subject to the terms and conditions this Agreement, the Subscriber hereby irrevocably tenders this subscription (this "**Subscription**") for an interest in the Fund (a "**Interest**") in the amount set forth on the "Subscription Amount" line on the Subscriber's applicable signature page hereto (the "**Signature Page**").

(b) This Subscription, when and if accepted by the General Partner of the Fund, will constitute a commitment to contribute to the Fund that portion of the Subscription Amount accepted by the General Partner (the "**Commitment**") in accordance with terms of the Limited Partnership Agreement of the Fund, as the same may be further amended from time to time (the "**Limited Partnership Agreement**"), in the form separately furnished to the Subscriber. The Subscriber will be admitted as a Limited Partner in the Fund at the time this Subscription is accepted and executed by the General Partner, and the Subscriber hereby irrevocably agrees to be bound by the Limited Partnership Agreement as a Limited Partner of the Fund and to perform all obligations contained in the Limited Partnership Agreement, including making contributions to the Fund. This Agreement will become irrevocable with respect to the Subscriber at the time of its submission to the Fund and may not be withdrawn by the Subscriber unless the General Partner rejects this Subscription.

(c) The General Partner, on behalf of the Fund, may accept or reject this Subscription, in whole or in part, in its sole discretion. This Subscription will be deemed to be accepted by the General Partner and this Agreement will be binding against the General Partner only upon execution and delivery to the Subscriber of the Acceptance of Subscription attached to this Agreement. At the Closing, the General Partner will execute the Acceptance of Subscription and deliver notice of the Closing to the Subscriber within a reasonable time after the Closing. Upon acceptance, the Subscriber will be issued the Interest for which it has subscribed. Failure to deliver a fully-completed and executed Subscription Agreement may result in the Fund rejecting this Subscription.

(d) The Fund has the unrestricted right to condition its acceptance of the Subscriber's subscription, in whole or in part, upon the receipt by the Fund of any additional instruments (including any designations, representations, warranties, covenants), documentation and information requested by the Fund in its sole discretion, including an opinion of counsel to the Subscriber, evidencing the legality of an investment in the Fund by the Subscriber and the authority of the person executing this Agreement on behalf of the Subscriber (collectively the "**Additional Documents**"), in addition to these Subscription Documents.

(e) The Subscriber understands that the Fund has entered into or expects to enter into separate subscription agreements with other investors which are or will be substantially similar in all material respects to this Agreement providing for the admission of such other investors as Limited Partners in the Fund. This Agreement and other separate subscription agreements are separate agreements and the sale arrangements between the Fund and other investors are separate sales. The Subscriber also acknowledges that the General Partner may enter into side letters with certain Limited Partners (which may include the Subscriber) which contain terms different from those in this Agreement or amend and supplement certain provisions of the Limited Partnership Agreement as it applies to such Limited Partners.

## **2. Representations and Warranties of the Subscriber.**

The Subscriber hereby represents and warrants to the Fund as of the date of this Agreement and as of the date of any capital contribution, payment of Audit Fee, Escrow Fee, and or payment of any Organization Fee to the Fund (and the Subscriber agrees to notify the Fund in writing immediately if any changes in the information set forth in this Agreement occur):

(a) The Subscriber is an "**Accredited Investor**" within the meaning of Rule 501 under the Securities Act of 1933 (the "**Securities Act**") and has completed Exhibit B indicating how the Subscriber qualifies as an Accredited Investor, as well Subscriber's status under the Company Act.

(b) Neither the Subscriber, nor any of its shareholders, members, managers, general or limited partners, directors, affiliates or executive officers, is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) under the Securities Act (a "**Disqualification Event**"), except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3).

(c) The Subscriber is purchasing the Interest solely for the Subscriber's own account for investment purposes only and not with a view to the sale or distribution of any part or all of the Interest by public or private sale or other disposition. The Subscriber understands that no public market exists for the Interest and that the Interest may have to be held for an indefinite period of time. The Subscriber has no intention of selling, granting any participation in or otherwise dividing, distributing or disposing of any portion of the Interest, except that participants in and beneficiaries of any Subscriber that is a Qualified Plan Investor (as defined below) will benefit as provided in plan documents.

(d) The Subscriber understands that the Interest has not been and will not be registered under the Securities Act, or approved or disapproved by the U.S. Securities and Exchange Commission or by any state securities administrator, or registered or qualified under any state securities law. The Interest is being offered and sold in reliance on exemptions from the registration requirements of both the Securities Act and applicable state securities laws, and the Interest may not be transferred by the Subscriber except in compliance with the Limited Partnership Agreement and applicable laws and regulations.

(e) The Subscriber (either alone or with the Subscriber's professional advisers who are unaffiliated with the Fund, the General Partner, or its affiliates) has such knowledge and experience in financial and business matters that the Subscriber is capable of evaluating the merits and risks of an investment in the Interest and has the capacity to protect the Subscriber's own interest in connection with the Subscriber's proposed investment in the Fund. The Subscriber understands that an investment in the Fund is highly speculative and the Subscriber is able to bear the economic risk of the investment for an indefinite period of time and the loss of the Subscriber's entire investment.

(f) All questions of the Subscriber related to the Subscriber's investment in the Fund have been answered to the full satisfaction of the Subscriber and the Subscriber has received all the information the Subscriber considers necessary or appropriate for deciding whether to purchase the Interest.

(g) This Agreement, upon acceptance by the Fund, will constitute a valid and legally binding obligation of the Subscriber, enforceable in accordance with its terms except to the extent limited by applicable bankruptcy, insolvency, reorganization or other laws affecting the enforcement of creditors' rights generally and by principles of equity.

(h) If the Subscriber is a natural person, the Subscriber (i) has full legal capacity to execute and deliver this Agreement and to perform the Subscriber's obligations in this Agreement and (ii) is a bona fide resident of the state of residence set forth on Exhibit A and has no present intention of becoming a resident of any other state or jurisdiction.

(i) If the Subscriber is not a natural person, the Subscriber (i) is duly organized and has all requisite power to execute and deliver this Agreement and perform its obligations this Agreement requires, (ii) has taken all necessary action to duly authorize the execution, delivery and performance of this Agreement and (iii) was not organized for the specific purpose of acquiring the Interest.

