

THE SECURITIES TO WHICH THIS PRIVATE PLACEMENT SUBSCRIPTION AGREEMENT RELATES HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE AND WILL BE ISSUED IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “1933 ACT”).

NONE OF THE SECURITIES TO WHICH THIS SUBSCRIPTION AGREEMENT RELATES HAVE BEEN REGISTERED UNDER THE 1933 ACT, OR ANY U.S. STATE SECURITIES LAWS, AND, UNLESS SO REGISTERED, NONE MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED HEREIN), EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF REGULATIONS UNDER THE 1933 ACT, PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE 1933 ACT, OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE 1933 ACT AND IN EACH CASE ONLY IN ACCORDANCE WITH APPLICABLE U.S. STATE AND FOREIGN SECURITIES LAWS. HEDGING TRANSACTIONS INVOLVING THE SECURITIES MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE 1933 ACT.

**LOST SOLDIER OIL AND GAS II MASTER SERIES LLC (the “LLC”)
SUBSCRIPTION INSTRUCTIONS**

Prospective investors (each an “**Investor**”) should complete the following steps prior to the intended date of subscription (*for purposes of these documents, the term “Investor” includes any co-investor*):

- (i) Carefully review the terms of the LLC’s Confidential Private Placement Memorandum (as the same may be updated, amended, supplemented or modified from time to time and including all attachments and Exhibits thereto, the “**PPM**”) and **Subscription Agreement** and **Appendices** attached thereto and provide all information requested.
- (ii) Complete and sign the Combined Membership Agreement and Subscription Agreement Signature Page and Power of Attorney (the “**Signature Page and Power of Attorney**”).
- (iii) By signing the **Signature Page and Power of Attorney**, the Investor will be granting a power of attorney contained in the **Subscription Agreement**.
- (iv) **Document Due Date.** Completed documents must be delivered to to enable the manager and officers of the LLC (the “**Manager**”) to verify that the prospective investor is eligible to subscribe for the Class C Units (“**Units**”) offered hereby. Please retain a copy for your records.
- (v) **Evidence of Identity and Authorization.** Please enclose with the Subscription Agreement, the following, as appropriate, in order for the LLC and Manager to comply with applicable laws related to the prevention of money laundering.

For Individual Signatories:	For Entities:
<ul style="list-style-type: none"> • Copy or copies of the relevant passport(s) or other form of government identification. • Proof of each individual's current physical address (e.g., current utility bill) and provide mailing address if different. No post office box number will be accepted as a physical mailing address. 	<ul style="list-style-type: none"> • Copies of the entities' organizational documents (e.g., trust agreement, articles of incorporation, current certificate of good standing from state of incorporation, etc.). • Evidence that organizational documents authorize an investment in the LLC.

- (j) **Payment Information.** Please send the intended subscription amount to the LLC as directed. If the subscription is not accepted, the subscription amount will be returned to the Investor.
- (i) **IRS Form W-9/W-8BEN.** Please separately complete, sign and submit to the LLC an Internal Revenue Service Form W-9 and the form of Certification of Non-Foreign Status. In order for the Units issued pursuant to the subscription agreement, to be registered in the name of more than one individual, each individual must complete a separate Form W-9.

For non-U.S. Investors, complete and sign an IRS Form W-8BEN or appropriate other Form W-8. In order for the Units issued pursuant to the subscription agreement to be registered in the name of more than one individual, each individual must complete a separate Form W-8.¹

Please note that the Manager may require the Investor to re-execute the documents required by Item 8 above (as well as any other Internal Revenue Service documents) periodically.

The Manager will confirm that the Investor is eligible to subscribe for the Units and will provide notification of the next available subscription date. Upon acceptance of the subscription, a confirmation will be sent to the Investor (substantially in the form attached as Exhibit A hereto).

If the Investor is not a qualified Investor or chooses not to subscribe for the Units, please return all of the enclosed original documents to the above address. The enclosed documents may not be reproduced, duplicated or forwarded to any other person.

¹ The LLC is a Wyoming Series limited liability company formed in June 2023 to operate as an oil and gas company for the benefit of U.S. taxable investors. A foreign (i.e., non-U.S.) person or entity considering acquiring Units should consult its own tax advisors as to the federal, state, and local tax consequences of an investment in the LLC, as well as with respect to the treatment of income or gain received from the LLC under the laws of its country of citizenship, residence or incorporation. As a general principle, an investment in the LLC may not be suitable for non-U.S. persons because of certain potentially adverse withholding tax consequences.

LOST SOLDIER OIL AND GAS II MASTER SERIES LLC
SUBSCRIPTION AGREEMENT

This Subscription Agreement (together with the Appendices attached hereto, the “**Agreement**”) is entered into by and between LOST SOLDIER OIL AND GAS II MASTER SERIES LLC (the “**LLC**”) and the investor named on the signature page hereto (“**Investor**”) in connection with the Investor’s (i) purchase and the LLC’s sale of Class C Units (“**Units**”) in the amount set forth on the signature page, each unit consisting of (x) a non-voting membership interest in the LLC (each, a “**Membership Interest**”) and (y) a set of tracking interests (each, a “**Tracking Interest**”),² and (ii) admission as a member (“**Member**”) therein pursuant to the LLC’s Operating Agreement (“**LLC Agreement**”). Capitalized terms used herein but not defined shall have the meanings given to them in the PPM provided in connection with this Subscription Agreement.

