

LPC FUND I, LP

SUBSCRIPTION AGREEMENT

| | |
|--------------------|-------------------------|
| General Partner | Livio Payne Capital LLC |
| Governing Law | State of Delaware |
| Target First Close | Q3 2026 |
| Minimum Commitment | USD \$100,000 |

CONFIDENTIAL

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SUBSCRIPTION INSTRUCTIONS

To subscribe for an interest in LPC Fund I, LP (the "Partnership"), the prospective Limited Partner ("Subscriber") shall complete all of the following steps:

- Complete and execute this Subscription Agreement;
- Complete and execute the Investor Questionnaire (provided as a separate document);
- Provide all required KYC documentation, including:
 - Government-issued photo ID for natural persons (or equivalent for entities);
 - Beneficial-ownership certification consistent with the Corporate Transparency Act;
 - Source-of-funds documentation;
 - Tax forms (Form W-9 for U.S. persons; appropriate Form W-8 series for non-U.S. persons);
- Wire the initial Capital Call when issued by the General Partner following acceptance;
- Sign and return any required Side Letter (if offered).

The Subscriber acknowledges that the General Partner reserves the **absolute right to accept or reject any subscription, in whole or in part, in its sole discretion**, including for reasons relating to AML/KYC, regulatory compliance, or strategic fit.

ARTICLE I — SUBSCRIPTION

1.1 Capital Commitment Amount

The Subscriber hereby subscribes for and agrees to make a Capital Commitment to LPC Fund I, LP in the following amount:

Capital Commitment (USD)

\$ _____

(Amount in figures and in words)

1.2 Tier Designation

Based on the Capital Commitment Amount, the Subscriber will be designated as one of the following tiers:

| Tier | Commitment Range | Mgmt. Fee | Carried Interest |
|---|---------------------------|-----------|------------------|
| <input type="checkbox"/> Tier 1 — Anchor LP | \$5,000,000 and above | 1.50% | 17.5% |
| <input type="checkbox"/> Tier 2 — Core LP | \$1,000,000 – \$4,999,999 | 2.00% | 20.0% |
| <input type="checkbox"/> Tier 3 — Standard LP | \$100,000 – \$999,999 | 2.00% | 20.0% |

1.3 Closing Schedule

The Subscriber acknowledges that the Partnership will conduct multiple closings, with the Initial Closing anticipated in Q3 2026 and one or more Subsequent Closings during the Investment Period. Subscribers admitted at Subsequent Closings are subject to the Subsequent Closing True-Up under LPA §4.4.

1.4 Conditions to Acceptance

The General Partner's acceptance of this subscription is conditioned upon:

- (a) The Subscriber's execution and delivery of this Subscription Agreement, the Investor Questionnaire, and (if required) a Side Letter;
- (b) The Subscriber's satisfaction of all KYC, AML, and beneficial-ownership requirements;
- (c) The Subscriber's representations and warranties (Article III) being true and correct as of the date of subscription and as of the date of admission; and
- (d) The General Partner's discretionary acceptance.

1.5 Capital Calls

Following acceptance, the Subscriber shall fund Capital Calls on the schedule determined by the General Partner under the LPA. Each Capital Call shall be wired to the Partnership's designated account in U.S. dollars within ten (10) business days of the Capital Call notice. Default consequences are set forth in LPA §4.6.

ARTICLE II — ACKNOWLEDGMENTS BY SUBSCRIBER

The Subscriber expressly acknowledges each of the following:

2.1 No Public Market

There is no public market for the Partnership's interests, and none is anticipated. The interests are illiquid; transfers are restricted under LPA Article XII; no withdrawal or redemption is permitted prior to dissolution except with General Partner consent.

2.2 Risk of Loss

Investment in the Partnership involves a substantial risk of loss, including the risk of total loss of capital. The Subscriber's commitment to the Partnership represents a long-term, illiquid investment. The Subscriber is able to bear the economic risk of total loss without materially affecting the Subscriber's standard of living or financial security.

2.3 Forward-Looking Statements

All projections, forecasts, and forward-looking statements in the Partnership's offering materials — including the Comprehensive Business Plan, the Investment Policy Statement, and any verbal representations by the General Partner — are illustrative and based on assumptions that may prove inaccurate. Past performance is not indicative of future results. No representation is made that the Partnership will achieve its stated returns.

