SUBSCRIPTION AGREEMENT

FOR

STELLAR ALPHA FUND LP

STELLAR ALPHA OFFSHORE FUND LTD.

CONFIDENTIAL

SUBSCRIPTION DETAILS

INVESTOR INFORMATION:

Full Legal Name: _____

Type of Entity: [ ] Individual [ ] Corporation [ ] LLC [ ] Partnership [ ] Trust [ ] Other: _____

Jurisdiction of Organization: _____

Tax Identification Number: _____

SUBSCRIPTION AMOUNT:

US$ _____ (minimum US$1,000,000 for Class A; US$5,000,000 for Class B)

FUND AND CLASS SELECTION:

[ ] Stellar Alpha Fund LP (for U.S. taxable investors) [ ] Stellar Alpha Offshore Fund Ltd. (for non-U.S. and U.S. tax-exempt investors)

Class of Interests/Shares: [ ] Class A (2.0% management fee; 20% performance allocation) [ ] Class B (1.5% management fee; 15% performance allocation) [ ] Class I (1.0% management fee; 10% performance allocation) [Institutional investors only]

AGREEMENT

The undersigned (the "Subscriber" or "Investor") hereby irrevocably subscribes for limited partnership interests in Stellar Alpha Fund LP, a Delaware limited partnership (the "Onshore Fund"), or shares in Stellar Alpha Offshore Fund Ltd., an exempted company incorporated under the laws of the Cayman Islands (the "Offshore Fund" and together with the Onshore Fund, the "Funds"), as indicated above, and agrees to

be bound by the terms and conditions set forth herein and in the applicable Fund's governing documents.

ARTICLE I

REPRESENTATIONS AND WARRANTIES OF THE SUBSCRIBER

The Subscriber hereby represents, warrants, and covenants to the Funds and their respective general partners, directors, and investment manager (collectively, the "Fund Parties") that:

Section 1.1 Authorization and Validity

(a) The Subscriber has full legal capacity, power, and authority to execute and deliver this Subscription Agreement and to perform its obligations hereunder. This Subscription Agreement constitutes the valid and legally binding obligation of the Subscriber, enforceable in accordance with its terms, subject to bankruptcy, insolvency, and other laws of general application affecting the rights of creditors and to principles of equity.

(b) The execution, delivery, and performance of this Subscription Agreement will not violate any applicable law, rule, or regulation or any agreement to which the Subscriber is a party or by which the Subscriber is bound.

Section 1.2 Investor Qualifications

(a) **Accredited Investor Status**: The Subscriber is an "accredited investor" as defined in Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, as amended (the "Securities Act").

(b) **Qualified Purchaser Status**: The Subscriber is a "qualified purchaser" as defined in Section 2(a)(51) of the Investment Company Act of 1940, as amended (the "Investment Company Act").

(c) **Qualified Eligible Person**: The Subscriber is a "qualified eligible person" as defined in Rule 4.7 of the Commodity Exchange Act, as amended.

(d) **Non-U.S. Person** (if applicable): If subscribing for shares in the Offshore Fund, the Subscriber is not a "U.S. Person" as defined in Regulation S under the Securities Act, or is a U.S. Person that is exempt from U.S. federal income tax.

Section 1.3 Investment Intent and Suitability

(a) The Subscriber is acquiring the interests/shares for investment for its own account, not as a nominee or agent, and not with a view to the resale or distribution thereof.

(b) The Subscriber understands that the interests/shares have not been registered under the Securities Act or any state securities laws and cannot be resold without registration or an applicable exemption.

(c) The Subscriber has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of an investment in the Fund.

(d) The Subscriber can bear the economic risk of its investment and can afford the complete loss of such investment.

(e) The Subscriber's overall commitment to investments that are not readily marketable is not disproportionate to its net worth, and its investment in the Fund will not cause such overall commitment to become excessive.

Section 1.4 Receipt and Review of Documents

(a) The Subscriber has received and carefully reviewed: (i) the Private Placement Memorandum; (ii) the Limited Partnership Agreement or Articles of Association, as applicable; (iii) this Subscription Agreement; and (iv) all other documents requested by the Subscriber relating to an investment in the Fund.

