DRAFT HORSE CAPITAL PARTNERS LLC

a Texas limited liability company

SUBSCRIPTION AGREEMENT

Confidential — Not for Reproduction or Distribution

Rule 506(c) of Regulation D

Accredited Investors Only

Managed by

Draft Horse Wealth Management LLC

5465 Legacy Dr., Suite 650, Plano, TX 75024

(281) 770-0716

Caleb Caraway | Caleb@drafthorsewealth.com

Adil Kassam | Adil@drafthorsewealth.com

SUBSCRIPTION INSTRUCTIONS

If, after you have carefully reviewed the Confidential Private Placement Memorandum, as amended or supplemented from time to time and including the annexes thereto (the "**Offering Memorandum**") of Draft Horse Capital Partners LLC, a Texas limited liability company (the "**Company**"), you have decided to purchase the promissory notes issued by the Company ("**Notes**" or "**Securities**"), please observe the instructions below.

The information requested in these subscription documents is necessary to ensure exemption from registration under Section 4(a)(2) of the Securities Act of 1933 (the "**Securities Act**") and Rule 506(c) of Regulation D promulgated under the Securities Act. All subscription documents must be completed correctly and fully executed or they cannot be accepted.

The Company's Manager, Draft Horse Wealth Management LLC, a Texas limited liability company (the "**Manager**"), will review and determine whether to accept any offer to purchase the Securities and take all action in its sole discretion on behalf of the Company related to this Offering, the Subscription Agreement, and also the operation and management of the Company.

Minimum Investment: TWO HUNDRED THOUSAND AND 00/100 DOLLARS ($200,000.00)
The Manager may accept smaller or larger subscription amounts at its sole discretion.

1. Subscription Agreement

Complete all applicable sections of this Subscription Agreement. Sign and date the signature page to the Subscription Agreement. Entity subscribers must have an authorized signatory execute this Subscription Agreement. If you are married and are an individual investor, you must also have your spouse sign the Spousal Consent showing they agree to the restrictions on transferability of the Securities outlined in the Offering Documents (as hereinafter defined).

If your offer to purchase the Securities is accepted, the Company will execute the signature page of the Subscription Agreement and return a copy to you for your records. Subscription Agreements and Offering Documents may be offered online via DocuSign or similar online platform, or may be printed and emailed, at the Manager's discretion.

2. Accredited Investor Verification

All investors must qualify as Accredited Investors. Pursuant to Rule 506(c) of Regulation D, each investor must provide a written verification letter, dated within the prior three months, from a registered broker-dealer, SEC-registered investment adviser, licensed attorney, or certified public accountant confirming the Investor's accredited investor status. A template verification letter is available from the Manager upon request. No offer to purchase the Securities will be accepted until the verification letter has been received.

3. Investor Identification

Individual investors must provide a photocopy of a valid U.S. Driver's License, State ID, or Passport. Entity investors (corporations, LLCs, partnerships) must provide state registration documents, a signed governing agreement, a list of authorized signatories, and a list of all individuals or entities owning more than 25% of the equity with their names and country of citizenship. Trusts must provide relevant portions of the trust agreement, trustee appointment documentation, and a list of all beneficial owners holding more than 25%.

4. W-9

Each investor must complete, sign, and return IRS Form W-9 (or, for non-U.S. persons, the applicable IRS Form W-8) certifying the investor's taxpayer identification number.

5. Payment

Payment for the Notes must be made by wire transfer or ACH transfer to the account designated by the Manager. Notes will not be issued until payment has been received and the Subscription Agreement has been accepted by the Manager.

Wire Instructions

Wire and ACH transfer instructions will be provided separately by the Manager following acceptance of the offer to purchase the Securities and the Subscription Agreement. Subscribers should confirm payment details directly with the Manager through a verified channel before remitting funds.

6. Acceptance or Rejection

The Company shall have the right to accept or reject any offer to purchase the Securities and Subscription Agreement, in whole or in part. An acknowledgment of the Company's acceptance of your Subscription Agreement will be returned to you promptly after acceptance.