2.4 No Reliance

In making the decision to subscribe, the Subscriber has relied solely on:

- (a) The Limited Partnership Agreement;
- (b) The Investment Policy Statement;
- (c) The Fee Schedule;
- (d) The Co-Investment Term Sheet (if applicable);
- (e) The Subscriber's own investigation, including consultation with the Subscriber's own legal, tax, and financial advisers; and
- (f) Such written information as the General Partner has provided in response to the Subscriber's specific inquiries.

The Subscriber has not relied on any verbal or written representations by the General Partner or its Affiliates, agents, or representatives that are not contained in the foregoing documents.

2.5 Bolivia Investment Risk

The Subscriber specifically acknowledges that the Partnership's investment program includes Bolivia mineral and gemstone trades, which involve cross-border, regulatory, logistical, and counterparty risks distinct from typical private-investment programs. The Subscriber has reviewed the Bolivia-specific provisions in the Investment Policy Statement (§7.4 and §9.3) and the Comprehensive Business Plan, and accepts that:

- (a) Bolivia operations are subject to ASFI regulatory oversight, Ministry of Mining licensing, and OECD Responsible Sourcing standards, none of which are within the Partnership's exclusive control;
- (b) Bolivia transactions may be subject to political, regulatory, currency, and physical-cargo risks not present in U.S.-domestic transactions;
- (c) The Partnership's pre-negotiated Miami refinery exit channel is contractual but not legally infallible; and
- (d) Despite extensive due diligence and the six-stage process described in IPS §7.4, individual Bolivia trades may experience loss, delay, or impairment.

2.6 Tax Acknowledgment

The Subscriber acknowledges:

- (a) The Partnership is taxed as a partnership for U.S. federal income tax purposes, and the Subscriber will receive an annual Schedule K-1;
- (b) The Subscriber may be subject to state-level tax filings in jurisdictions where the Partnership does business, including potentially New York, Delaware, Florida, and other jurisdictions;
- (c) Bolivia trades held for less than three years will not benefit from the long-term capital gains preference for the General Partner's Carried Interest under §1061 of the Internal Revenue Code; and
- (d) The Subscriber has consulted, or has had the opportunity to consult, the Subscriber's own tax adviser.

2.7 Confidentiality

All information provided by the Partnership and the General Partner is confidential. The Subscriber shall not disclose such information except (i) to the Subscriber's professional advisers under confidentiality, (ii) as required by law, or (iii) with the General Partner's written consent. Enhanced confidentiality applies to the identity of Bolivia counterparties, exporter relationships, and Miami refinery agreements.

2.8 Discretionary Investment Authority

The Subscriber acknowledges that the General Partner has full investment discretion within the IPS framework and may, without further consent, deploy capital in any Investment that satisfies the IPS parameters.

2.9 Conflicts of Interest

The Subscriber acknowledges and consents to the conflicts of interest disclosed in the LPA, the IPS, and the Co-Investment Term Sheet, including but not limited to: (a) the General Partner's discretion in allocating opportunities between the Partnership and Co-Investors; (b) differential economics between Tier 1 Anchor LPs and other LPs; (c) the deal-by-deal Carried Interest structure and corresponding clawback; and (d) the General Partner's other investment activities outside the Partnership.

2.10 Regulation D Private Placement

The interests are being offered in reliance on the exemption from registration provided by Regulation D under the Securities Act of 1933. The interests have not been registered under the Securities Act, any state securities laws, or any non-U.S. securities laws, and may not be transferred except in compliance with applicable law.

ARTICLE III — REPRESENTATIONS AND WARRANTIES OF SUBSCRIBER

The Subscriber represents and warrants to the General Partner and the Partnership that, as of the date of this Subscription Agreement and as of the date the Subscriber is admitted to the Partnership:

3.1 Authority

(a) If the Subscriber is a natural person, the Subscriber has full legal capacity to enter into and perform this Agreement.

(b) If the Subscriber is an entity, the Subscriber is duly organized, validly existing, and in good standing under the laws of its jurisdiction of organization and has full power and authority to execute and perform this Agreement.

3.2 Binding Obligation

This Subscription Agreement, when executed, constitutes the legal, valid, and binding obligation of the Subscriber, enforceable against the Subscriber in accordance with its terms.

3.3 No Conflict

The execution and performance of this Agreement do not conflict with or violate (a) any law applicable to the Subscriber, (b) any contract to which the Subscriber is a party, or (c) the Subscriber's organizational documents (if applicable).

