INVESTMENT MANAGEMENT AGREEMENT

BY AND AMONG

STELLAR ALPHA MASTER FUND LP

STELLAR ALPHA FUND LP

STELLAR ALPHA OFFSHORE FUND LTD.

AND

STELLAR CAPITAL MANAGEMENT LLC

Effective as of January 15, 2025

WITNESSETH:

WHEREAS, Stellar Alpha Master Fund LP, an exempted limited partnership organized under the laws of the Cayman Islands (the "Master Fund"), Stellar Alpha Fund LP, a Delaware limited partnership (the "Onshore Fund"), and Stellar Alpha Offshore Fund Ltd., an exempted company incorporated under the laws of the Cayman Islands (the "Offshore Fund" and, collectively with the Master Fund and the Onshore Fund, the "Funds"), desire to retain Stellar Capital Management LLC, a Delaware limited liability company (the "Investment Manager"), to provide investment management and advisory services to the Funds;

WHEREAS, the Investment Manager is registered as an investment adviser under the Investment Advisers Act of 1940, as amended (the "Advisers Act"), and is willing to provide such services to the Funds;

WHEREAS, the parties desire to set forth the terms and conditions pursuant to which the Investment Manager shall provide investment management services to the Funds;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

APPOINTMENT AND ACCEPTANCE

Section 1.1 Appointment of Investment Manager

Each Fund hereby appoints the Investment Manager as its sole and exclusive investment adviser and manager, and the Investment Manager hereby accepts such appointment, subject to the terms and conditions set forth in this Agreement. The Investment Manager shall have full discretionary authority to manage the investment and reinvestment of each Fund's assets, subject to the investment objectives, policies, and restrictions set forth in this Agreement and each Fund's governing documents.

Section 1.2 Standard of Care

The Investment Manager shall discharge its duties hereunder with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims. The Investment Manager shall act in good faith and in the best interests of the Funds.

ARTICLE II

INVESTMENT MANAGEMENT SERVICES

Section 2.1 Discretionary Authority

Subject to the investment guidelines and restrictions set forth in Section 2.2, the Investment Manager shall have full power and authority on behalf of each Fund to:

(a) Investigate, analyze, and select investments, and to acquire, hold, sell, exchange, or otherwise dispose of securities and other investments;

(b) Exercise all rights, powers, and privileges of ownership with respect to securities and investments held by the Funds;

(c) Open, maintain, and close brokerage accounts, futures accounts, and other trading accounts;

(d) Enter into, modify, or terminate contracts, agreements, and other instruments;

(e) Borrow funds, leverage Fund assets, and enter into repurchase agreements, reverse repurchase agreements, and securities lending transactions;

(f) Enter into derivative transactions, including without limitation futures, forwards, options, swaps, and other derivative instruments;

(g) Vote proxies and exercise corporate actions with respect to portfolio securities;

(h) Retain sub-advisers, consultants, and other service providers, subject to the prior written consent of the General Partner;

(i) Take all other actions necessary or advisable for the management of the Funds' investments.

Section 2.2 Investment Guidelines and Restrictions

The Investment Manager shall manage each Fund's assets in accordance with the following guidelines and restrictions:

(a) **Leverage Limitations**: The gross exposure of the Master Fund shall not exceed 200% of Net Asset Value, and the net exposure shall not exceed 100% of Net Asset Value;

(b) **Concentration Limits**: No single position shall represent more than 10% of the Master Fund's Net Asset Value at the time of investment; no single industry sector shall represent more than 40% of gross exposure;

(c) **Liquidity Requirements**: At least 60% of the Master Fund's Net Asset Value shall be invested in securities that can be liquidated within five (5) Business Days under normal market conditions;

(d) **Counterparty Limits**: Exposure to any single counterparty (excluding prime brokers) shall not exceed 15% of Net Asset Value;

(e) **Geographic Diversification**: No single country (excluding the United States) shall represent more than 30% of gross exposure;

(f) **Derivative Exposure**: Notional exposure to derivative instruments shall not exceed 100% of Net Asset Value;

(g) **Private Investments**: Investments in private securities and other illiquid investments shall not exceed 15% of Net Asset Value and shall be held in segregated accounts ("Side Pockets").

Section 2.3 Trade Allocation

The Investment Manager shall allocate investment opportunities among the Funds and other client accounts in a fair and equitable manner in accordance with its written allocation policies and procedures. The Investment Manager represents that such policies and procedures are reasonably designed to ensure compliance with its fiduciary duties and applicable law.

Section 2.4 Best Execution

The Investment Manager shall seek to obtain best execution for all transactions executed on behalf of the Funds, taking into consideration all relevant factors including price, commission rates, timing, market impact, and the quality of execution services.