(j) Other than as set forth in this Agreement or in the Limited Partnership Agreement (and any separate agreement in writing with the Fund executed in conjunction with the Subscriber's subscription for the Interest), the Subscriber is not relying upon any information, representation or warranty by the Fund, the General Partner or any of its respective agents or representatives in determining to invest in the Fund. The Subscriber has consulted, to the extent deemed appropriate by the Subscriber, with the Subscriber's own advisers as to the financial, tax, legal and other matters concerning an investment in the Interest and on that basis and the basis of its own independent investigations, without the assistance of the Fund, the General Partner, the Administrative Manager, or any of its respective agents or representatives, believes that an investment in the Fund is suitable and appropriate for the Subscriber. **Subscriber hereby represents and warrants that it has had its own independent legal counsel review and approve all of the legal documents executed in connection with its Subscription.**

(k) The Subscriber has received and read a copy of the Fund's confidential private placement memorandum (the "*Memorandum*") and understands the risks and expenses of an investment in, the Fund. The Subscriber acknowledges that it has reviewed and understands the "Conflicts of Interest" section of the Memorandum, and further understands that (i) the General Partner, the Administrative Manager, and their affiliates (A) may carry on investment activities for their own accounts, for family members and friends who do not invest in the Fund; (B) may give advice and recommend investments to their respective family and friends that differs from advice given to, or investments recommended or bought for, the Fund, even though their business or investment objectives may be the same or similar; and (C) will be engaged in activities, including investment activities, apart from their management of the Fund as permitted by this Agreement; (ii) certain employees of the General Partner are expected to continue to perform services for the General Partner and its affiliates, as well as for new investment funds and accounts that the General Partner may hereafter establish in such manner as the General Partner, in its sole discretion, deems appropriate (subject to the limitations on the timing of such establishment, as described below); (iii) certain other selling, general and administrative expenses will be shared by the Fund and companies affiliated with the General Partner; (iv) the Fund may co-invest with affiliates of the General Partner; and (v) the Fund may use affiliates of the General Partner to provide certain services to the Fund. The Subscriber

was offered the Interest through private negotiations and not through any general solicitation or general advertising, unless the Interest is being offered pursuant to Rule 506(c) under the Securities Act.

(l) The Subscriber understands and acknowledges that (i) any description of the Fund's business and prospects given to the Subscriber is not necessarily exhaustive, (ii) all estimates, projections and forward-looking statements were based upon the best judgment of the Fund's management at the time the estimates or projections were made and that whether or not the estimates, projections or forward-looking statements will materialize will depend upon many factors that are out of the control of the Fund and (iii) there is no assurance that any projections, estimates or forward-looking statements will be attained.

(m) The Subscriber's information provided in this Agreement (including the exhibits hereto) is complete and accurate and may be relied upon by the Fund and the General Partner. Additionally, by executing the Agreement, the Subscriber acknowledges and agrees that any identifying information or documentation regarding the Subscriber and/or its suitability to invest in the Fund that was furnished by the Subscriber to the Fund, the General Partner or their affiliates online, or via e-mail, whether in connection with this subscription or previously, may be made available to the General Partner, remains true and correct in all respects and may, at the discretion of the General Partner, be incorporated by reference herein (collectively, "**Supporting Documents**").

(n) Neither this Subscription nor any of the Subscriber's contributions of Commitments do or will directly or indirectly contravene applicable laws and regulations, including anti-money-laundering laws and regulations. The Subscriber understands and agrees that the Fund may undertake any actions that the Fund deems necessary or appropriate to ensure compliance with applicable laws, rules and regulations regarding money laundering or terrorism. In furtherance of those efforts, the Subscriber hereby represents, covenants, and agrees that, to the best of the Subscriber's knowledge based on reasonable investigation:

(i) None of the Subscriber's capital contributions to the Fund (whether payable in cash or otherwise) will be derived from money laundering or similar activities deemed illegal under federal laws and regulations.

(ii) To the extent within the Subscriber's control, none of the Subscriber's capital contributions to the Fund will cause the Fund or any of its personnel to be in violation of federal anti-money laundering laws, including without limitation the Bank Secrecy Act (31 U.S.C. 5311 et seq.), the United States Money Laundering Control Act of 1986 or the International Money Laundering Abatement and Anti-Terrorist Financing Act of 2001, and any regulations promulgated thereunder.

(iii) The Subscriber acknowledges that due to anti-money laundering requirements operating in the United States, as well as the Fund's own internal anti-money laundering policies, the Fund and the General Partner may require further identification of the Subscriber and the source of its capital contribution before these Subscription Documents can be processed, capital contributions can be accepted, or distributions made. When requested by the General Partner, the Subscriber will provide any and all additional information, and the Subscriber understands and agrees that the General Partner may release confidential information about the Subscriber (and, if applicable, any underlying

beneficial owner or Related Person<sup>1</sup> to any person) if the General Partner has determined that the release is necessary to ensure compliance with all applicable laws and regulations concerning money laundering and similar activities; *provided*, that prior to releasing the information, the General Partner will confirm with counsel that the release is necessary to so ensure said compliance.

(o) Except as otherwise disclosed in writing to the General Partner, the Subscriber represents and warrants that neither it, nor to the best of its knowledge and belief after due inquiry, the Beneficial Owners (as defined below), nor any person or entity controlled by, controlling or under common control with the Subscriber or the Beneficial Owners, nor any person having a beneficial or economic interest in the Subscriber or the Beneficial Owners, any person for whom the Subscriber is acting as agent or nominee in connection with this investment, nor in the case of a Subscriber which is an entity, any Related Person is:

- (i) a Prohibited Investor;<sup>2</sup>
- (ii) a Senior Foreign Political Figure,<sup>3</sup> any member of a Senior Foreign Political Figure's "*immediate family*," which includes the figure's parents, siblings, spouse, children and in-laws, or any Close Associate<sup>4</sup> of a Senior Foreign Political Figure, or a person or entity resident in, or organized or chartered under, the laws of a Non-Cooperative Jurisdiction;<sup>5</sup>
- (iii) a person or entity resident in, or organized or chartered under, the laws of a jurisdiction that has been designated by the U.S. Secretary of the Treasury under Section 311 or 312 of the USA PATRIOT Act as warranting special measures due to money laundering concerns; or

---

<sup>1</sup> For purposes of this subparagraph (n) and subparagraph (o) below, with respect to any entity, any interest holder, director, senior officer, trustee, beneficiary or grantor of such entity; provided that in the case of an entity that is a publicly traded company or a tax qualified pension or retirement plan in which at least 100 employees participate that is maintained by an employer that is organized in the U.S. or is a U.S. government entity (a "**Qualified Plan**"), the term "Related Person" will exclude any interest holder holding less than 5% of any class of securities of such publicly traded company and beneficiaries of such Qualified Plan.

<sup>2</sup> For purposes of this subparagraph (o), "**Prohibited Investor**" means a person or entity whose name appears on (i) the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Office of Foreign Assets Control; (ii) other lists of prohibited persons and entities as may be mandated by applicable law or regulation; or (iii) such other lists of prohibited persons and entities as may be provided to the Fund in connection therewith.

<sup>3</sup> For purposes of this subparagraph (o), "**Senior Foreign Political Figure**" means a senior official in the executive, legislative, administrative, military or judicial branches of a foreign government (whether elected or not), a senior official of a major foreign political party, or a senior executive of a foreign 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.

<sup>4</sup> For purposes of this subparagraph (o), "**Close Associate of a Senior Foreign Political Figure**" means a person who is widely and publicly known internationally to maintain an unusually close relationship with the Senior Foreign Political Figure, and includes a person who is in a position to conduct substantial domestic and international financial transactions on behalf of the Senior Foreign Political Figure.

<sup>5</sup> For purposes of this subparagraph (o), "**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 Task Force on Money Laundering, of which the U.S. is a member and with which designation the U.S. representative to the group or organization continues to concur.

(iv) a person or entity who gives the Subscriber reason to believe that its funds originate from, or will be or have been routed through, an account maintained at a Foreign Shell Bank,<sup>6</sup> an "offshore bank," or a bank organized or chartered under the laws of a Non-Cooperative Jurisdiction.