The Investor and the LLC hereby agree as follows:

I. TERMS OF THE SUBSCRIPTION

(A) The offer and sale of Units (as further described in the PPM), to each Investor has not been registered under the Securities Act of 1933, as amended (“**Securities Act**”) or the securities laws of any jurisdiction, but rather is being made privately by the LLC pursuant to the private placement exemption from registration provided in Section 4(a)(2) of the Securities Act and Rule 506 of Regulation D (“**Regulation D**”) promulgated thereunder by the United States Securities and Exchange Commission (“**SEC**”) on the basis of the PPM and the LLC Agreement.

(B) The information requested in the **Appendices** attached to this Subscription Agreement is needed in order to ensure compliance with applicable regulations and to determine whether: (1) an investment in the LLC by the Investor is suitable in light of the Investor’s financial position; (2) the Investor meets certain minimum net worth and/or income tests to be deemed an “accredited investor” as defined in Regulation D; and (3) the Investor has such knowledge and experience in financial and business matters that he/she/it is capable of evaluating the merits and risks of the investment.

(C) [RESERVED.]

(D) To induce the LLC to accept this subscription, the Investor agrees, upon written request, to provide such information and to execute and deliver such documents as may be necessary to comply with any and all laws, rules and regulations to which the LLC is subject, including, without limitation, the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001 (Pub. L. No. 107-56) (“**USA PATRIOT Act**”) and related regulations, within five (5) days after receipt of a written request from the LLC. In the event of any delay or failure by the Investor to produce any information required to comply with any applicable laws, rules and regulations, the LLC may refuse to accept this subscription and the purchase price relating thereto until the information requested has been provided by the Investor.

(E) The Investor also understands and agrees that, although the LLC will use its best efforts to keep the information provided in the answers to this Subscription Agreement strictly confidential, the LLC may present this Subscription Agreement and the information provided in answers to it for certain business and legal purposes, including, but not limited to, such parties as it deems advisable if called upon to establish the availability under any applicable laws of an exemption from registration of the Units, the compliance with applicable laws and any relevant

²As further described in the PPM, Investors will initially be offered Tracking Interests associated with the LSOG II Investor Proportionate Working Interest and the LSOG II Investor Proportionate ORRI Interest (each as defined in the PPM). In connection with the formation of each series for the purposes of drilling a well, Investors will have the right to elect not to receive their Tracking Interest associated with the LSOG II Investor Proportionate Working Interest in connection with that series, and rather receive a direct membership interest in such series equal to their pro rata share of the LSOG II Investor Proportionate Working Interest (such direct membership interest, a “**Series Interest**”).

exemptions thereto by the LLC, its Manager and their respective affiliates or service providers or if the contents thereof are relevant to any issue in any action, suit, or proceeding to which the LLC or the Manager or any of their respective affiliates is a party or by which it is or may be bound.

(F) The Investor agrees to become a member of the LLC and in connection therewith subscribes for and agrees to purchase the Units, including the Membership Interests contained therein, and to make a capital contribution (“**Capital Contribution**”) to the LLC on the terms provided for herein, in the PPM and in the LLC Agreement. The minimum initial subscription for a single Unit is U.S. **\$50,000**. The Investor agrees to, and understands, the terms and conditions upon which the Units are being offered, including, without limitation, the risk factors referred to in the PPM.

(G) The Investor understands and agrees that, as further described in the PPM, the Units to be issued pursuant to the PPM and this Agreement will contain Tracking Interests with varying rights connected thereto with respect to the LSOG II Investor Proportionate ORRI Interest (as defined in the PPM), depending on whether the Units sold are Class C Units. The Investor acknowledges that these varying Units will be allocated on a first-come, first-served basis based on when the Manager receives the Investor’s properly completed Subscription Agreement and wire of the applicable Capital Contribution.

(H) The Investor understands and agrees that the LLC reserves the right to reject this subscription for Units for any reason or no reason, in whole or in part and at any time prior to acceptance thereof. In the event of rejection of this subscription, this Subscription Agreement shall have no force or effect. Upon acceptance of this subscription by the LLC, the Investor shall become a member. The Investor hereby agrees that by its proper completion and execution of this Subscription Agreement and upon acceptance hereof by the LLC, it shall become a party to the LLC Agreement. The Investor has reviewed and hereby consents to every provision therein.