COMMUNICATIONS AND PAYMENT

Manager: All communications, questions, and documents should be forwarded to:

Draft Horse Wealth Management LLC
Attn: Caleb Caraway
5465 Legacy Dr., Suite 650
Plano, TX 75024
Caleb@drafthorsewealth.com
Adil@drafthorsewealth.com

Fund Administrator: All communications and documents for the Fund Administrator should be forwarded to:

NAV Consulting Inc.
1 Trans Am Plaza Drive, Suite 400
Oakbrook Terrace, IL 60181
P: 1.630.954.1919
Transfer.agency@navconsulting.net

SUBSCRIPTION AGREEMENT

THE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR THE SECURITIES LAWS OF ANY STATE OR ANY OTHER JURISDICTION. THERE ARE FURTHER RESTRICTIONS ON THE TRANSFERABILITY OF THE SECURITIES DESCRIBED HEREIN. THE PURCHASE OF THE SECURITIES INVOLVES A HIGH DEGREE OF RISK AND SHOULD BE CONSIDERED ONLY BY PERSONS WHO CAN BEAR THE RISK OF THE LOSS OF THEIR ENTIRE INVESTMENT.

The undersigned understands that Draft Horse Capital Partners LLC, a limited liability company organized under the laws of Texas (the "**Company**"), is offering promissory notes (the "**Notes**" or "**Securities**") in a private placement (the "**Offering**"). This Offering is made pursuant to the Confidential Private Placement Memorandum, as amended or supplemented from time to time and including the annexes thereto (the "**Offering Memorandum**") and any other relevant documents or exhibits and attachments to the Offering Memorandum (collectively, the "**Offering Documents**"), all as more particularly described and set forth in the Offering Documents. The undersigned further understands that the Offering is being made without registration of the Securities under the Securities Act of 1933, as amended (the "**Securities Act**"), or any securities law of any state of the United States or of any other jurisdiction, and is being made only to "accredited investors" (as defined in Rule 501 of Regulation D under the Securities Act). A copy of the Rule 501 definition is attached as Exhibit A hereto.

1. Subscription. Subject to the terms and conditions hereof and the provisions of the Offering Documents, the undersigned hereby irrevocably offers to purchase the Securities for the aggregate purchase price set forth on the signature page, which is payable as described in Section 4 hereof. The undersigned acknowledges that the Securities will be subject to restrictions on transfer as set forth in this subscription agreement (the "**Subscription Agreement**").

2. Acceptance of Offer to Purchase Securities and Issuance of Securities. It is understood and agreed that the Company shall have the sole right, at its complete discretion, to accept or reject this offer to purchase Securities and the Subscription Agreement, in whole or in part, for any reason and that the same shall be deemed to be accepted by the Company only when it is signed by a duly authorized officer of the Company and delivered to the undersigned at the Closing (as hereinafter defined) referred to in Section 3 hereof. Offers to purchase Securities and the Subscription Agreement need not be accepted in the order received, and the Securities may be allocated among investors. Notwithstanding anything in this Subscription Agreement to the contrary, the Company shall have no obligation to issue any of the Securities to any person who is a resident of a jurisdiction in which the issuance of Securities to such person would constitute a violation of the securities, "blue sky" or other similar laws of such jurisdiction (collectively referred to as the "**State Securities Laws**").

3. The Closing. The closing of the purchase and sale of the Securities (the "**Closing**") shall take place at such time and place as the Company may designate or is otherwise described in the Offering Memorandum.

4. Payment for Securities. Payment for the Securities shall be received by the Company from the undersigned by wire transfer of immediately available funds or other means approved by the Company or Manager at or prior to or on the Closing, as further set forth in the Offering Documents, in the amount set forth in the Subscription Agreement.

5. <u>Representations and Warranties of the Company</u>. As of and at the Closing, the Company represents and warrants that:

(a) The Company is duly organized and validly existing under the laws of Texas, with full power and authority to conduct its business as it is currently being conducted and to own its assets and has secured any other authorizations, approvals, permits and orders required by law for the conduct by the Company of its business as it is currently being conducted.

(b) Upon acceptance of the Subscription Agreement and issuance of the applicable Note, such Note will constitute a valid and binding unsecured obligation of the Company, enforceable against the Company in accordance with its terms, and will conform in all material respects to the description thereof set forth in the Offering Memorandum, subject to bankruptcy, insolvency, equitable principles, and similar limitations.