Section 2.5 Soft Dollar Arrangements

The Investment Manager may enter into soft dollar arrangements in accordance with Section 28(e) of the Securities Exchange Act of 1934, as amended. The Investment Manager shall only use soft dollar credits for research and brokerage services that lawfully and appropriately assist the Investment Manager in making investment decisions on behalf of the Funds.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

Section 3.1 Representations and Warranties of the Investment Manager

The Investment Manager hereby represents and warrants to the Funds that:

(a) It is duly organized, validly existing, and in good standing under the laws of Delaware;

(b) It has full corporate power and authority to enter into this Agreement and to perform its obligations hereunder;

(c) It is registered as an investment adviser under the Advisers Act and shall maintain such registration in good standing;

(d) It is not currently subject to any regulatory enforcement action or investigation that would materially impair its ability to perform its obligations hereunder;

(e) The execution and delivery of this Agreement have been duly authorized by all necessary corporate action;

(f) This Agreement constitutes a legal, valid, and binding obligation of the Investment Manager, enforceable in accordance with its terms;

(g) Its Form ADV is current and accurate in all material respects, and it has delivered or made available Part 2 of Form ADV to each Fund;

(h) It maintains written policies and procedures reasonably designed to prevent violations of applicable law, including the Advisers Act;

(i) It maintains adequate errors and omissions insurance coverage;

(j) It has implemented and maintains a comprehensive compliance program overseen by a designated chief compliance officer.

Section 3.2 Representations and Warranties of the Funds

Each Fund hereby represents and warrants to the Investment Manager that:

(a) It is duly organized, validly existing, and in good standing under the laws of its jurisdiction of organization;

(b) It has full power and authority to enter into this Agreement and to perform its obligations hereunder;

(c) The execution and delivery of this Agreement have been duly authorized by all necessary action;

(d) This Agreement constitutes a legal, valid, and binding obligation of such Fund, enforceable in accordance with its terms;

(e) The investment management services to be provided hereunder are consistent with such Fund's investment objectives and governing documents.

ARTICLE IV

COMPENSATION

Section 4.1 Management Fee

As compensation for the investment management services provided hereunder, each Fund shall pay to the Investment Manager a management fee (the "Management Fee") calculated as follows:

(a) **Calculation**: The Management Fee shall be calculated monthly as of the last Business Day of each calendar month at the following annual rates based on the Net Asset Value of each class of interests:

- Class A Interests: 2.00% per annum
- Class B Interests: 1.50% per annum
- Class I Interests: 1.00% per annum

(b) **Payment**: The Management Fee shall be payable quarterly in advance on the first Business Day of each calendar quarter. The Management Fee for any partial period shall be prorated.

(c) **Fee Reductions**: The Investment Manager may, in its sole discretion, reduce, waive, or rebate the Management Fee for any investor.

Section 4.2 Performance-Based Compensation

The Investment Manager shall be entitled to receive performance-based compensation through the General Partner's Performance Allocation as set forth in each Fund's governing documents.

Section 4.3 Expense Reimbursement

Each Fund shall bear all costs and expenses relating to its operations and investments, including without limitation:

(a) All brokerage commissions, clearing and settlement charges, and other transaction costs; (b) Interest on borrowings and margin loans; (c) Custodial fees and expenses; (d) Administrator fees and expenses; (e) Audit, tax preparation, and legal fees; (f) Regulatory filing fees and compliance costs; (g) Research costs not covered by soft dollar arrangements; (h) Litigation and indemnification expenses; (i) Directors' and officers' insurance premiums; (j) Extraordinary expenses.

The Investment Manager shall bear its own overhead expenses, including office rent, utilities, personnel costs, and general administrative expenses.

ARTICLE V

COMPLIANCE AND REGULATORY MATTERS

Section 5.1 Compliance with Laws

The Investment Manager shall comply in all material respects with all applicable laws, rules, and regulations in the performance of its duties hereunder, including without limitation the Advisers Act, the Securities Act of 1933, the Securities Exchange Act of 1934, and all applicable anti-money laundering and anti-corruption laws.

Section 5.2 Books and Records

The Investment Manager shall maintain true, accurate, and complete books and records relating to its provision of investment management services to the Funds in

accordance with Rule 204-2 under the Advisers Act. Such books and records shall be the property of the Funds and shall be made available for inspection by the Funds and their authorized representatives upon reasonable notice.

Section 5.3 Code of Ethics

The Investment Manager has adopted and shall maintain and enforce a written code of ethics in compliance with Rule 204A-1 under the Advisers Act. The Investment Manager shall provide a copy of its code of ethics to the Funds upon request.

Section 5.4 Insider Trading Policies

The Investment Manager has implemented and shall maintain written policies and procedures reasonably designed to prevent the misuse of material nonpublic information in violation of applicable law.

Section 5.5 Proxy Voting

The Investment Manager shall vote proxies with respect to portfolio securities in accordance with its written proxy voting policies and procedures, which shall be provided to the Funds upon request. The Investment Manager shall provide reports on proxy voting as reasonably requested by the Funds.

ARTICLE VI

CONFIDENTIALITY AND DATA PROTECTION

Section 6.1 Confidential Information

Each party agrees to maintain the confidentiality of all non-public information obtained from the other party in connection with this Agreement ("Confidential Information"). Neither party shall disclose Confidential Information to any third party without the prior written consent of the disclosing party, except:

(a) To the extent required by applicable law, regulation, or legal process; (b) To such party's directors, officers, employees, and professional advisers on a need-to-know basis; (c) To regulatory authorities with jurisdiction over such party; (d) With respect to the Investment Manager, to current or prospective investors in the Funds with the consent of the General Partner.