(I) This Agreement shall not be binding on the LLC until the satisfaction of each of the Closing Conditions set forth in Section IV below and this Agreement has been accepted by the LLC, which shall be evidenced by the LLC countersigning and completing Exhibit A of this Agreement and the delivery thereof to the Investor. The closing of the purchase and sale of the Units (the “**Closing**”) shall occur upon the delivery of the Capital Contribution to the LLC and the LLC’s acceptance of this Agreement and delivery of its signature hereto. At the Closing the Capital Contribution shall be deemed disbursed to the LLC and the Investor shall become a Member of the LLC.

II. REPRESENTATIONS AND COVENANTS OF THE INVESTOR

(A) The Investor will not sell or otherwise transfer the Units, Membership Interests, Tracking Interests or Series Interests (if applicable) or any part thereof without registration under the Securities Act or an exemption therefrom, and fully understands and agrees that it must bear the economic risk of its investment for an indefinite period of time (subject to limited rights of withdrawal provided in the LLC Agreement) because, among other reasons, the Units, the Membership Interests, the Tracking Interests and the Series Interests have not been registered under the Securities Act or under the securities laws of certain states and, therefore, cannot be resold, pledged, assigned or otherwise disposed of unless it is subsequently registered under the Securities Act and under applicable securities laws of such states or an exemption from such registration is available. The Investor understands that the LLC is under no obligation to register the Units or any of the securities to be issued to the Investor thereunder on its behalf or to assist it in complying with any exemption from such registration under the Securities Act. It also understands that sales or transfers of the Units, Membership Interests, Tracking Interests and Series Interests are further restricted by the provisions of the LLC Agreement, the operating agreements to be entered into in connection with the formation of each series, and state securities laws. It further understands that the LLC is not registered as an investment company under the Investment Company Act in reliance upon an exemption from such registration.

(B) The Investor has received and read a copy of the PPM outlining, among other things, the organization and investment objectives and policies of, and the risks and expenses of an investment in, the LLC and the Investor understands and hereby adopts all provisions therein. The Investor acknowledges that in deciding to subscribe for the Units, the Investor has relied solely upon the PPM and its Exhibits, the LLC Agreement and independent investigations

made by the Investor. The Investor understands the investment objectives and policies of, and the investment strategies which may be pursued by, the LLC. The Investor's investment in the Units is consistent with the investment purposes and objectives and cash flow requirements of the Investor and will not adversely affect the Investor's overall need for diversification and liquidity. The Investor acknowledges that it is not subscribing pursuant hereto for any Units as a result of or subsequent to (a) any advertisement, article, notice or other communications published in any newspaper, magazine or similar media or broadcast over television or radio, or (b) any seminar or meeting whose attendees, including the Investor, had been invited as a result of, subsequent to or pursuant to any of the foregoing.

(C) The Investor has not reproduced, duplicated or delivered the PPM, including the Exhibits thereto, the LLC Agreement, or this Subscription Agreement, including Appendices thereto, to any other person, except professional advisors to the Investor or as instructed by the Manager.

(D) The Investor has such knowledge and experience in financial and business matters that the Investor is capable of evaluating the merits and risks of the Investor's investment in the Units and is able to bear such risks, and has obtained, in the Investor's judgment, sufficient information from the LLC or its authorized representatives to evaluate the merits and risks of such investment. The Investor has evaluated the risks of investing in the Units and has determined that the Units are a suitable investment for the Investor.

(E) The Investor can afford a complete loss of its investment in the Units, can afford to hold the investment in the Units for an indefinite period of time, and acknowledges that distributions may be paid in cash or in kind, or partly in cash and partly in kind, in the sole discretion of the Manager.

(F) The Investor is acquiring the Units subscribed for herein for its own account, for investment purposes only and not with a view toward distribution or resale of such Units in whole or in part.

(G) The Investor acknowledges, understands and agrees that portfolio transactions for the LLC may be allocated to brokers on the basis of best execution and in consideration of such brokers' ability to affect such transactions, their facilities, reliability and financial responsibility, and in consideration of such brokers' provision or payment of the costs of research and brokerage products or services. By completing the Subscription Agreement and signing the Combined LLC Agreement and Subscription Agreement Signature Page and Power of Attorney ("**Signature Page and Power of Attorney**"), the Investor expressly consents to any arrangement pursuant to which the LLC and the Manager obtain such brokerage and research services, and acknowledges that the commissions and other transaction fees charged to the LLC by brokers in the foregoing circumstances may be higher than those charged by other brokers who may not offer such products or services

(H) The Investor understands the method of compensation and other potential conflicts of interest between the LLC and the Manager.

(I) [RESERVED.]

(J) [RESERVED.]

(K) The Investor has consulted with its own advisors and is fully informed as to the legal and tax requirements within the Investor's own country (countries) and the U.S. tax considerations applicable to the Investor's purchase of the Units.

(L) The Investor agrees and is aware that:

- (1) no Federal or state agency has passed upon the Units or made any findings or determination as to the fairness of this investment;
- (2) there are substantial risks of loss of investment incidental to the purchase of the Units, including those summarized in the PPM; and

(3) the Manager and its affiliates, may provide similar services to investment vehicles in which the Investor will have no interest and there are other potential conflicts as described in the PPM.