6. <u>Representations and Warranties of the Undersigned</u>. The undersigned hereby represents and warrants to and covenants with the Company that:

(a) General.

(i) The undersigned has all requisite authority (and in the case of an individual, the capacity) to purchase the Securities, enter into this Subscription Agreement and to perform all the obligations required to be performed by the undersigned hereunder, and such purchase will not contravene any law, rule or regulation binding on the undersigned or any investment guideline or restriction applicable to the undersigned.

(ii) The undersigned is a resident of the state or location set forth on the signature page hereto and is acquiring the Securities for its own account or for an account over which it exercises discretion and not with a present intent of distribution.

(iii) The undersigned will comply with all applicable laws and regulations in effect in any jurisdiction in which the undersigned purchases or sells Securities and obtain any consent, approval or permission required for such purchases or sales under the laws and regulations of any jurisdiction to which the undersigned is subject or in which the undersigned makes such purchases or sales, and the Company shall have no responsibility therefor.

(b) Information Concerning the Company.

(i) The undersigned has received a copy of the Offering Documents. The undersigned has not been furnished any offering literature other than the Offering Documents and has relied only on the information contained therein.

(ii) The undersigned understands and accepts that the purchase of the Securities involves various risks, including the risks outlined in the Offering Documents, including this Subscription Agreement. The undersigned represents that it is able to bear any loss associated with an investment in the Securities.

(iii) The undersigned is familiar with the business and financial condition and operations of the Company, all as generally described in the Offering Documents. The undersigned has had access to such information and had the opportunity to ask questions concerning the Company, the Manager, and the Securities as it deems necessary and has received such information deemed necessary to enable it to make an informed investment decision concerning the purchase of the Securities.

(iv) The undersigned understands that, unless the undersigned notifies the Company in writing to the contrary at or before the Closing, each of the undersigned's representations and warranties contained in this Subscription Agreement will be deemed to have been reaffirmed and confirmed as of the Closing, taking into account all information received by the undersigned.

(v) The undersigned acknowledges that the Company has the right in its sole and absolute discretion to abandon this Offering at any time prior to the completion of the Offering. This Subscription Agreement shall thereafter have no force or effect and the Company shall return the previously paid purchase price of the Securities, without interest thereon, to the undersigned.

(vi) The undersigned understands that no federal or state agency has passed upon the merits or risks of an investment in the Securities or made any finding or determination concerning the fairness or advisability of this investment or the Offering.

(c) Non-Reliance.

(i) The undersigned confirms that it is not relying on (and will not rely on) any communication (written or oral) of the Company or any of its affiliates, including the Manager, as investment advice or as a recommendation to purchase the Securities. It is understood that information and explanations related to the terms and conditions of the Securities provided in the Offering Documents or otherwise by the Company or any of its affiliates, including the Manager, shall not be considered investment advice or a recommendation to purchase the Securities, and that neither the Company nor any of its affiliates including the Manager is acting or has acted as an advisor to the undersigned in deciding to invest in the Securities.

(ii) The undersigned confirms that the Company (or its Manager or affiliates) has not (A) given any guarantee or representation as to the potential success, return, effect or benefit (either legal, regulatory, tax, financial, accounting or otherwise) of an investment in the Securities or (B) made any representation to the undersigned regarding the legality of an investment in the Securities under applicable legal investment or similar laws or regulations. In deciding to purchase the Securities, the undersigned is not relying on the advice or recommendations of the Company (or its Manager or affiliates) and the undersigned has made its own independent decision that the investment in the Securities is suitable and appropriate for the undersigned.

(d) Status of Undersigned.

(i) The undersigned has such knowledge, skill and experience in business, financial and investment matters that the undersigned is capable of evaluating the merits and risks of an investment in the Securities. With the assistance of the undersigned's own professional advisors, to the extent that the undersigned has deemed appropriate, the undersigned has made its own legal, tax, accounting and financial evaluation of the merits and risks of an investment in the Securities and the consequences of this Subscription Agreement. The undersigned has considered the suitability of the Securities as an investment in light of its own circumstances and financial condition and the undersigned is able to bear the risks associated with an investment in the Securities and its authority to invest in the Securities.