(p) The Subscriber understands the rights, obligations and restrictions of Limited Partners, including that withdrawals of capital from the Fund by Limited Partners are limited by the terms of the Limited Partnership Agreement.

(q) The Subscriber understands that the Fund intends to operate in a manner that (i) an investment in the Fund will be a permissible investment for Qualified Plan Investors and (ii) the Fund will qualify for an exemption from the "look through" rule of the Plan Asset Regulations (U.S. Department of Labor regulation 20 C.F.R. section 2510.3-101), including limiting the holdings of Qualified Plan Investors to less than 25 percent of the Fund Interests.

(r) If the Subscriber is or would be an investment company (as defined by the Company Act) but for the exceptions contained in section 3(c)(1) or section 3(c)(7) of the Company Act, (i) the Subscriber's Interest does not represent 40% or more of the total assets and committed capital of the Subscriber, (ii) the Subscriber has informed the General Partner of the number of persons that constitute "beneficial owners" of the Subscriber's outstanding securities (other than short-term paper) within the meaning of clause (A) of subsection 3(c)(1) of Company Act, and will inform the General Partner promptly upon any change in that number and (iii) the Subscriber agrees that the General Partner may require the Subscriber to withdraw at any time so much of its Interest as is necessary to keep Interest below 10% of the total Interests issued by the Fund.

(s) If the Subscriber is an "employee benefit plan" as defined in section 3(3) of the U.S. Employee Retirement Income Security Act of 1974, as amended ("*ERISA*"), a plan with respect to which section 4975 of the Internal Revenue Code of 1986, as amended (the "*Code*") applies or an entity or account whose assets are deemed to include assets of an employee benefit plan (a "*Qualified Plan Investor*"), (i) the Subscriber has complied with the representations set forth in Exhibit C to this Agreement, making the representations and warranties referenced therein and (ii) if the General Partner or any partner, employee or agent of the General Partner is ever held to be a fiduciary, the fiduciary responsibilities, if any,

---

<sup>6</sup> For purposes of this subparagraph (o), "*Foreign Shell Bank*" means a Foreign Bank without a Physical Presence in any country, but does not include a Regulated Affiliate.

A "*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 related 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 is an affiliate of a depository institution, credit union or Foreign Bank that maintains a Physical Presence in the U.S. or a foreign country regulating such affiliated depository institution, credit union or Foreign Bank.

of that person will be limited to the person's duties in administering the business of the Fund, and that person will not be responsible for any other duties with respect to any Qualified Plan Investor.

(t) The Subscriber understands the meaning and legal consequences of the representations and warranties made by the Subscriber in this Agreement and the Limited Partnership Agreement, and that the General Partner is relying on those representations and warranties in making its determination to accept or reject this Agreement.

(u) The Subscriber understands the risks involved with acquiring the Interests, understands the business of the Fund and a Portfolio Company, has thoroughly read and understands all the provisions of the Limited Partnership Agreement and can withstand a total loss of its capital contribution. The Subscriber is making the investment described in the Limited Partnership Agreement to acquire the Portfolio Company Securities indirectly through the Fund and is making this investment in the Fund in lieu of making an investment in a Portfolio Company directly. The Subscriber has read the Memorandum, including the risk factors (which may not be an exhaustive list), and understands the risks associated with the investment in the Interests and the investment by the Fund in the Portfolio Company Securities.

**3. Certificates.** The Subscriber understands and agrees that, as permitted by applicable law, the Interest will not be represented by a certificate unless otherwise determined by the General Partner. If the General Partner determines to have the Interest be represented by a certificate, that certificate will bear legends as the Fund considers advisable to facilitate compliance with the Securities Act or any other securities law or any other restrictions placed on the Interest.

**4. Liability.** The Subscriber agrees that neither the Fund, the General Partner, the Organizer, the Administrative Manager nor any of their respective affiliates, nor their respective managers, officers, directors, members, equity holders, employees or other applicable representatives (collectively, the "**Covered Persons**"), will incur any liability (a) in respect of any action taken upon any information provided to the Fund by the Subscriber (including any Supporting Documents or Additional Documents) or for relying on any notice, consent, request, instructions or other instrument believed, in good faith, to be genuine or to be signed by properly authorized persons on behalf of the Subscriber, including any document transmitted by email or (b) for adhering to applicable anti-money laundering obligations whether now or later comes into effect.

**5. Indemnification.** To the extent permitted by law, the Subscriber agrees that it will indemnify and hold harmless the Covered Persons from and against any and all direct and consequential loss, damage, liability, cost or expense (including reasonable attorneys' and accountants' fees and disbursements, whether incurred in an action between the parties hereto or otherwise, and including any liability which results directly or indirectly from the Fund, the General Partner and their Affiliated Persons becoming subject to ERISA or Section 4975 of the Code) (collectively, "**Losses**") which the Covered Persons may incur by reason of or in connection with these Subscription Documents (including any Supporting Documents and Additional Documents), including any misrepresentation made by the Subscriber or any of the Subscriber's agents (including, but not limited to, any misrepresentation of Subscriber's status under ERISA or the Code), any breach of any declaration, representation or warranty of Subscriber, the failure by the Subscriber to fulfill any covenants or agreements under these Subscription Documents, its or their reliance on email or other instructions, or the assertion of the Subscriber's lack of proper authorization from the Beneficial Owner(s) to execute and perform the obligations under these Subscription Documents. The Subscriber also agrees that it will indemnify and hold harmless the Covered

Persons from and against any and all direct and consequential Losses that they or any one of them, may incur (a) as provided in Section 10 below and (b) by reason of, or in connection with, the failure by the Subscriber to comply with any applicable law, rule or regulation having application to the Covered Persons.

**6. Power of Attorney.** The Subscriber hereby irrevocably makes, constitutes and appoints the General Partner (which constitution and appointment is coupled with an interest), with full power of substitution and re-substitution, the Subscriber's true and lawful attorney-in-fact for the Subscriber and in the Subscriber's name (as the General Partner will determine), place and stead and for the Subscriber's use and benefit to make, execute, deliver, certify, acknowledge, swear to, file, record and publish:

(a) The Limited Partnership Agreement in substantially the form furnished by the General Partner to the Subscriber and the Fund's Certificate of limited partnership, and any amendments to either of those documents as provided in the Limited Partnership Agreement; and

(b) Any instruments and documents necessary to (i) qualify or continue the Fund as a limited partnership in the states or other jurisdictions where the General Partner deems advisable and (ii) effect the assignment of an Interest or the dissolution and termination of the Fund in accordance with the Limited Partnership Agreement.

**7. Dispute Resolution.**

(a) Notwithstanding anything to the contrary in this Agreement or the Limited Partnership Agreement, and except for any claim or action that the General Partner or Fund may elect to commence to enforce any of its rights or the Subscriber's obligations under this Agreement or the Limited Partnership Agreement, the Subscriber agrees that all disputes arising out of (i) this Agreement, (ii) the Fund's offering of the Interest, (iii) the Subscriber's Subscription for the Interest and (iv) the Subscriber's rights and obligations under the Limited Partnership Agreement will be submitted to and resolved by binding arbitration in accordance with this Section 7. The Subscriber acknowledges and agrees that the parties are waiving their right to seek remedies in court, including the right to jury trial.