Section 6.2 Data Protection

The Investment Manager shall implement and maintain appropriate technical and organizational measures to protect personal data processed in connection with this Agreement in compliance with applicable data protection laws, including the General Data Protection Regulation (GDPR) to the extent applicable.

Section 6.3 Cybersecurity

The Investment Manager represents that it has implemented and maintains a comprehensive cybersecurity program designed to protect the confidentiality, integrity, and availability of the Funds' information and systems.

ARTICLE VII

INDEMNIFICATION

Section 7.1 Indemnification by the Funds

Each Fund shall indemnify, defend, and hold harmless the Investment Manager and its members, managers, officers, employees, and agents (collectively, the "Manager Indemnified Parties") from and against any and all losses, claims, damages, liabilities, costs, and expenses (including reasonable attorneys' fees) (collectively, "Losses") arising out of or in connection with the Investment Manager's performance of services under this Agreement, except to the extent such Losses result from the gross negligence, willful misconduct, bad faith, fraud, or material breach of this Agreement by any Manager Indemnified Party.

Section 7.2 Indemnification by the Investment Manager

The Investment Manager shall indemnify, defend, and hold harmless each Fund and its partners, directors, officers, employees, and agents (collectively, the "Fund Indemnified Parties") from and against any Losses arising out of or in connection with: (i) the gross negligence, willful misconduct, bad faith, or fraud of the Investment Manager; (ii) any material breach by the Investment Manager of this Agreement; or (iii) any material violation by the Investment Manager of applicable law.

Section 7.3 Procedure

A party seeking indemnification shall promptly notify the indemnifying party of any claim and shall cooperate with the indemnifying party in the defense of such claim. The indemnifying party shall have the right to control the defense and settlement of any claim, provided that no settlement shall be entered into without the consent of

the indemnified party if such settlement would impose any liability or obligation on the indemnified party.

ARTICLE VIII

TERM AND TERMINATION

Section 8.1 Term

This Agreement shall commence on the date first written above and shall continue until terminated in accordance with this Article VIII.

Section 8.2 Termination by the Funds

Any Fund may terminate this Agreement:

(a) Immediately upon written notice if the Investment Manager: (i) materially breaches this Agreement and fails to cure such breach within thirty (30) days after written notice; (ii) becomes insolvent or files for bankruptcy; (iii) is found to have committed fraud or engaged in criminal conduct; or (iv) loses its registration as an investment adviser;

(b) Upon ninety (90) days' written notice without cause.

Section 8.3 Termination by the Investment Manager

The Investment Manager may terminate this Agreement upon ninety (90) days' written notice to the Funds.

Section 8.4 Effect of Termination

Upon termination of this Agreement:

(a) The Investment Manager shall cooperate in the orderly transition of investment management responsibilities; (b) All unpaid Management Fees accrued through the termination date shall become immediately due and payable; (c) The provisions of Articles VI and VII shall survive termination; (d) The Investment Manager shall promptly deliver to the Funds all books, records, and other property of the Funds in its possession.

ARTICLE IX

MISCELLANEOUS

Section 9.1 Notices

All notices required or permitted hereunder shall be in writing and shall be deemed given when delivered personally, sent by certified mail (return receipt requested), or sent by nationally recognized overnight courier to the addresses set forth below:

If to the Funds: Stellar Alpha Fund LP 450 Park Avenue, Suite 2100 New York, NY 10022 Attention: General Partner

If to the Investment Manager: Stellar Capital Management LLC 450 Park Avenue, Suite 2100 New York, NY 10022 Attention: Chief Compliance Officer

Section 9.2 Assignment

This Agreement may not be assigned by any party without the prior written consent of the other parties, except that the Investment Manager may assign this Agreement to an Affiliate with the consent of the General Partner, which consent shall not be unreasonably withheld.

Section 9.3 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to principles of conflicts of laws.

Section 9.4 Dispute Resolution

Any dispute arising out of or relating to this Agreement shall be resolved through binding arbitration in accordance with the Commercial Arbitration Rules of JAMS. The arbitration shall be conducted in New York, New York before a single arbitrator with substantial experience in investment management disputes.

Section 9.5 Entire Agreement

This Agreement constitutes the entire agreement among the parties with respect to the subject matter hereof and supersedes all prior agreements and understandings, whether written or oral.

Section 9.6 Amendment

This Agreement may be amended only by written instrument signed by all parties hereto.

Section 9.7 Severability

If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall continue in full force and effect.

Section 9.8 Counterparts

This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

STELLAR ALPHA MASTER FUND LP

By: Stellar Offshore GP Ltd., its General Partner

By: _____ Name: John Sterling Title: Director

STELLAR ALPHA FUND LP

By: Stellar GP LLC, its General Partner

By: _____ Name: John Sterling Title: Managing Member

STELLAR ALPHA OFFSHORE FUND LTD.

By: _____ Name: Sarah Mitchell Title: Director

STELLAR CAPITAL MANAGEMENT LLC

By: _____ Name: John Sterling Title: Chief Executive Officer