(ii) The undersigned is an "accredited investor" as defined in Rule 501(a) under the Securities Act, attached hereto as Exhibit A. The undersigned agrees to furnish any additional information requested by the Company or any of its affiliates to assure compliance with applicable U.S. federal and state securities laws in connection with the purchase and sale of the Securities. Because the Company is relying on Rule

506(c) of Regulation D, the Company will take reasonable steps to verify that each investor is an accredited investor prior to accepting any subscription. To satisfy this verification requirement, each investor must provide a written confirmation letter, dated within the prior three months, from a registered broker-dealer, SEC-registered investment adviser, licensed attorney, or certified public accountant stating that such professional has taken reasonable steps to verify the investor's accredited investor status and has determined that the investor qualifies as an accredited investor under Rule 501(a) of Regulation D. No offer to purchase the Securities or Subscription Agreement will be accepted until such verification letter has been received by the Company. The Company reserves the right, in its sole discretion, to request additional supporting documentation if it determines that a verification letter is insufficient. Any information that has been furnished or that will be furnished by the undersigned to evidence its status as an accredited investor is accurate and complete, and does not contain any misrepresentation or material omission.

(e) Non-U.S. Person Representations.

Only if the undersigned is a non-U.S. Person (as such term is defined in Rule 902(k) of Regulation S), then the undersigned hereby represents, warrants and covenants that:

(i) the undersigned is not acquiring the Securities for the account or benefit of a U.S. Person;

(ii) if the undersigned is a legal entity, it has not been formed specifically for the purpose of investing in the Company;

(iii) the undersigned has satisfied and fully observed the laws of its jurisdiction in connection with the acquisition of the Securities;

(iv) the undersigned shall timely furnish to the Company such properly completed and executed tax forms, certifications, and documentation as the Company may reasonably request, including IRS Forms W-8BEN, W-8BEN-E, or successor forms;

(v) the undersigned shall promptly notify the Company of any change in circumstances affecting the validity of any tax certification previously delivered;

(vi) the undersigned acknowledges that payments under the Note may be subject to withholding as required by applicable law and that the Company may rely upon tax certifications delivered by the undersigned, and that the Company shall have no obligation to gross up, indemnify, or otherwise compensate the undersigned for any taxes withheld pursuant to applicable law; and

(vii) the undersigned acknowledges that the Company has made no representation regarding the availability of any exemption from withholding, including the portfolio interest exemption.

(f) Registered Form; Holder Register.

The undersigned acknowledges and agrees that the Note is issued in registered form and that the Company (or its designated administrator, registrar, transfer agent, or nominee) shall maintain a register reflecting ownership of the Notes (the "**Register**"). The undersigned acknowledges that the Company shall recognize only the Person reflected in the Register as the holder of a Note for purposes of payments, notices, tax reporting, withholding, transfer recognition, and all other matters relating to such Note. Subscriber further acknowledges that no transfer of a Note shall be effective unless recorded in the Register in accordance with the terms of the Note.

(g) Restrictions on Transfer or Sale of Securities.

(i) The undersigned is acquiring the Securities solely for the undersigned's own beneficial account, for investment purposes, and not with a view to, or for resale in connection with, any distribution of the Securities. The undersigned understands that the Company is relying upon the representations and agreements contained in this Subscription Agreement for the purpose of determining whether this transaction meets the requirements for exemptions from registration.

(ii) The undersigned understands that the Securities are "restricted securities" under applicable federal securities laws and that the Securities Act and the rules of the U.S. Securities and Exchange Commission (the "**Commission**") provide in substance that the undersigned may dispose of the Securities only pursuant to an effective registration statement under the Securities Act or an exemption therefrom. The undersigned understands that the Company has no obligation or intention to register any of the Securities. Consequently, the undersigned understands that the undersigned must bear the economic risks of the investment in the Securities until the applicable maturity date under each Note.

(iii) The undersigned agrees: (A) that the undersigned will not sell, assign, pledge, give, transfer or otherwise dispose of the Securities or any interest therein, except pursuant to a registration of the Securities under the Securities Act and all applicable State Securities Laws, or in a transaction which is exempt from the registration provisions thereof; (B) that, if certificated, the certificates representing the Securities will bear a legend making reference to the foregoing restrictions; and (C) that the Company shall not be required to give effect to any purported transfer of such Securities except upon compliance with the foregoing restrictions.