(M) The execution of the Signature Page and Power of Attorney, and the delivery and performance by the Investor of the provisions of this Subscription Agreement are within the powers of the Investor, have been duly authorized and will not constitute or result in a breach or default under, or conflict with, any order, ruling or regulation of any court or other tribunal or of any governmental commission or agency, or any agreement or other undertaking, to which the Investor is a party or by which the Investor is bound, and, if the Investor is not an individual, will not violate any provisions of the incorporation papers, by-laws, indenture of trust, LLC Agreement or similar organizational document, as may be applicable, of the Investor. The signatures on the Signature Page and Power of Attorney and in this Subscription Agreement are genuine, and the signatory, if the Investor is an individual, has legal competence and capacity to execute the same, or, if the Investor is not an individual, the signatory has been duly authorized to execute the same. This Subscription Agreement and the LLC Agreement constitute legal, valid, and binding obligations of the Investor, enforceable in accordance with their terms.

(N) The Investor understands that counsel to the LLC also acts as counsel to the Manager and its respective affiliates. The Investor also understands that, in connection with this offering of Units and subsequent advice to the LLC, LLC counsel will not be representing Investors in the LLC, including the Investor.

(O) The Investor covenants to advise the Manager in writing if any warranty, representation, or any information contained herein becomes untrue.

(P) The Investor understands and agrees that except as expressly required or permitted by the LLC Agreement, no Member shall resign or withdraw from the LLC, demand, or receive a return of such Member's contributions or profits (or a bond or other security for the return of such contributions or profits), or exercise any power under the Statute to dissolve the LLC. Each Member irrevocably waives any right to require partition, apportionment, dissolution, or the sale of LLC.

(Q) The Investor agrees that all or any funds payable to the Investor may be wire transferred to the Investor in accordance with the instructions set forth in this Subscription Agreement and on the signature pages below (which is

the same account from which the Investor's investment was first remitted unless the LLC agrees otherwise), until further written notice, signed by one or more of the individuals authorized to act on behalf of the Investor to the Manager.

(R) The Investor agrees to provide to the LLC, and the Manager any tax forms requested, including a duly executed Form W-9, and to update such tax forms as required under applicable law. The Investor understands that such tax forms and other tax information may be disclosed to certain governmental authorities.

(S) The Investor has not been subject to any Regulation D Rule 506(d) disqualifying event as defined in Appendix C and is not subject to any proceeding or event that could result in any such disqualifying event ("**Disqualifying Event**") that would either require disclosure under the provisions of Rule 506(e) of the Securities Act or result in disqualification under Rule 506(d)(1) of the LLC's use of the Rule 506 exemption.

(T) The Investor will immediately notify the Manager in writing if Investor becomes subject to a Disqualifying Event at any date after the date hereof. In the event that Investor is, or becomes subject to a Disqualifying Event at any date after the date hereof, Investor agrees and covenants to use its best efforts to coordinate with the Manager (i) to provide documentation as reasonably requested by the Manager related to any such Disqualifying Event and (ii) to implement a remedy to address Investor's changed circumstances such that the changed circumstances will not affect in any way the LLC's or its affiliates' ongoing and/or future reliance on the Rule 506 exemption under the Securities Act. Investor acknowledges that, at the discretion of the Manager, such remedies may include, without limitation, the waiver of all or a portion of Investor's voting power in the LLC and/or Investor's withdrawal from the LLC through the transfer or sale of its Interest in the LLC. Investor also acknowledges that the Manager may periodically request

assurance that Investor has not become subject to a Disqualifying Event at any date after the date hereof, and Investor further acknowledges and agrees that the Manager shall understand and deem the failure by Investor to respond in writing to such requests to be an affirmation and restatement of the representations, warranties, and covenants in this Section II(T).

III. REPRESENTATIONS OF THE LLC

(A) The LLC is a series limited liability company organized, validly existing and in good standing under the laws of the State of Wyoming and has all requisite power and authority to carry on its business as proposed to be conducted and to sell and issue the Units to the Investor.

IV. CONDITIONS TO OBLIGATIONS OF THE LLC

The obligations of the LLC to issue the Units to the Investor at the Closing are subject to the fulfillment (or waiver by the LLC), before or at the time of the Closing, of each of the following conditions:

(A) The Investor has completed validation processes that it is an “Accredited Investor” as such term is defined in Rule 501(a) of Regulation D under the Securities Act and the purchase of the Units is a suitable investment for the Investor.

(B) The Investor will have completed, executed and delivered the information and signatures required by this Agreement.

(C) All representations made by the Investor in this Agreement and its Appendices (which are incorporated by this reference as part of this Agreement) shall be accurate in all material respects when made and at the time of Closing.

(D) The Investor shall have duly performed and complied in all material respects with all agreements, covenants and conditions contained in this Agreement required to be performed or complied with by the Investor before the Closing including, without limitation, payment to the LLC of the Capital Contribution.