(b) The arbitration will be conducted in the Arbitration Location, and in accordance with Delaware law and the rules then in effect of the American Arbitration Association in accordance with its rules for commercial disputes before three arbitrators appointed in accordance with those rules. The award of the arbitrator will be final and conclusive and judgment on the award rendered may be entered in any court having jurisdiction.

(c) No person will bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against the other party that has initiated in court a putative class action or that is a member of a putative class that has not opted out of the class with respect to any claims encompassed by the putative class action until (i) the class certification is denied, (ii) the class is decertified or (iii) the other party is excluded from the class by the court. Any forbearance to enforce an agreement to arbitrate will not constitute a waiver of any rights under this Agreement except if stated herein.

(d) Each of the parties will equally bear any arbitration fees and administrative costs associate with the arbitration. The prevailing party, as determined by the arbitrators, will be awarded its costs and reasonable attorneys' fees incurred in connection with the arbitration.

**8. Waiver; Conflict of Interest.** The Subscriber acknowledges and agrees that the General Partner, the Administrative Manager, and their affiliates will be subject to various conflicts of interest in carrying out the General Partner's responsibilities to the Fund. Affiliates of the General Partner, and the Administrative Manager may also be in competition with the Fund or its investments. Other funds may be formed in the future with objectives that are the same as or similar to the Fund's objectives. Each Subscriber hereby waives any such conflicts of the General Partner, the Administrative Manager, and their affiliates by executing this Agreement.

**9. Confidentiality.** The Subscriber must keep confidential, and not make use of or disclose to any person (other than for purposes reasonably related to its Interest or as required by law), any information or matter received from or relating to the Fund; provided that the Subscriber may disclose any such information to the extent that such information (i) is or becomes generally available to the public through no act or omission of the Subscriber, (ii) was already in the possession of the Subscriber at the time of such disclosure or (iii) is communicated to the Subscriber by a third party without violation of confidentiality obligations.

**10. USA PATRIOT Act.** To comply with applicable laws, rules and regulations designed to combat money laundering or terrorism, the Subscriber must provide the information on Exhibit D of this Agreement.

**11. Beneficial Ownership.** The Subscriber represents and warrants that it is subscribing for Interests for Subscriber's own account and own risk, unless the Subscriber advises the Fund to the contrary in writing and identifies with specificity each Beneficial Owner (as defined below) as well as such other information and/or documentation as may be requested or required by the General Partner. The Subscriber also represents that it does not have the intention or obligation to sell, distribute or transfer its Interests or any portion of Interests, directly or indirectly, to any other person or entity or to any nominee account. If the Subscriber is subscribing on behalf of a Beneficial Owner, then the Subscriber represents that all subscription payments transferred to the Subscriber with respect to such Beneficial Owner originated directly from a bank or brokerage Account in the name of such Beneficial Owner.

The Subscriber represents and warrants that the Subscriber is not (a) acting as trustee, custodian, agent, representative or nominee for (or with respect to) another person or entity (howsoever characterized and regardless of whether such person or entity is deemed to have a property interest, or the like, with respect to the Interests under local law) or (b) an entity (other than a publicly-traded company listed on an organized exchange (or a subsidiary or a pension fund of such a company) based in a FATF-Compliant Jurisdiction (as defined below) investing on behalf of underlying investors (including a Fund-of-Funds) (the persons, entities and underlying investors referred to in (a) and (b) being referred to collectively as the "**Beneficial Owners**"). If the preceding sentence is not true, the Subscriber represents and warrants that:

(a) The Subscriber understands and acknowledges that the representations, warranties and agreements made in this Agreement are made by the Subscriber (A) with respect to the Subscriber and (B) with respect to each of the Beneficial Owners;

(b) The Subscriber has all requisite power and authority from each of the Beneficial Owners to execute and perform the obligations under these Subscription Documents and to bind each such Beneficial Owner as a party hereto;

(c) The Subscriber has adopted and implemented anti-money laundering policies, procedures and controls that comply, and will continue to comply, in all respects, with the requirements of applicable anti-money laundering laws and regulations; and

(d) The Subscriber has verified, or has access to, the identity of each Beneficial Owner, holds evidence of such identity and will make such evidence, together with any other documentation or information reasonably necessary to support the accuracy of Subscriber's representations and warranties contained herein, available to the Fund upon request, and has procedures in place to ensure that the Beneficial Owners are not Prohibited Investors.

**12. Subscriber's Sophistication.** In view of the fact that Subscriber is sophisticated, has had access to information sufficient to make an investment decision and has conducted its own due diligence, and has made its investment decision without reliance on (i) the General Partner or Organizer, (ii) any material information the General Partner or Organizer may have about the Portfolio Company Securities and Portfolio Company, or (iii) any disclosures of non-public information that may have been made to the General Partner or Organizer (or that the General Partner or Organizer may have independently obtained), and further in view of all of the representations Subscriber has made in Section 2, Subscriber hereby irrevocably: (i) waives any right to any and all actions, suits, proceedings, investigations, claims or liabilities of any nature, including but not limited to actions under Rule 10b-5 of the Securities Exchange Act of 1934 or similar laws (collectively "Claims") that may arise from or relate to the possession of or failure to disclose non-public information, (ii) releases any Claims against the Covered Persons, and (iii) agrees to refrain from pursuing against any Claims against those parties.

**13. Survival.** The representations, warranties and agreements contained in this Agreement will survive the execution of this Agreement by the Subscriber and acceptance of this Agreement by the Fund.

**14. Additional Information.** The Subscriber agrees that, upon demand, it will promptly furnish any information, and execute and deliver such documents, as reasonably required by the General Partner and furnish any information relating to the Subscriber's relationship with the Fund as required by governmental agencies having jurisdiction over the Fund.

**15. Assignment and Successors.** This Agreement may be assigned by the Subscriber only with the prior written consent of the Fund. Subject to the foregoing, this Agreement (including the provisions of Section 6) will be binding on the respective successors, assigns, heirs and legal representatives of the parties to this Agreement.

**16. No Third-Party Beneficiaries.** This Agreement does not confer any rights or remedies upon any person, other than the Parties to the Limited Partnership Agreement and this Agreement.

**17. Amendment; Waiver.** This Agreement may not be amended other than by written consent of the Subscriber and the Fund. No provision in this Agreement may be waived other than in a writing signed by the waiving party. Unless expressly provided otherwise, no waiver will constitute an ongoing or future waiver of any provision of this Agreement.

**18. Governing Law.** This Agreement is governed by and will be construed in accordance with the laws of the State of Delaware, without regard to conflict of laws principles. For the purpose of any judicial proceeding to enforce an award or incidental to arbitration or to compel arbitration, the Subscriber

and the Fund hereby submit to the non-exclusive jurisdiction of the courts located in the Arbitration Location, and agree that service of process in such arbitration or court proceedings will be satisfactorily made upon it if sent by registered mail addressed to it at the address set forth on the Subscriber Information page and Definitions page respectively.

**19. Entire Agreement.** This Agreement, the Limited Partnership Agreement and any side letter entered into between the General Partner or the Fund and the Subscriber, and all of the exhibits and appendices attached to those agreements, constitutes the entire agreement and understanding between the parties with respect to the subject matter those agreements and supersedes any prior written or oral agreements or understandings of the Parties.