(iv) The undersigned acknowledges that the Offering may involve general solicitation or general advertising as permitted under Rule 506(c) of Regulation D.

(h) ERISA and Benefit Plan Matters.

If the undersigned is, or is acting on behalf of, an employee benefit plan subject to Title I of the Employee Retirement Income Security Act of 1974, as amended ("**ERISA**"), a plan subject to Section 4975 of the Internal Revenue Code of 1986, as amended (the "**Code**"), including an individual retirement account or other arrangement subject to Section 4975 of the Code, or an entity whose underlying assets are deemed to include plan assets by reason of any such plan's investment therein (each, a "**Benefit Plan Investor**"), the undersigned represents and warrants that:

(i) the decision to invest in the Securities has been made by fiduciaries independent of the Company, the Manager, and their respective affiliates;

(ii) such fiduciaries have determined that the investment in the Securities is prudent and appropriate for the Benefit Plan Investor and is consistent with the governing documents applicable to such Benefit Plan Investor;

(iii) the acquisition, holding, and disposition of the Securities will not result in a non-exempt prohibited transaction under ERISA or Section 4975 of the Code; and

(iv) neither the Company, the Manager, nor any of their respective affiliates has provided investment advice or acted as a fiduciary with respect to the Benefit Plan Investor in connection with its decision to invest in the Securities.

Notwithstanding the foregoing, the Company is not accepting subscriptions from Benefit Plan Investors in this Offering, and each subscriber is required to certify in the Investor Information section below that it is not a Benefit Plan Investor. The representations and warranties in this Section 6(h) are included as a protective measure and shall apply in full if, notwithstanding the foregoing, any subscriber is or becomes, or is deemed to hold the assets of, a Benefit Plan Investor.

(i) Automatic Renewal of the Notes.

The undersigned acknowledges that the Notes may be subject to automatic renewal provisions as set forth in the applicable Note. The undersigned further acknowledges that, unless either the Company or the Holder delivers timely notice of non-renewal in accordance with the terms of the applicable Note, the maturity date of such Note may be extended for one or more additional Terms. The undersigned has reviewed and understands the renewal provisions contained in the Note and agrees to be bound by such provisions.

7. Anti-Money Laundering and USA PATRIOT Act. The undersigned represents that all evidence of identity provided is genuine and all related information furnished is accurate. The undersigned agrees to furnish any information deemed necessary by the Company in its sole discretion to comply with its anti-money laundering programs. The undersigned is subscribing for Securities for its own account, risk, and beneficial interest and is not acting as agent, representative, intermediary, or nominee for any other person. The undersigned acknowledges that the Company prohibits any purchase by or on behalf of any person or entity whose name appears on the OFAC List of Specially Designated Nationals and Blocked Persons, any Foreign Shell Bank, or any person resident in a Non-Cooperative Jurisdiction.

8. Other Disclosures and Acknowledgements. The undersigned represents that with respect to himself, herself, or itself and any beneficial owners thereof: (a) no one is a Senior Foreign Political Figure, member of such a figure's immediate family, or close associate thereof; (b) no one is resident in, or organized under the laws of, a jurisdiction designated by the Secretary of the Treasury under Section 311 or 312 of the USA PATRIOT Act; and (c) funds satisfying the purchase price of the Notes do not originate from an account maintained at a Foreign Shell Bank, Offshore Bank, or bank organized under the laws of a Non-Cooperative Jurisdiction. The undersigned acknowledges that payments of principal and interest on the Notes generally will be paid to the same account from which the investment was originally remitted, unless otherwise approved by the Company following completion of such documentation, verification, anti-money laundering, sanctions, and compliance procedures as the Company may reasonably require.

9. Conditions to Obligations. The obligations of the undersigned to purchase and pay for the Securities and of the Company to sell the Securities are subject to the satisfaction at or prior to the Closing of the following conditions precedent: the representations and warranties of the Company contained in Section 5 hereof and of the undersigned contained in Section 6 hereof shall be true and correct as of the Closing in all respects.