V. GENERAL

(A) The Investor agrees to indemnify and hold harmless the LLC, the Manager, any third party service providers to the LLC, their respective officers, directors, employees, agents, affiliates and shareholders, and each other person, if any, who controls or is controlled by any thereof (and any successors or assigns of the foregoing), within the meaning of Section 15 of the Securities Act, against any and all loss, liability, claim, damage, cost and expense whatsoever (including, but not limited to, legal fees and disbursements and any and all other expenses whatsoever incurred in investigating, preparing for or defending against any litigation, arbitration proceeding, or other action or proceeding, commenced or threatened, or any claim whatsoever) arising out of or in connection with, or based upon or resulting from, (a) any false representation or warranty or breach or failure by the Investor to comply with any covenant or agreement made by the Investor in this Subscription Agreement or in any other document furnished by the Investor to any of the foregoing in connection with this transaction or (b) any action for securities law violations instituted by the Investor which is finally resolved by judgment against the Investor. Notwithstanding the foregoing, no exculpation or indemnification under this Section V(A) shall be permitted to the extent such exculpation or indemnification would be inconsistent with the requirements of federal or state securities laws, ERISA (to the extent applicable) or other applicable law.

(B) The Investor:

- (1) agrees that upon receipt by the LLC of the payment of the subscription amount, acceptance of the Subscription Agreement by the Manager, and upon entry of the Investor’s name in the records of the LLC as a Member of the LLC, the Investor shall become a Member and

a party to the LLC's LLC Agreement, which shall thereupon be incorporated by reference in this Subscription Agreement, and hereby agrees to each and every term of the LLC Agreement; and

- (2) Acknowledges that by executing the Signature Page and Power of Attorney attached hereto, Investor is appointing the Manager to be the agent and attorney-in-fact and to take all other acts described in the power of attorney in the paragraph below.

The Investor hereby irrevocably constitutes and appoints the Manager, with full power of substitution, its true and lawful attorney in fact, with full power and authority in its name, place and stead, to do all things necessary to admit the Investor as a Member and to admit others as additional or substituted Members to the LLC so long as such admissions are in accordance with the terms of the LLC Agreement, to file, prosecute, defend, settle or compromise any and all actions at law or suits in equity for or on behalf of the LLC in connection with any claim, demand or liability asserted or threatened by or against the LLC, and to execute, acknowledge, swear to, deliver, file and record on its behalf in the appropriate governmental or governmental agency offices and publish (i) the LLC Agreement, (ii) all certificates and other instruments (including, **but not limited to, amendments to and/or restatements of the LLC Agreement and certificates of doing business under an assumed name**) which the Manager deems appropriate to qualify or continue the LLC as a series limited liability company (or any series thereof) in the jurisdictions in which the LLC may conduct business, so long as such qualifications and continuations are in accordance with the terms of the LLC Agreement, or which may be required to be filed by the LLC or the Members under the laws of any jurisdiction, (iii) all instruments which the Manager deems appropriate to reflect a change or modification of the provisions governing the LLC, so long as such changes or modifications are in accordance with the terms of the LLC Agreement, (iv) all conveyances and other instruments which the Manager deems appropriate to reflect, if any, the dissolution and termination of the LLC, so long as such dissolution and termination are in accordance with the terms of the LLC Agreement, (v) any and all tax elections, tax information statements and other tax documentation as may from time to time be deemed necessary, desirable or appropriate by the Manager or the LLC and (vi) customer agreements with banks, commodity brokerage firms, service providers, transfer agents, administrators, brokers and dealers. The power of attorney granted hereby shall be deemed to be coupled with an interest and shall be irrevocable and shall survive the death, legal incapacity, insolvency or dissolution of any Members of the LLC or the delivery of any assignment by a Member of the whole or any portion of his/her/its Units, and any assignee of a Member does hereby constitute the Manager his/her/its attorney in the same manner and with the same force and for the same purposes as does the assignor. Each Member hereby agrees to be bound by any representation made by the Manager acting in good faith pursuant to this power of attorney, and each Member hereby waives any and all defenses which may be available to contest, negate or disaffirm the action of the Manager in good faith under this power of attorney. Each Member agrees, if requested, to execute a special power of attorney on a document separate from this Subscription Agreement; provided that the special power of attorney is in accordance with the terms of power granted in, and purposes of this power of attorney. In the event of any conflict between this Subscription Agreement and any instruments filed pursuant to the power of attorney granted in this paragraph or a special power of attorney executed pursuant to this power of attorney, this Subscription Agreement shall control. This power of attorney is in addition to any power of attorney provided in the LLC Agreement.

(C) This Subscription Agreement (i) shall be binding upon the Investor and the heirs, legal representatives, successors, and permitted assigns of the Investor and shall inure to the benefit of the LLC and its successors and assigns, (ii) shall be governed, construed and enforced in accordance with the laws of Wyoming, (iii) shall survive the acceptance of the Investor as a Member of the LLC and (iv) shall, if the Investor consists of more than one person, be the joint and several obligation of each of such persons.