**20. Notice.**

(a) Each Partner hereby acknowledges that the General Partner and Administrative Manager will be entitled to transmit to that Partner exclusively by e-mail (or other means of electronic messaging) all notices, correspondence and reports, including, but not limited to, that Partner's Schedule K-1s.

(b) Each notice or other communication to the General Partner or Fund will for purposes of this Agreement be treated as effective or having been given upon the earlier of (i) receipt, (ii) the date transmitted by email, with evidence of transmission from the transmitting device, (iii) acknowledged receipt, (iv) when delivered in person, (v) when sent by electronic facsimile transfer or electronic mail at the number or address set forth below and receipt is acknowledged by the General Partner, (vi) one business day after having been dispatched by a nationally recognized overnight courier service if receipt is evidenced by a signature of a person regularly employed or residing at the address set forth below for that Party or (vii) three business days after being sent by registered or certified mail, return receipt requested, postage prepaid.

**21. Severability.** If any provision of this Agreement is held by applicable authority to be unlawful, void or unenforceable to any extent, such provision, to the extent necessary, will be severed from this Agreement and the remainder of this Agreement will not be affected by the removal of that provision and will continue in full force and effect.

**22. Copies and Counterparts.** Copies of signatures to this Agreement will be valid, binding and effective as original signatures for all purposes under this Agreement. This Agreement may be executed in any number of counterparts, each of which will be an original but all of which taken together will constitute one agreement.

**23. Electronic Delivery of Disclosures and Schedule K-1.** The Subscriber understands that the Fund and the General Partner expect to deliver tax return information, including Schedule K-1s (each, a "K-1") to the Subscriber by either electronic mail, a posting to a Subscriber-accessible platform, or some other form of electronic delivery. Pursuant to IRS Rev. Proc. 2012-17 (Feb. 13, 2012), the Subscriber hereby expressly understands, consents to, and acknowledges such electronic delivery of tax returns and related information. Federal law prohibits the Fund, the General Partner, or their affiliates and designees from disclosing, without consent, subscriber's tax return information to third parties or use of that information for purposes other than the preparation of subscriber's tax return. As part of subscription to this offering, the Fund, the General Partner, or their designees may disclose subscriber's income tax return

information to certain other affiliated entities or third-party service providers including, but not limited to Assure Services for tax return preparation and data aggregation purposes. The Fund, the General Partner, the Administrative Manager, and their designees covenant they will keep and maintain subscriber's information in strict confidence, using such degree of care as is appropriate to avoid unauthorized access, use or disclosure, and will not use such information in violation of law. In executing this Agreement, subscriber authorizes the Fund, the General Partner, the Administrative Manager and/or Assure Services to disclose tax return information to certain Assure entities, their respective successors, affiliates and, or such other third-party service providers as subscriber may request or as may be required by the Fund or the General Partner for purposes of completing tax return preparation and K-1 delivery pursuant to this agreement.

---

(a) The Subscriber's consent to electronic delivery will apply to all future K-1s unless such consent is withdrawn by the Subscriber.

(b) If for any reason the Subscriber would like a paper copy of the K-1 after the Subscriber has consented to electronic delivery, the Subscriber may submit a request via email to [deals@assure.co](mailto:deals@assure.co) or send a written request to Assure Fund Management II, LLC, PO Box 171305, Salt Lake City, UT 84117. Requesting a paper copy of the Subscriber's K-1 will not be treated as a withdrawal of consent

(c) If the Subscriber in the future determines that it no longer consents to electronic delivery, the Subscriber will need to notify the Fund so that it can arrange for a paper K-1 to be delivered to the address that the Fund then currently has on file. The Subscriber may submit notice via email to [deals@assure.co](mailto:deals@assure.co) or send a written request Assure Fund Management II, LLC, PO Box 171305, Salt Lake City, UT 84117. The Subscriber's consent is considered withdrawn on the date the Fund receives the written request to withdraw consent. The Fund will confirm the withdrawal and its effective date in writing. A withdrawal of consent does not apply to a K-1 that was emailed to the Subscriber before the effective date of the withdrawal of consent.

(d) The Fund (or the General Partner) will cease providing statements to the Subscriber electronically if the Subscriber provides notice to withdraw consent, if the Subscriber ceases to be a Partner of the Fund, or if regulations change to prohibit the form of delivery.

(e) If the Subscriber needs to update the Subscriber's contact information that is on file, please email the update to the General Partner. The Subscriber will be notified if there are any changes to the contact information of the Fund.

(f) The Subscriber's K-1 may be required to be printed and attached to a federal, state, or local income tax return.

## **GENERAL PARTNER**

### **PRIVACY NOTICE**

The General Partner is committed to protecting your privacy and maintaining the confidentiality and security of your personal information, and in connection therewith, this Privacy Policy is observed by the General Partner. This Privacy Policy explains the manner in which the General Partner collects, utilizes and maintains nonpublic personal information about its investors ("**Investors**"), as required under Federal Law. "**General Partner**" collectively refers to the General Partner and each investment account, partnership, limited liability company or fund (individually a "**Fund**," and collectively, the "**Funds**") for which the General Partner serves as general partner, managing member, or manager. This Privacy Policy only applies to products and services provided by the General Partner to individuals (including regarding investments in the Fund) and which are used for personal, family, or household purposes (not business purposes).

#### **Collection of Investor Information**

The General Partner may collect personal information about its Investors from the following sources:

1. Subscription forms, investor questionnaires, account forms, and other information provided by the Investor in writing, in person, by telephone, electronically or by any other means. This information includes name, address, employment information, and financial and investment qualifications;
2. Transactions within the Fund, including account balances, investments, distributions and fees;
3. Other interactions with the General Partner's affiliates; and
4. Verification services and consumer reporting agencies, including an Investor's creditworthiness or credit history.

#### **Disclosure of Nonpublic Personal Information**

The General Partner may share nonpublic personal information about investors or potential investors in the Fund with affiliates, as permitted by law. The General Partner does not disclose nonpublic personal information about investors or potential investors in the Fund to nonaffiliated third parties, except as permitted by law (for example, to service providers who provide services to the Investor or the Investor's account).

The General Partner may share nonpublic personal information, without an Investor's consent, with affiliated and nonaffiliated parties in the following situations, among others:

1. To respond to a subpoena or court order, judicial process or regulatory inquiry;
2. In connection with a proposed or actual sale, merger, or transfer of all or a portion of its business;
3. To protect or defend against fraud, unauthorized transactions (such as money laundering), lawsuits, claims or other liabilities;

4. To service providers of the General Partner in connection with the administration and operations of the General Partner, the Fund and other General Partner products and services, which may include brokers, attorneys, accountants, auditors, administrators or other professionals;
5. To assist the General Partner in offering General Partner-affiliated products and services to its Investors;
6. To process or complete transactions requested by an Investor; and
7. For any proper purpose as contemplated by or permitted under the applicable Fund offering, governing or organizing documents.

### **Former Customers and Investors**

The same Privacy Policy applies to former Investors.

### **Protection of Investor Information**

The General Partner maintains physical, electronic and procedural safeguards that comply with federal standards to protect customer information. The General Partner restricts access to the personal and account information of Investors to those employees who need to know that information in the course of their job responsibilities.