3.4 Accredited Investor

The Subscriber is an "accredited investor" within the meaning of Rule 501(a) of Regulation D under the Securities Act of 1933, as certified in the Investor Questionnaire.

3.5 Investment Intent

The Subscriber is acquiring its interest in the Partnership for investment purposes only, for the Subscriber's own account, and not with a view toward, or for resale or distribution in connection with, any public offering.

3.6 Sophistication

The Subscriber, alone or with the Subscriber's professional advisers: (a) has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of investment in the Partnership; (b) is able to bear the economic risk of total loss; and (c) has had the opportunity to ask questions of the General Partner and receive answers.

3.7 AML / KYC

(a) The funds used to make the Subscriber's Capital Commitment are derived from lawful sources and were not obtained from any criminal, terrorist, or sanctioned activity.

(b) The Subscriber is not a "Sanctioned Person" — i.e., not designated on any OFAC, EU, U.N., or other applicable sanctions list.

(c) The Subscriber is not acting on behalf of, or for the benefit of, any Sanctioned Person.

(d) The Subscriber is not a Politically Exposed Person, except as fully disclosed in the Investor Questionnaire.

3.8 Beneficial Ownership

The Subscriber has accurately and fully disclosed its beneficial ownership in the Investor Questionnaire, consistent with the requirements of the Corporate Transparency Act and FinCEN's beneficial-ownership reporting framework.

3.9 Bad Actor Representation

Neither the Subscriber nor any of the Subscriber's "covered persons" (as defined in Rule 506(d) under Regulation D) is subject to any "disqualifying event" under Rule 506(d)(1), except as fully disclosed to the General Partner in writing prior to admission.

3.10 ERISA

The Subscriber is not an employee benefit plan subject to Title I of ERISA, a plan subject to §4975 of the Internal Revenue Code, or an entity whose assets are deemed to include "plan assets" of any such plan; OR, if the Subscriber is such a plan or plan-asset entity, the Subscriber has fully disclosed such status to the General Partner.

3.11 FATCA / CRS

The Subscriber has provided complete and accurate FATCA/CRS information in the Investor Questionnaire, including tax classification, jurisdiction of tax residence, and applicable taxpayer identification numbers.

3.12 No Public Solicitation

The Subscriber became aware of the offering of interests in the Partnership through a pre-existing personal or business relationship with the General Partner and was not solicited by means of any general advertising or general solicitation.

3.13 No Brokerage

Other than as disclosed in writing to the General Partner, no broker, finder, or placement agent is entitled to any commission or fee in connection with this subscription. The Subscriber will indemnify the General Partner and the Partnership against any undisclosed brokerage claim.

3.14 Survival

The representations and warranties in this Article III shall survive the Subscriber's admission to the Partnership and shall be deemed reaffirmed at each Capital Call.

ARTICLE IV — INDEMNIFICATION BY SUBSCRIBER

The Subscriber shall indemnify, defend, and hold harmless the General Partner, the Partnership, and each of their respective Affiliates, members, officers, employees, and agents from and against any

and all losses, claims, damages, liabilities, and expenses (including reasonable legal fees) arising out of or relating to:

(a) Any breach by the Subscriber of any representation, warranty, or covenant in this Subscription Agreement, the LPA, the Investor Questionnaire, or any Side Letter;

(b) Any inaccurate or incomplete disclosure by the Subscriber of beneficial ownership, source of funds, sanctions status, PEP status, or accreditation status;

(c) Any failure by the Subscriber to comply with obligations under the LPA, including Capital Calls; and

(d) Any third-party claim against the Partnership arising from the Subscriber's identity or activities, including any AML, sanctions, tax-evasion, or fraud-related claim.

The Subscriber's indemnification obligations are not limited to the Subscriber's Capital Commitment and shall survive dissolution of the Partnership.

ARTICLE V — POWER OF ATTORNEY

5.1 Grant

The Subscriber hereby irrevocably constitutes and appoints the General Partner, with full power of substitution, as the Subscriber's true and lawful attorney-in-fact to make, execute, sign, acknowledge, and file:

(a) The LPA and any amendments authorized under LPA Article XIV;

(b) Certificates of Limited Partnership and any amendments;

(c) Documents required to qualify the Partnership to do business in any jurisdiction;

(d) Documents required to admit Limited Partners or to record withdrawals, transfers, or substitutions;

(e) Documents required for tax filings, regulatory filings, or AML/KYC compliance; and

(f) Documents required upon dissolution and wind-down.