(D) The Investor hereby irrevocably agrees that any suit, action or proceeding with respect to this Subscription Agreement, the LLC Agreement and any or all transactions relating hereto and thereto may be brought in the state courts in the State of Wyoming. The Investor hereby irrevocably submits to the jurisdiction of such courts with respect to any such suit, action or proceeding and agrees and consents that service of process as provided by Wyoming law may be made upon the Investor in any such suit, action or proceeding brought in any of said courts, and may not claim that any such suit, action or proceeding has been brought in an inconvenient forum. The Investor hereby further irrevocably consents to the service of process out of any of the aforesaid courts, in any such suit, action or proceeding, by the mailing of copies thereof, by certified or registered mail, return receipt requested, addressed to the Investor at

the address of the Investor then appearing on the records of the LLC. Nothing contained herein shall affect the right of the LLC to commence any action, suit or proceeding or otherwise to proceed against the Investor in any other jurisdiction or to serve process upon the Investor in any manner permitted by any applicable law in any relevant jurisdiction. Moreover, the Investor acknowledges that he/she/it is subject to a mediation and arbitration clause in the LLC Agreement, which will govern disputes between the parties.

(E) If any provision of this Subscription Agreement is invalid or unenforceable under any applicable law, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform with such applicable law. Any provision hereof which may be held invalid or unenforceable under any applicable law or in any particular instance shall not affect the validity or enforceability of any other provisions hereof or of such provision in any other instance, and to this extent the provisions hereof shall be severable.

VI. TRUSTEE, AGENT, REPRESENTATIVE, NOMINEE OR OTHER THIRD PARTIES

If the Investor is acting as trustee, agent, representative or nominee for an Investor (“**Beneficial Owner**”), the Investor understands and acknowledges that the representations, warranties, and agreements made herein are made by the Investor with respect to the Investor *and* with respect to the Beneficial Owner. The Investor further represents and warrants that it has all requisite power and authority from said Beneficial Owner to execute and perform the obligations under this Subscription Agreement. The Investor also agrees to indemnify the LLC, the Manager and their respective officers, agents, and affiliates for any and all costs, fees and expenses (including legal fees and disbursements) in connection with any damages resulting from any misrepresentations or misstatements contained herein, or the assertion of the Investor’s lack of proper authorization from the Beneficial Owner to enter into this Subscription Agreement or the LLC Agreement or to perform the obligations thereunder.

VII. ADDITIONAL REPRESENTATIONS, WARRANTIES AND AGREEMENTS

(A) The Investor acknowledges that under the USA PATRIOT Act and certain other anti-money laundering laws and regulations, the LLC is required to verify the identity of the Investor and is prohibited from accepting subscriptions from certain Prohibited Investors (as defined below) and hereby makes the following representations, warranties and agreements (capitalized terms used below but not elsewhere defined shall have the meanings given them in paragraph (N) of this Section VII):

(B) The Investor represents and warrants that all evidence of its identity and all related information it has provided to the LLC in connection with its subscription is accurate.

(C) If the Investor is investing for its own account, then the Investor represents and warrants that it is not acting as agent, representative, intermediary/nominee or in any similar capacity for any nominee account, beneficial owner, individual, bank, corporation, partnership, limited liability company, or any other legal entity and that no other person will have a beneficial or economic interest in the Units subscribed for.

(D) If the Investor is an intermediary investing in its own name on behalf of other investors, then the Investor represents and warrants that it is subscribing for Units in the LLC as a record owner in its capacity as agent/representative/nominee on behalf of one or more investors (“**Underlying Investors**”) and agrees that the representations, warranties and covenants made in this Subscription Agreement are made by it on behalf of itself and the Underlying Investors.

(E) If the Investor is an intermediary investing in its own name on behalf of other investors, the Investor represents and warrants that it (i) has all requisite power and authority from the Underlying Investors to execute and perform the obligations under this Subscription Agreement; (ii) has carried out its own investor identification procedures as required under the USA PATRIOT Act with regard to all Underlying Investors; and (iii) has established the identity of all Underlying Investors, holds evidence of such identities and agrees to make such information available to the LLC upon request.

(F) The Investor acknowledges that the LLC prohibits any subscriptions for Units by or on behalf of (A) a person or entity whose name appears on (i) the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Office of Foreign Asset Control; or (ii) such other lists of prohibited persons or entities as may be mandated by applicable law or regulation (each, a “**Prohibited Investor**”); (B) a Foreign Shell Bank; or (C) a person or entity resident in or whose subscription funds are transferred from or through an account in a Non-Cooperative Jurisdiction.

(G) The Investor represents and warrants that neither it, nor any person controlling, controlled by, or under common control with, it, nor any person having a beneficial interest in it, is a Prohibited Investor, and that it is not investing and will not invest in the LLC on behalf of or for the benefit of any Prohibited Investor. The Investor further agrees to promptly notify the Manager of any change in information affecting this representation and covenant.