### **Further Information**

The General Partner reserves the right to change this Privacy Policy at any time. The examples contained within this Privacy Policy are illustrations and are not intended to be exclusive. This Privacy Policy complies with Federal Law regarding privacy. You may have additional rights under other foreign or domestic laws that may apply to you. All questions should be directed to the General Partner Email.

## **ADMINISTRATIVE MANAGER**

### **PRIVACY NOTICE**

The Administrative Manager is committed to protecting your privacy and maintaining the confidentiality and security of your personal information, and in connection therewith, this Privacy Policy is observed by the Administrative Manager. This Privacy Policy explains the manner in which the Administrative Manager collects, utilizes and maintains nonpublic personal information about its investors ("**Investors**"), as required under Federal Law. "**Administrative Manager**" collectively refers to the Administrative Manager and each investment account, partnership, limited liability company or fund (individually a "**Fund**," and collectively, the "**Funds**") for which the Administrative Manager serves as the Administrative Manager. This Privacy Policy only applies to this Fund products and services provided by the Administrative Manager to individuals (including regarding investments in the Fund) and which are used for personal, family, or household purposes (not business purposes).

### **Collection of Investor Information**

The Administrative Manager may collect personal information about Investors from the following sources:

1. Subscription forms, investor questionnaires, account forms, and other information provided by the Investor in writing, in person, by telephone, electronically or by any other means. This information includes name, address, employment information, and financial and investment qualifications;
2. Transactions within the Fund, including account balances, investments, distributions and fees;
3. Other interactions with Administrative Manager's affiliates; and
4. Verification services and consumer reporting agencies, including an Investor's creditworthiness or credit history.

### **Disclosure of Nonpublic Personal Information**

The Administrative Manager may share nonpublic personal information about investors or potential investors in the Fund with affiliates, as permitted by law. The Administrative Manager does not disclose nonpublic personal information about investors or potential investors in the Fund to nonaffiliated third parties, except as permitted by law (for example, to service providers who provide services to the Investor or the Investor's account).

The Administrative Manager may share nonpublic personal information, without an Investor's consent, with affiliated and nonaffiliated parties in the following situations, among others:

1. To respond to a subpoena or court order, judicial process or regulatory inquiry;
2. In connection with a proposed or actual sale, merger, or transfer of all or a portion of its business;
3. To protect or defend against fraud, unauthorized transactions (such as money laundering), law suits, claims or other liabilities;
4. To service providers of the Administrative Manager in connection with the administration and operations of Administrative Manager, the Fund and other Administrative Manager products and services, which may include brokers, attorneys, accountants, auditors, administrators or other professionals;
5. To assist the Administrative Manager in offering Administrative Manager-affiliated products and services to its Investors;
6. To process or complete transactions requested by an Investor; and
7. For any proper purpose as contemplated by or permitted under the applicable Fund offering, governing or organizing documents.

### **Former Customers and Investors**

The same Privacy Policy applies to former Investors.

### **Protection of Investor Information**

The Administrative Manager maintains physical, electronic and procedural safeguards that comply with federal standards to protect customer information. The Administrative Manager restricts access to the

personal and account information of Investors to those employees who need to know that information in the course of their job responsibilities.

**Further Information**

The Administrative Manager reserves the right to change this Privacy Policy at any time. The examples contained within this Privacy Policy are illustrations and are not intended to be exclusive. This Privacy Policy complies with Federal Law regarding privacy. You may have additional rights under other foreign or domestic laws that may apply to you. All questions should be directed to Administrative Manager Email.

[The rest of this page intentionally left blank]

**NOTICE TO RESIDENT OF THE EUROPEAN UNION**

Assure, LLC ("Assure") is the "controller" of your data as defined under the General Data Protection Regulation ("GDPR"). Its address is PO Box 171305, Salt Lake City, UT 84117. You may contact Assure at [privacy@assure.co](mailto:privacy@assure.co) with any questions about its data privacy practices or to exercise any of your rights described below.

You have certain rights granted to you under the GDPR, and if you are within the EU, then you have the following rights:

1. You may request a copy of your personal data and verify that we are lawfully permitted to hold your personal information. You may also correct inaccurate or incomplete information we hold about you.
2. Assure has a legitimate business interest for processing your data, such as providing tax return information. Nonetheless, you may object to the processing of your personal data. Objecting to the processing of your personal data does not guarantee that Assure will not have the right or requirement to continue processing your data.
3. You may request that your personal data is erased, removed, or deleted when Assure no longer has a legitimate business interest in maintaining your personal data.

There is typically no fee to exercise your rights described above but Assure may charge a reasonable fee when requests are excessive, unfounded, or repetitive. Assure will try to respond in a timely manner, but the actual time it takes to respond may depend on the complexity of the request.

**(Signature Pages Follow)**

---

[The rest of this page intentionally left blank]

**SIGNATURE PAGE TO SUBSCRIPTION AGREEMENT**

---

INDIVIDUALS

**BY SIGNING THIS AGREEMENT, THE SUBSCRIBER:**

- (i) ACKNOWLEDGES THAT ANY MISSTATEMENT MAY RESULT IN AN IMMEDIATE REDEMPTION OF SUBSCRIBER'S INTERESTS.**
- (ii) AGREES THAT IF THE FUND BELIEVES THAT SUBSCRIBER OR A BENEFICIAL OWNER OF SUBSCRIBER IS A PROHIBITED INVESTOR, THE FUND MAY BE OBLIGATED TO FREEZE SUBSCRIBER'S INVESTMENT, DECLINE TO MAKE DISTRIBUTIONS OR SEGREGATE THE ASSETS CONSTITUTING SUBSCRIBER'S INVESTMENT WITH THE FUND IN ACCORDANCE WITH APPLICABLE LAW.**

IN WITNESS WHEREOF, the Subscriber hereby executes this Agreement as of the date set forth below.

Date: \_\_\_\_\_

Principal Amount: \$ \_\_\_\_\_

Expense Contribution: \$ \_\_\_\_\_

Total Subscription Amount: \$ \_\_\_\_\_

**Subscriber #1:**

**Subscriber #2:** *(if more than one individual)*

\_\_\_\_\_  
*(Signature)*

\_\_\_\_\_  
*(Signature)*

\_\_\_\_\_  
*(Print Name)*

\_\_\_\_\_  
*(Print Name)*

**SIGNATURE PAGE TO SUBSCRIPTION AGREEMENT**

ENTITIES

**BY SIGNING THIS AGREEMENT, THE SUBSCRIBER:**

- (i) ACKNOWLEDGES THAT ANY MISSTATEMENT MAY RESULT IN AN IMMEDIATE REDEMPTION OF SUBSCRIBER'S INTERESTS.**
- (ii) AGREES THAT IF THE FUND BELIEVES THAT SUBSCRIBER OR A BENEFICIAL OWNER OF SUBSCRIBER IS A PROHIBITED INVESTOR, THE FUND MAY BE OBLIGATED TO FREEZE SUBSCRIBER'S INVESTMENT, DECLINE TO MAKE DISTRIBUTIONS OR SEGREGATE THE ASSETS CONSTITUTING SUBSCRIBER'S INVESTMENT WITH THE FUND IN ACCORDANCE WITH APPLICABLE LAW.**

IN WITNESS WHEREOF, the Subscriber hereby executes this Agreement as of the date set forth below.