10. Obligations Irrevocable. The obligations of the undersigned shall be irrevocable.

11. Legend. The certificates, if issued by the Company, representing the Securities sold pursuant to this Subscription Agreement will be imprinted with a legend substantially as follows:

THE SECURITIES EVIDENCED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER

THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. THE SECURITIES MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT (1) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OR (2) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, IN EACH CASE IN ACCORDANCE WITH ALL APPLICABLE STATE SECURITIES LAWS AND THE SECURITIES LAWS OF OTHER JURISDICTIONS, AND IN THE CASE OF A TRANSACTION EXEMPT FROM REGISTRATION, UNLESS THE COMPANY HAS RECEIVED AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO IT THAT SUCH TRANSACTION DOES NOT REQUIRE REGISTRATION UNDER THE SECURITIES ACT AND SUCH OTHER APPLICABLE LAWS.

12. Waiver; Amendment. Neither this Subscription Agreement nor any provisions hereof shall be modified, changed, discharged or terminated except by an instrument in writing, signed by the party against whom any waiver, change, discharge or termination is sought.

13. Assignability. Neither this Subscription Agreement nor any right, remedy, obligation or liability arising hereunder or by reason hereof shall be assignable by either the Company or the undersigned without the prior written consent of the other party; provided, however, that the Company may assign this Subscription Agreement to any successor manager, administrator, registrar, transfer agent, affiliate, or successor entity in connection with a merger, restructuring, reorganization, or transfer of administration of the Notes without the consent of the undersigned.

14. Waiver of Jury Trial. THE UNDERSIGNED IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY LEGAL PROCEEDING ARISING OUT OF THE TRANSACTIONS CONTEMPLATED BY THIS SUBSCRIPTION AGREEMENT.

15. Submission to Jurisdiction. With respect to any suit, action or proceeding relating to any offers, purchases or sales of the Securities by the undersigned, the undersigned irrevocably submits to the jurisdiction of the federal or state courts located in Dallas County, Texas, which submission shall be exclusive unless none of such courts has lawful jurisdiction over such proceedings and waives any objection based on forum non conveniens.

16. Governing Law. This Subscription Agreement shall be governed by and construed in accordance with the laws of the State of Texas.

17. Headings. The section and other headings contained in this Subscription Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Subscription Agreement.

18. Counterparts. This Subscription Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which together shall be deemed to be one and the same agreement and may be electronically or digitally signed.

19. Notices. All notices and other communications provided for herein shall be in writing and shall be deemed to have been duly given if (i) delivered personally or sent by registered or certified mail, return receipt requested, postage prepaid to the addresses set forth herein or on the signature page or (ii) by email transmission to the email address specified by the applicable party.

20. Binding Effect; Survival; Severability. The provisions of this Subscription Agreement shall be binding upon and accrue to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns. All representations, warranties and covenants shall survive the acceptance of the subscription by the Company, the Closing, and the death or disability of the undersigned. If any term or provision of this

Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity shall not affect any other term or provision or render it unenforceable in any other jurisdiction. In the event of any inconsistency between this Subscription Agreement, the Note, and the Offering Memorandum, the Note shall govern with respect to payment obligations, transfer mechanics, registration of ownership, withholding, creditor rights, and economic terms of the Note.

INVESTOR INFORMATION

Complete the section that applies to your investor type. Individual subscribers complete Section A. Entity subscribers (corporations, LLCs, trusts, partnerships) complete Section B. Leave inapplicable sections blank. All subscribers must complete the Ownership Type selection, the Subscriber Certifications, and Section C — Wire Instructions of Record.

Ownership Type (select one):

☐ Individual Ownership ☐ Trust ☐ Limited Partnership ☐ Limited Liability Company ☐ Corporation ☐ Other: ____________

This Offering is not available to individual retirement accounts (IRAs) or other tax-qualified retirement plans, to Benefit Plan Investors (as defined in Section 6(h)), or to joint or co-ownership subscriptions of any kind, whether as tenants in common, joint tenants with rights of survivorship, or otherwise. Any subscription tendered by or on behalf of any such investor will be rejected.