(H) The Investor acknowledges that, if, following its subscription for Units, any of the LLC or the Manager reasonably believes that the Investor is a Prohibited Investor or has otherwise breached its representations and covenants hereunder, the LLC may be obligated to freeze its investment, either by prohibiting additional subscriptions, declining any requests for withdrawals and/or segregating assets constituting the investment in accordance with applicable regulations, or its investment may immediately be redeemed by the LLC and the Investor shall have no claim against the LLC or the Manager or any other affiliate or service provider of the LLC for any form of damages as a result of any of the aforementioned actions.

(I) The Investor acknowledges that additional subscriptions or capital contributions by the Investor may be refused and/or a request for withdrawals may be delayed or declined at the sole discretion of the LLC or the Manager if they reasonably believe that they do not have satisfactory evidence of the Investor’s identity.

(J) The Investor represents that, except as otherwise disclosed to the LLC in writing, (i) it is not a Senior Foreign Political Figure, any member of a Senior Foreign Political Figure’s Immediate Family, and any Close Associate of a Senior Foreign Political Figure; (ii) it is not a resident in, or organized or chartered under the laws of a Non-Cooperative Jurisdiction; and (iii) its subscription funds do not originate from, nor will they be routed through, an account maintained at a Foreign Shell Bank, an Offshore Bank, or a bank organized or chartered under the laws of a Non-Cooperative Jurisdiction.

(K) The Investor acknowledges and agrees that any withdrawal proceeds or other distributions to be paid to it will be paid to the same account from which its investment in the LLC originally was remitted unless the Manager agrees otherwise.

(L) The Investor acknowledges and agrees that the LLC may release confidential information about it, and if applicable, any Underlying Investor or beneficial owner, to regulatory or law enforcement authorities, if the LLC determines that it is in its best interests to do so.

(M) [RESERVED.]

(N) Capitalized terms used in this Section VII will have the following meanings:

“Close Associate” of a Senior Foreign Political Figure means a person who is widely and publicly known internationally to maintain an unusually close relationship with a Senior Foreign Political Figure, and includes a person who is in a position to conduct substantial domestic and international financial transactions on behalf of such Senior Foreign Political Figure.

“Foreign Shell Bank” is a Foreign Bank that does not have a Physical Presence in any country, but does not include a Regulated Affiliate.

“Foreign Bank” means an organization that (1) is organized under the laws of a foreign country; (2) engages in the business of banking; (3) is recognized as a bank by the bank supervisor or monetary authority of the country of its organization or principal banking operations; (4) receives deposits to a substantial extent in the

regular course of its business; and (5) has the power to accept demand deposits, but does not include the U.S. branches or agencies of a Foreign Bank.

“Immediate Family” of a Senior Foreign Political Figure typically includes a Senior Foreign Political Figure’s parents, siblings, spouse, children, and in-laws.

“Non-Cooperative Jurisdiction” means any foreign country that has been designated as non-cooperative with international anti-money laundering principles or procedures by an intergovernmental group or organization, such as the Financial Action Task Force on Money Laundering (FATF), of which the United States is a member and with which designation the United States representative to the group or organization continues to concur.

“Offshore Bank” means a Foreign Bank that is barred, pursuant to its banking license, from conducting banking activities with the citizens of, or with the local currency of, the country that issued the license, but does not include a Regulated Affiliate.

“Physical Presence” means, with respect to a Foreign Bank, a place of business that is maintained by the Foreign Bank and is located at a fixed address, other than solely a post office box or an electronic address, in a country in which such Foreign Bank is authorized to conduct banking activities at which location such Foreign Bank: (1) employs one or more individuals on a full-time basis; (2) maintains operating records related to its banking activities; and (3) is subject to inspection by the banking authority that licensed such Foreign Bank to conduct banking activities.

“Regulated Affiliate” means a Foreign Shell Bank that (1) is an affiliate of a depository institution, credit union, or Foreign Bank that maintains a Physical Presence in the United States or a foreign country, as applicable; and (2) is subject to supervision by a banking authority in the country regulating such affiliated depository institution, credit union, or Foreign Bank.

“Senior Foreign Political Figure” means a senior official in the executive, legislative, administrative, military, or judicial branches of a foreign government (whether elected or not), a senior official of a major foreign political party, or a senior executive of a foreign government-owned corporation. In addition, a Senior Foreign Political Figure includes any corporation, business or other entity that has been formed by, or for the benefit of, a Senior Foreign Political Figure.

VIII. ADDITIONAL INFORMATION AND SUBSEQUENT CHANGES IN THE FOREGOING REPRESENTATIONS

(A) The Manager may request from the Investor such additional information as it may deem necessary to evaluate the eligibility of the Investor to acquire Units, and may request from time to time such information as it may deem necessary to determine the eligibility of the Investor to hold Units or to enable the Manager to determine the LLC’s compliance with applicable regulatory requirements or tax status, and the Investor shall provide such information as may reasonably be requested.