Date: \_\_\_\_\_

Principal Amount: \$ \_\_\_\_\_

Expense Contribution: \$ \_\_\_\_\_

Total Subscription Amount: \$ \_\_\_\_\_

**Subscriber:**

\_\_\_\_\_  
*(Name of Subscriber)*

\_\_\_\_\_  
*(Signature of Signatory)*

\_\_\_\_\_  
*(Print Name of Signatory)*

\_\_\_\_\_  
*(Title of Signatory)*

**ACCEPTANCE OF SUBSCRIPTION**

By signing below, the Fund hereby accepts Subscriber's subscription for Interests in the Fund in the amount indicated on the Signature Page to Subscription Agreement, and hereby authorizes this signature page to be attached to the Subscription Agreement related to the Fund.

***DEAL ROOM REPUBLIC I, A SERIES OF REPUBLIC MASTER FUND, LP***

By: **OpenDeal Inc.**, General Partner

By: \_\_\_\_\_ Date: \_\_\_\_\_

Name: Kendrick Nguyen

Title: CEO of OpenDeal Inc.

**Exhibit A**

---

**SUBSCRIBER INFORMATION**

1. Name of Subscriber:  
\_\_\_\_\_
2. Subscription Amount:  
\_\_\_\_\_
3. U.S. Taxpayer Identification Number or Social Security Number (if applicable):  
\_\_\_\_\_
4. Jurisdiction of Organization (for entities):  
\_\_\_\_\_
5. Subscriber's Address of Residence or Principal Place of Business:  
\_\_\_\_\_  
\_\_\_\_\_
6. Address for Delivery and Notices (if different from above):  
\_\_\_\_\_  
\_\_\_\_\_
7. Phone Number:  
\_\_\_\_\_
8. Email Address:  
\_\_\_\_\_
9. For all Subscribers:  
 I agree to electronic delivery of disclosures and Schedule K-1
10. For Non-Individuals (check one):  
 Manager  
 Limited Partnership  
 Limited Liability Company  
 Corporation  
 Individual Retirement Account (custodian or trustee must sign)  
 Trust (other than IRA) (trustee must sign)  
 Qualified Plan (other than IRA)  
 Other: \_\_\_\_\_
11. For Individuals (check one)  
 Single Individual (one signatory required)  
 Joint Tenants with Right of Survivorship (each individual must sign)  
 Tenants-in-Common (each individual must sign)  
 Community Property (one signatory required)  
 Other: \_\_\_\_\_
12. For Investors who are not a U.S. Persons (as defined in Section 2(s) above):  
 Copy of Passport (attached)
13. The following IRS form is filled out, signed, and attached (check one):

- W-9 (for Investors who are U.S. Persons)
- W-8BEN (for Individual Investors who are not a U.S. Person)
- W-8BEN-E (for Non-Individual Investors who are not a U.S. Person)

**Exhibit B**

---

**ACCREDITED INVESTOR STATUS**

Subscriber makes one or more of the following representations regarding Subscriber's status as an "**Accredited Investor**" (within the meaning of Rule 501 under the Securities Act), and has checked and signed the applicable representation:<sup>7</sup>

\_\_\_\_\_  
(Initial)            The undersigned is a natural person whose individual net worth (or combined net worth with the undersigned's spouse if the undersigned is married) as of the date hereof exceeds \$1,000,000. Except as set forth below, in calculating a person's net worth, (i) a person's primary residence shall not be included as an asset; (ii) indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of the sale of Shares, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of the sale of Shares exceeds the amount outstanding sixty (60) days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and (iii) indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence at the time of the sale of Shares shall be included as a liability.

\_\_\_\_\_  
(Initial)            The undersigned is a natural person who had an individual "income" exceeding \$200,000 during both of the two most recently completed calendar years (or a joint income with the undersigned's spouse in excess of \$300,000 in each of those years) and who has a reasonable expectation of reaching the same income level in the current calendar year.

\_\_\_\_\_  
(Initial)            The undersigned is a natural person who holds any of the following licenses from the Financial Industry Regulatory Authority ("**FINRA**"):

1. A General Securities Representative License ("**Series 7**");

---

<sup>7</sup> The meaning of "net worth" (for purposes of determining whether Subscriber is an "accredited investor") means the excess of total assets at fair market value over total liabilities. For purposes of this calculation,

- (a) the amount of Subscriber's total assets must exclude the fair market value of Subscriber's primary residence, and
- (b) the amount of Subscriber's total liabilities must include the amount of such Subscriber's mortgage and other indebtedness that is secured by Subscriber's primary residence which
  - (i) exceeds the fair market value of Subscriber's primary residence at the time of Subscriber's admission to the Fund, or
  - (ii) has been incurred by Subscriber within the 60-day period prior to Subscriber's admission to the Fund and remains outstanding on the date of Subscriber's admission to the Fund (unless such indebtedness was incurred as a result of the acquisition of Subscriber's primary residence).

If, at the time of Subscriber's admission to the Fund, Subscriber has mortgage and other indebtedness that is described in both of clauses (i) and (ii) above, then both amounts of indebtedness must be included in the calculation of Subscriber's total liabilities.

2. A Licensed Investment Adviser Representative License (“*Series 65*”);  
or
3. A Private Securities Offerings Representative License (“*Series 82*”).

\_\_\_\_\_  
(Initial) The undersigned is a natural person who is a “knowledgeable employee” of the Company, if the Company would be an “investment company” within the meaning of the Investment Company Act, but for Section 3(c)(1) or 3(c)(7).

\_\_\_\_\_  
(Initial) The undersigned is an investment adviser described as Venture Capital Fund Advisers or Exempt Reporting Advisers under Sections 203(l) or 203(m) of the Advisers Act

\_\_\_\_\_  
(Initial) The undersigned is a “family office,” as defined in Section 202(a)(11)(G)-1 of the Advisers Act, if the family office has total assets under management in excess of \$5,000,000 that was not formed for the specific purpose of acquiring the securities offered hereby, and the investment decisions for which are made by a sophisticated person capable of evaluating the merits and risks of the proposed investment.

\_\_\_\_\_  
(Initial) The undersigned is any “family client,” as defined in Section 202(a)(11)(G)-1 of the Advisers Act, of a family office meeting the requirements above, whose investment in the Subscription is directed by such family office.

\_\_\_\_\_  
(Initial) The undersigned is a “business development company,” as defined in Section 2(a)(48) of the Investment Company Act.

\_\_\_\_\_  
(Initial) The undersigned is a trust with total assets in excess of \$5,000,000 that was not formed for the specific purpose of acquiring the securities offered hereby, and the investment decisions for which are made by a sophisticated person capable of evaluating the merits and risks of the proposed investment.

\_\_\_\_\_  
(Initial) The undersigned is a revocable trust that may be amended or revoked at any time by the grantors thereof, and all of the grantors are accredited investors.

\_\_\_\_\_  
(Initial) The undersigned is a Small Business Investment Company licensed by the United States Small Business Administration under Section 301(c) or Section 301(d) of the Small Business Investment Act of 1958.