Subscriber Certifications (all subscribers must check each box):

☐ **Accredited Investor.** The undersigned certifies that it is an "accredited investor" as defined in Rule 501(a) of Regulation D and qualifies under the following category(ies) of Exhibit A: Item No(s). _____________

☐ **No Benefit Plan, IRA, or Joint Ownership.** The undersigned certifies that it is not a Benefit Plan Investor (as defined in Section 6(h)), is not an individual retirement account or other tax-qualified retirement arrangement, is not investing the assets of any such plan, account, or arrangement, and is not subscribing jointly or in any co-ownership capacity with any other person.

SECTION A — INDIVIDUAL SUBSCRIBER

Not applicable to entity subscribers

Full Legal Name:	
Residence Address:	
Email Address:	
Telephone:	
Date of Birth:	
Social Security Number:	
Country of Citizenship:	
Country of Birth:	
Occupation:	
Source of Funds / Wealth for this Investment:	
Purpose of Investment:	
Expected Frequency of Transactions:	

Spousal Consent: If the Subscriber is married and the laws of the Subscriber's state require spousal consent to the transfer restrictions applicable to the Notes, the Subscriber's spouse must sign the spousal consent section on the signature page.

SECTION B — ENTITY SUBSCRIBER

Corporations, LLCs, Trusts, Partnerships — Not applicable to individual subscribers

Full Legal Name of Entity:	
State / Jurisdiction:	
Principal Business Address:	
Email Address:	
Telephone:	
Tax ID Number (EIN):	
Authorized Signatory Name:	
Authorized Signatory Title:	
Date of Formation:	
Nature of Business:	
Source of Funds / Wealth for this Investment:	
Purpose of Investment:	
Expected Frequency of Transactions:	

The authorized signatory hereby certifies that he or she has full power and authority from all beneficiaries, partners, members, managers, directors, or shareholders of the entity to execute this Subscription Agreement on behalf of the entity and that investment in the Company is not prohibited by law or by the governing documents of the entity.

Equity Owners / Beneficial Owners (all persons or entities holding 25% or more):

SECTION C — WIRE INSTRUCTIONS OF RECORD

All subscribers must complete this section.

Wiring Instructions of Record: Please note that payments of principal, interest, and any other amounts due under the Notes, in accordance with both the current Anti-Money Laundering regulatory environment and industry best practice, will be paid only to the bank account used for the subscription payment, which should be noted below and certified as the bank account of record for the Investor. The titling of the bank account must match the titling of this subscription. If not, the Registrar and Transfer Agent and the Manager must be notified now regarding the discrepancy and its reason. The Registrar and Transfer Agent and/or the Manager may reject any subscription at any time where payment is sourced from a different bank account than the bank account of record or a bank account with different titling than the subscription, regardless of whether such payment was received in advance or in accordance with the payment deadline requirements.

Name of Subscriber's Bank: ______________________

SWIFT or ABA #: ______________________

Name on Subscriber's Account: ______________________

Subscriber's Account Number: ______________________

Further Credit Instructions: ______________________

The undersigned certifies that the account identified above is the bank account of record for the Investor and that the titling of such account matches the titling of this subscription.

SUBSCRIPTION TERMS AND SIGNATURE

By signing below, the Subscriber hereby: (i) agrees to purchase the Notes in the principal amount and subject to the interest rate and maturity date set forth in the Note and further set forth in the Company and Manager Subscription Acceptance Page below; (ii) acknowledges receipt and review of the Offering Documents and all exhibits thereto; (iii) makes all representations, warranties, and covenants set forth in this Subscription Agreement; (iv) agrees to all terms and conditions of this Subscription Agreement and the Note; and (v) agrees not to disclose any confidential information contained in the Offering Memorandum.

Subscriber Signature (or Authorized Signatory for Entities)

Print Name

Print Title (if applicable)

Date

Spousal Consent (if applicable):

Spouse Signature

Print Name of Spouse

SIGNATURE PAGE TO OFFERING MEMORANDUM

By signing below, the undersigned hereby acknowledges that they: (i) have received a copy of the Draft Horse Capital Partners LLC Offering Memorandum dated as of the date set forth on the signature page thereof; (ii) have carefully read and understand the Offering Memorandum; and (iii) have had the opportunity to ask questions and receive answers or additional information about the terms contained in the Offering Memorandum prior to making a decision to invest.

The undersigned understands that this is a confidential Offering Memorandum and agrees not to disclose any information contained herein or disseminate, distribute, or copy this Offering Memorandum.