(b) The Subscriber has been given the opportunity to ask questions of, and receive answers from, representatives of the Fund concerning the terms and conditions of the offering and to obtain any additional information necessary to verify the accuracy of the information contained in the offering documents.

Section 1.5 Tax Matters

(a) The Subscriber has reviewed with its own tax advisors the federal, state, local, and foreign tax consequences of this investment and the transactions contemplated hereby.

(b) The Subscriber understands that no Fund Party has made any representation regarding the tax consequences of an investment in the Fund.

(c) The Subscriber will provide any tax forms, certifications, or documentation reasonably requested by the Fund, including but not limited to IRS Form W-9 or W-8.

Section 1.6 Anti-Money Laundering Representations

(a) The Subscriber represents that:

(i) The funds being used to purchase the interests/shares are not derived from any illegal activities;

(ii) The Subscriber is not a Prohibited Investor, including any person or entity: (A) listed on the Specially Designated Nationals and Blocked Persons List maintained by OFAC; (B) included in any other list of terrorists or terrorist organizations maintained pursuant to any Executive Order or other laws; or (C) a foreign shell bank;

(iii) To the best of the Subscriber's knowledge, none of the funds to be invested by the Subscriber have been or will be derived from any activity that may contravene U.S. federal or state, or non-U.S., laws and regulations, including anti-money laundering laws and regulations;

(iv) The Subscriber will promptly notify the Fund if it becomes aware of any change in the information set forth in these representations.

(b) The Subscriber acknowledges that the Fund may be required to report suspicious transactions to governmental authorities and agrees to provide any information requested to facilitate such reporting.

Section 1.7 ERISA Representations

If the Subscriber is, or is acting on behalf of, an "employee benefit plan" within the meaning of Section 3(3) of ERISA, a "plan" within the meaning of Section 4975(e)(1) of the Code, or an entity whose underlying assets include plan assets:

(a) Its investment in the Fund will not constitute a non-exempt prohibited transaction under ERISA or Section 4975 of the Code;

(b) It acknowledges that the Fund and the Investment Manager are not undertaking to provide investment advice as a fiduciary under ERISA or the Code;

(c) It will notify the Fund immediately if it becomes a plan or if its status changes in any way that could result in the Fund's assets being treated as plan assets.

Section 1.8 Data Protection

The Subscriber acknowledges and agrees that the Fund and its service providers may collect, use, store, and process personal data provided by the Subscriber for the purposes of: (i) administering the Subscriber's investment; (ii) complying with applicable laws and regulations; (iii) providing services related to the investment; and (iv) marketing (subject to applicable law). The Subscriber has all necessary consents to provide any personal data relating to third parties.

ARTICLE II

SUBSCRIPTION TERMS AND CONDITIONS

Section 2.1 Acceptance of Subscription

The Subscriber acknowledges that this subscription is subject to acceptance by the General Partner or Directors of the applicable Fund, who may accept or reject this subscription in whole or in part in their sole discretion.

Section 2.2 Capital Contribution

Upon acceptance of this subscription, the Subscriber agrees to contribute the Subscription Amount to the Fund on or before the applicable closing date.

Section 2.3 Additional Subscriptions

The Subscriber may make additional capital contributions with the consent of the General Partner or Directors, subject to the terms of the Fund's governing documents.

Section 2.4 Lock-Up Period

The Subscriber acknowledges and agrees that the interests/shares will be subject to an initial lock-up period of twelve (12) months from the date of subscription, during which no redemptions will be permitted.

Section 2.5 Redemption Restrictions

Following the lock-up period, redemptions will be permitted quarterly with ninety (90) days' prior written notice, subject to: (a) A 25% quarterly investor-level gate; (b) A 10% holdback pending annual audit; (c) Potential suspension by the General Partner/Directors; (d) Other restrictions set forth in the Fund's governing documents.

Section 2.6 Early Redemption Penalty

If the Subscriber redeems any interests/shares within twenty-four (24) months of subscription:

- Redemptions within 18 months: 5% penalty
- Redemptions between 18-24 months: 3% penalty

Such penalties shall be retained by the Fund for the benefit of remaining investors.

Section 2.7 Management Fees and Performance Allocation

The Subscriber acknowledges that its investment will be subject to: (a) Management fees as set forth in the offering documents; (b) Performance allocation/fees as set forth in the offering documents; (c) Other fees and expenses as described in the offering documents.