\_\_\_\_\_  
(Initial) The undersigned is a “private business development company” as defined in Section 202(a)(22) of the Advisers Act.

\_\_\_\_\_  
(Initial) The undersigned is a corporation, a limited liability company, a Massachusetts or similar business trust, a partnership, or a non-profit organization of the type described in Code section 501(c)(3), in each case not formed for the specific purpose of acquiring the securities offered, with total assets in excess of \$5,000,000.

\_\_\_\_\_  
(Initial) The undersigned is an “employee benefit plan” (within the meaning of Title I of ERISA) and either (i) the decision to invest in the Company was made by a plan fiduciary that is a bank, savings and loan association, insurance company,

or registered investment adviser; (ii) the plan has total assets exceeding \$5,000,000; or (iii) if a self-directed plan, investment decisions are made solely by persons who, if executing this document, would be able to initial one or more of the boxes above.

\_\_\_\_\_  
(Initial) The undersigned is a plan established and maintained by a State, its political subdivisions, or an agency or instrumentality of a State or its political subdivisions, for the benefit of its employees, and such plan has assets in excess of \$5,000,000.

\_\_\_\_\_  
(Initial) The undersigned is an entity established and maintained by governmental bodies, an Indian tribunal, or under the laws of foreign countries, in each case not formed for the specific purpose of acquiring the securities offered, with total assets in excess of \$5,000,000.

\_\_\_\_\_  
(Initial) The undersigned is a director, executive officer, or general partner of the Company.

\_\_\_\_\_  
(Initial) The undersigned is an entity. Each of the undersigned's equity investors, if executing this document, would be able to initial one or more of the boxes above.

**INVESTMENT COMPANY ACT MATTERS**

(1) The Subscriber is one of the following:

- a. an "investment company," as defined in Section 3(a) of the Investment Company Act, registered or required to be registered under the Investment Company Act; or
- b. a "business development company," as defined in Section 2(a)(48) of the Investment Company Act.

\_\_\_\_\_ True \_\_\_\_\_ False

(2) The Subscriber would be an "investment company" as defined in Section 3(a) of the Investment Company Act if it were not exempt from such definition due to Section 3(c)(1) or Section 3(c)(7) of the Investment Company Act.

\_\_\_\_\_ True \_\_\_\_\_ False

(3) If the answer to (1) or (2) above is "True," the Subscriber's commitment to the Fund is less than ten percent (10%) of the Fund's committed capital committed by all of its limited partners (leave blank if the answers to both (1) and (2) above are "False").

\_\_\_\_\_ True \_\_\_\_\_ False

(4) If the answer to (3) above is "False," the number of direct or indirect beneficial owners of the Subscriber's securities as interpreted under the Investment Company Act (other than short-term paper, as such term is interpreted under the

Investment Company Act) is \_\_\_\_\_ (leave blank if the answer to (3) above is “True” or blank).

**If at any time during the term of the Fund any statement in (1), (2), (3), or (4) shall no longer be accurate if made at such time, the Subscriber shall promptly notify the General Partner.**

- (5) The Subscriber was not formed or reformed (as interpreted under the Investment Company Act) for the purpose of acquiring limited partner interests of the Fund.

\_\_\_\_\_ True                      \_\_\_\_\_ False

- (6) The Subscriber’s commitment to the Fund is less than forty percent (40%) of the Subscriber’s assets (including committed capital).

\_\_\_\_\_ True                      \_\_\_\_\_ False

- (7) The Subscriber has made investments prior to the date hereof or intends to make investments in the near future and each beneficial owner of interests in the Subscriber has shared and will share in the same proportion in each such investment (e.g., no beneficial owner of the Subscriber may vary its interests in different investments made by or on behalf of the Subscriber).

\_\_\_\_\_ True                      \_\_\_\_\_ False

- (8) The governing documents of the Subscriber require that each beneficial owner of the Subscriber including, but not limited to, shareholders, partners and beneficiaries, participate through his, her or its interest in the Subscriber in all of the Subscriber’s investments and that the profits and losses from each such investment are shared among such beneficial owners in the same proportions as all other investments of the Subscriber. No such beneficial owner may vary his, her or its share of the profits and losses or the amount of his, her or its contribution for any investment made by the Subscriber.

\_\_\_\_\_ True                      \_\_\_\_\_ False

- (9) The Subscriber is not managed as a device for facilitating individual investment decisions of its beneficial owners, but rather is managed as a collective investment vehicle (e.g., no beneficial owner of the Subscriber has the right to “opt out” of an investment or has individual discretion over the amount of his, her or its investment).

\_\_\_\_\_ True                      \_\_\_\_\_ False

**Exhibit C**

---

**ERISA REPRESENTATIONS**

1. Subscriber is not acting on behalf of an entity which is deemed to hold the assets of an "Employee Benefit Plan"<sup>8</sup> (which is subject to the fiduciary rules of ERISA) or a "Plan"<sup>9</sup> (e.g., an entity of which 25% or more of any class of equity securities is held by Employee Benefit Plans or Plans, or an insurance company separate account holding "plan assets," etc.) (each, a "Benefit Plan Investor").
  
2. Subscriber is not a life insurance company using the assets of its general account.

---

<sup>8</sup> Any plan, fund or program established or maintained by an employer or employee organization for the purpose of providing pension, welfare or similar benefits (*i.e.*, deferred compensation arrangements) to employees, which is subject to the fiduciary rules of the U.S. Employee Retirement Income Security Act of 1974, as amended ("**ERISA**").

<sup>9</sup> An individual retirement account ("**IRA**"), a Keogh plan or any other plan subject to Section 4975 of the Internal Revenue Code of 1986, as amended (the "**Code**").

**Exhibit D**

---

**USA PATRIOT ACT COMPLIANCE**

1. Name of the bank from which the Subscriber's payment to the Fund is being wired (the "**Wiring Bank**"): \_\_\_\_\_
  
2. Is the Wiring Bank located in the United States or another "FATF Country"<sup>10</sup>?  
 Yes  
 No
  
3. If the Subscriber answered "Yes," is the Subscriber a customer of the Wiring Bank?  
 Yes  
 No

If the Subscriber answered "No" to questions 2 or 3 above, the Subscriber may be required, if the Subscriber is an individual, to produce a copy of a passport or identification card, together with any evidence of the Subscriber's address, such as a utility bill or bank statement, and date of birth. If the Subscriber is an entity, the Subscriber may be required to produce a certified copy of the Subscriber's certificate of incorporation, articles of association (or the equivalent) or certificate of formation or limited partnership (or the equivalent), and the names, occupations, dates of birth and residential and business addresses of all directors.

---

<sup>10</sup> The current list of countries that are members of the Financial Action Task Force on Money Laundering (each an "**FATF Country**") are: Argentina, Australia, Austria, Belgium, Brazil, Canada, China, Denmark, Finland, France, Germany, Greece, Hong Kong, Iceland, India, Ireland, Italy, Japan, Korea, Luxembourg, Malaysia, Mexico, Kingdom of the Netherlands, New Zealand, Norway, Portugal, Russian Federation, Singapore, South Africa, Spain, Sweden, Switzerland, Turkey, United Kingdom, and the United States. The list of FATF Countries may be expanded to include future FATF members and FATF compliant countries, as appropriate.