____

Dated

____

Authorized Signature

____

Print Name

____

Print Title (if applicable)

ACCEPTANCE OF SUBSCRIPTION BY COMPANY AND MANAGER

The purchase by the Subscriber for Notes issued by the Company, for a total Subscription Amount equal to the Principal Amount of Notes Subscribed set forth below, submitted along with this Subscription Agreement, is hereby accepted by the Manager as evidenced by the execution of this Subscription Acceptance below.

Note Terms (to be completed by the Manager upon acceptance; the Subscriber does not complete this section):

Principal Amount of Notes Subscribed ($): ______________________

Agreed Interest Rate (%): ______________________

Note Maturity Date: ______________________

COMPANY:

Draft Horse Capital Partners LLC, a Texas limited liability company
By: **Draft Horse Wealth Management LLC**,
a Texas limited liability company; its Manager

By:

____
Caleb Caraway, Managing Partner & CEO

____
Date of Acceptance

EXHIBIT A

ACCREDITED INVESTOR DEFINITION

For purposes of this Offering, an "Accredited Investor" means any person or entity that falls within one or more of the following categories set forth in Rule 501(a) of Regulation D under the Securities Act of 1933, as amended:

Natural Persons

1. A natural person whose individual net worth, or joint net worth with that person's spouse or spousal equivalent, exceeds $1,000,000, excluding the value of such person's primary residence.
2. A natural person who had individual income in excess of $200,000 in each of the two most recent years, or joint income with such person's spouse or spousal equivalent in excess of $300,000 in each of those years, and who reasonably expects to reach the same income level in the current year.
3. A natural person who holds in good standing one or more professional certifications, designations, or credentials designated by the SEC as qualifying an individual for accredited investor status, including, as of the date of this Memorandum, holders of:
   - Series 7 License;
   - Series 65 License; or
   - Series 82 License.
4. A natural person who is a "knowledgeable employee" (as defined in Rule 3c-5 under the Investment Company Act of 1940) of the issuer or an affiliated private fund.

Banks and Financial Institutions

5. Any bank, savings and loan association, broker-dealer, insurance company, registered investment company, business development company, small business investment company, rural business investment company, or other institution specified in Rule 501(a).

Investment Advisers

6. Any investment adviser registered with the SEC under the Investment Advisers Act of 1940, any investment adviser registered under state law, or any exempt reporting adviser.

Employee Benefit Plans

7. Any employee benefit plan within the meaning of ERISA if:
   - the investment decision is made by a bank, insurance company, or registered investment adviser; or
   - the plan has total assets in excess of $5,000,000.

Corporations, Partnerships, LLCs, Trusts and Other Entities

8. Any corporation, partnership, limited liability company, trust, or other entity not formed for the specific purpose of acquiring the Securities offered hereby, with total assets in excess of $5,000,000.

9. Any trust with total assets in excess of $5,000,000, not formed for the specific purpose of acquiring the Securities, whose purchase is directed by a person with such knowledge and experience in financial and business matters that such person is capable of evaluating the merits and risks of the prospective investment.

10. Any entity in which all of the equity owners are Accredited Investors.

Family Offices

11. Any family office:

- with assets under management in excess of $5,000,000;
- not formed for the specific purpose of acquiring the Securities; and
- whose prospective investment is directed by a person with such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment.

12. Any family client of a family office meeting the requirements of Rule 501(a).

Certain Entities Owning Investments

13. Any entity, including an Indian tribe, governmental body, fund, or entity organized under the laws of a foreign country, owning investments in excess of $5,000,000, that was not formed for the specific purpose of acquiring the Securities.

Directors, Executive Officers and Managers

14. Any director, executive officer, manager, or general partner of:

- the Company;
- the Manager; or
- any general partner, manager, or executive officer of the Company or Manager.

Important Notice

The Company reserves the right to require such information and documentation as it deems necessary to verify Accredited Investor status in accordance with Rule 506(c) of Regulation D. The foregoing summary is provided solely for convenience and is not intended to be a complete statement of Rule 501(a) of Regulation D. Prospective investors should consult the text of Rule 501(a), as amended from time to time, and their own legal and financial advisors regarding their status as an Accredited Investor.