Section 2.8 Side Letters

The Subscriber acknowledges that the Fund may enter into side letters with certain investors providing rights that differ from or are in addition to those set forth in the Fund's governing documents, including but not limited to: (i) reduced fees; (ii) modified liquidity terms; (iii) additional information rights; (iv) capacity rights; or (v) most favored nation provisions.

ARTICLE III

INDEMNIFICATION

Section 3.1 Indemnification by Subscriber

The Subscriber agrees to indemnify, defend, and hold harmless the Fund Parties and their respective members, partners, directors, officers, employees, agents, and affiliates from and against any and all losses, claims, damages, liabilities, costs, and expenses (including reasonable attorneys' fees and expenses) arising out of or in connection with:

(a) Any breach of any representation, warranty, or covenant made by the Subscriber in this Subscription Agreement or any other document delivered in connection herewith;

(b) Any failure by the Subscriber to fulfill any of its obligations hereunder or under the Fund's governing documents;

(c) Any action by any governmental authority arising from the Subscriber's investment in the Fund, except to the extent caused by the gross negligence or willful misconduct of the indemnified party.

ARTICLE IV

MISCELLANEOUS PROVISIONS

Section 4.1 Confidentiality

The Subscriber agrees to keep confidential all information relating to the Fund and its investments, except as required by law or legal process or with the prior written consent of the Fund.

Section 4.2 Power of Attorney

The Subscriber hereby irrevocably appoints the General Partner (in the case of the Onshore Fund) or the Directors (in the case of the Offshore Fund) as its true and lawful attorney-in-fact with full power and authority to execute and deliver on behalf of the Subscriber any documents necessary to effect the Subscriber's investment in the Fund, admission as a limited partner or shareholder, and any amendments to the Fund's governing documents that do not materially adversely affect the Subscriber's economic interests.

Section 4.3 Survival

The representations, warranties, covenants, and indemnities contained herein shall survive the acceptance of this subscription and the Subscriber's admission to the Fund.

Section 4.4 Governing Law and Dispute Resolution

(a) This Subscription Agreement shall be governed by and construed in accordance with the laws of the State of Delaware (for the Onshore Fund) or the laws of the Cayman Islands (for the Offshore Fund), without regard to principles of conflicts of laws.

(b) Any dispute arising out of or relating to this Subscription Agreement shall be resolved through binding arbitration in New York, New York in accordance with the Commercial Arbitration Rules of the American Arbitration Association.

Section 4.5 Entire Agreement

This Subscription Agreement, together with the Fund's governing documents and any side letter agreement, constitutes the entire agreement between the parties with respect to the subject matter hereof.

Section 4.6 Amendments

This Subscription Agreement may not be modified or amended except by written agreement signed by the Subscriber and the Fund.

Section 4.7 Severability

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

Section 4.8 Notices

All notices required hereunder shall be in writing and delivered to the addresses set forth in the signature pages.

SIGNATURE PAGE

FOR INDIVIDUAL INVESTORS:

_____

Signature

_____

Print Name

_____

Date

FOR ENTITY INVESTORS:

_____

Name of Entity

By: _____ Signature

_____

Print Name and Title

_____

Date

INVESTOR CONTACT INFORMATION:

Address: _____ _____

_____

Telephone: _____

Email: _____

WIRE INSTRUCTIONS WILL BE PROVIDED UPON ACCEPTANCE

APPENDIX A: ACCREDITED INVESTOR CERTIFICATION

[Detailed certification forms would be attached]

APPENDIX B: QUALIFIED PURCHASER CERTIFICATION

[Detailed certification forms would be attached]

APPENDIX C: TAX FORMS

[W-9, W-8BEN, or other applicable forms would be attached]

APPENDIX D: AML/KYC DOCUMENTATION REQUIREMENTS

Required documentation includes:

- Certificate of incorporation/formation
- Constitutional documents
- Board/partnership resolutions
- Proof of authorized signatories
- Beneficial ownership information
- Source of funds documentation
- Government-issued identification for individuals

FOR FUND USE ONLY:

Subscription Accepted: [ ] Yes [ ] No [ ] Partial: $_____

Accepted by: _____

Date: _____

Class Assigned: _____

Account Number: _____