5.2 Limits on Power

The power of attorney does not authorize the General Partner to:

- (a) Increase the Subscriber's Capital Commitment without the Subscriber's express consent;
- (b) Subject the Subscriber to any liability beyond the Subscriber's Capital Commitment except as expressly provided in the LPA;
- (c) Modify the Subscriber's economic terms (carry, fee tier) without consent under LPA §14.2 or §14.3; or
- (d) Take any action that, by its terms, requires the Subscriber's express consent under the LPA or applicable law.

5.3 Survival

This power of attorney is coupled with an interest, is irrevocable, and shall survive the death, disability, dissolution, bankruptcy, or transfer of the Subscriber's interest, until such time as the Subscriber ceases to be a Limited Partner and all related filings and obligations are fulfilled.

ARTICLE VI — MISCELLANEOUS

6.1 Governing Law

This Subscription Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to conflict-of-laws principles. The exclusive forum for disputes shall be the Delaware Court of Chancery.

6.2 Notices

All notices to the Subscriber shall be delivered to the email and physical address set forth in the Investor Questionnaire. All notices to the General Partner shall be delivered to Livio Payne Capital LLC, Attn: Founding Principal, at the address on record.

6.3 Counterparts; Electronic Signatures

This Subscription Agreement may be executed in counterparts, each of which shall be deemed an original. Electronic signatures (including DocuSign or equivalent) are valid and binding.

6.4 Entire Agreement

This Subscription Agreement, the Investor Questionnaire, the LPA, and any executed Side Letter constitute the entire agreement among the parties with respect to the subject matter hereof and supersede all prior or contemporaneous understandings, written or oral.

6.5 Severability

If any provision of this Subscription Agreement is held invalid or unenforceable, such invalidity shall not affect the remaining provisions, which shall be enforced to the maximum extent permitted by law.

6.6 No Assignment by Subscriber

The Subscriber shall not assign or delegate this Subscription Agreement or any of its rights or obligations hereunder without the General Partner's prior written consent, which may be withheld in the General Partner's sole discretion.

6.7 Cooperation

The Subscriber shall promptly provide such additional information, certifications, or documents as the General Partner may reasonably request to comply with applicable AML, KYC, sanctions, tax, regulatory, or audit requirements.

6.8 Updates to Information

The Subscriber shall promptly notify the General Partner in writing of any material change in the information provided in this Subscription Agreement or the Investor Questionnaire, including changes to the Subscriber's regulatory status, accreditation, beneficial ownership, sanctions status, or tax residency.

SIGNATURE PAGE

By executing below, the Subscriber confirms its agreement to all terms of this Subscription Agreement, the LPA, the IPS, the Fee Schedule, the Investor Questionnaire, and any executed Side Letter.

Subscriber

| | |
|--------------------------------|--|
| Subscriber Name (Print) | |
|--------------------------------|--|

| | |
|--------------------------|--|
| Title (if entity) | |
|--------------------------|--|

| | |
|------------------|--|
| Signature | |
|------------------|--|

| | |
|-------------|--|
| Date | |
|-------------|--|

Joint Subscriber (if applicable)

| | |
|--------------------------------------|--|
| Joint Subscriber Name (Print) | |
|--------------------------------------|--|

| | |
|------------------|--|
| Signature | |
|------------------|--|

| | |
|-------------|--|
| Date | |
|-------------|--|

Acceptance by General Partner

The General Partner hereby accepts the foregoing subscription on behalf of LPC Fund I, LP, in the Capital Commitment amount of USD \$_____ at Tier 1 / 2 / 3.

| | |
|---|--|
| Livio Payne Capital LLC, General Partner — By (Name) | |
|---|--|

Title: Founding Principal

| | |
|------------------|--|
| Signature | |
|------------------|--|

| | |
|-------------|--|
| Date | |
|-------------|--|

EXHIBITS

| Exhibit | Title |
|-----------|--------------------------------|
| Exhibit A | Investor Questionnaire |
| Exhibit B | Wire Instructions |
| Exhibit C | Form W-9 / W-8 (as applicable) |

| | |
|------------------|---|
| Exhibit D | Side Letter (if any) |
| Exhibit E | Co-Investment Notice Form (informational) |