(B) Each person acquiring Units must satisfy the foregoing both at the time of subscription and at all times thereafter until such person ceases to be a Member of the LLC. Accordingly, the Investor agrees to notify the Manager promptly if there is any change with respect to any of the foregoing information and to provide the Manager with such further information as the Manager may reasonably require. In addition, the Investor agrees that at any time in the future at which the Investor may acquire additional Units or other securities of the LLC, the Investor shall be deemed to have reaffirmed, as of the date of such acquisition of additional Units, each and every representation made by the Investor in this Subscription Agreement, except to the extent modified in writing by the Investor and consented to by the LLC.

IX. MISCELLANEOUS

(A) All agreements, representations and warranties contained herein by any party will survive the execution and delivery of this Agreement and the sale and purchase of the Units, including the underlying Membership Interests in the LLC contained therein, until the termination of the applicable statute of limitations.

(B) Neither this Agreement nor any term hereof may be changed, waived, discharged, or terminated orally. This Agreement may be modified only with the written consent of the Investor and the Manager.

(C) In the event any provision of this Agreement is determined to be invalid or unenforceable, such provision shall be deemed severed from the remainder of this Agreement and replaced with a valid and enforceable provision as similar in intent as reasonably possible to the provision so severed and shall not cause the invalidity or unenforceability of the remainder of this Agreement.

(D) The Subscription Agreement and the LLC Agreement constitute the entire agreement and understanding between the parties hereto regarding the subject matter described therein, and supersede any prior or contemporaneous agreements, arrangements, and understandings, written or oral, between the parties regarding the same.

(E) This Subscription Agreement shall be binding upon the Investor and the heirs, legal representatives, successors, and permitted assigns of the Investor and shall inure to the benefit of the LLC and its successors and assigns.

(F) This Agreement may be executed in any number of counterparts and, when so executed, all of such counterparts shall constitute a single instrument binding upon all parties notwithstanding the fact that all parties are not signatory to the original or to the same counterpart.

(G) The interpretation and enforceability of this Agreement and the rights and liabilities of the parties hereto shall be governed by the laws of the State of Wyoming as such laws are applied in connection with LLC Agreements entered into and wholly performed upon in Wyoming. To the extent permitted by the Act and other applicable law, the provisions of this Agreement shall supersede any contrary provisions of the Act or other applicable law.

THE INVESTOR AND THE MANAGER, ON BEHALF OF ITSELF AND THE LLC, IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT TO A JURY TRIAL IN CONNECTION WITH ANY ACTION OR PROCEEDING BROUGHT BY OR AGAINST THE MANAGER, OR THE MANAGEMENT COMPANY, ANY SERVICE COMPANY (OR THEIR RESPECTIVE EQUITY HOLDERS, MEMBERS, DIRECTORS, OFFICERS, EMPLOYEES, OR AGENTS, IN THEIR CAPACITY AS SUCH OR IN ANY RELATED CAPACITY) OR THE LLC, OR IN ANY WAY RELATING TO THIS AGREEMENT, THE LLC AGREEMENT OR ANY OFFERING MATERIALS.

(H) The Investor hereby irrevocably agrees that any suit, action, or proceeding with respect to this Subscription Agreement, the LLC Agreement, and any or all transactions relating hereto and thereto may be brought in state courts in the State of Wyoming. The Investor hereby irrevocably submits to the jurisdiction of such courts with respect to any such suit, action, or proceeding and agrees and consents that service of process as provided by Wyoming law may be made upon the Investor in any such suit, action, or proceeding brought in any of said courts, and may not claim that any such suit, action, or proceeding has been brought in an inconvenient forum. The Investor hereby further irrevocably consents to the service of process out of any of the aforesaid courts, in any such suit, action, or proceeding, by the mailing of copies thereof, by certified or registered mail, return receipt requested, addressed to the Investor at the address of the Investor then appearing on the records of the LLC. Nothing contained herein shall affect the right of the LLC to commence any action, suit or proceeding or otherwise to proceed against the Investor in any other jurisdiction or to serve process upon the Investor in any manner permitted by any applicable law in any relevant jurisdiction. Moreover, the Investor acknowledges that he/she/it is subject to a mediation and arbitration clause in the LLC Agreement, which will govern disputes between the parties.

(I) The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

[Signature Page Follows.]

Lost Soldier Oil and Gas II Master Series LLC

SUBSCRIPTION AGREEMENT SIGNATURE PAGE

The undersigned, desiring to purchase Units of Lost Soldier Oil and Gas II Master Series LLC by executing this signature page, hereby executes, adopts and agrees to all terms, conditions and representations of the Subscription Agreement.

Full legal name of Subscriber (including middle name(s), for individuals):

(Name of Subscriber)

By:
(Authorized Signature)

(Official Capacity or Title, if the Subscriber is not an individual)

(Name of individual whose signature appears above if different than the name of the Subscriber printed above.)

(Subscriber's Residential Address, including Province/State and Postal/Zip Code)

Taxpayer Identification Number

(Telephone Number)

(Offline Investor)
(E-Mail Address)

Number of securities: **Units**
Aggregate Subscription Price: **\$0.00 USD**

TYPE OF OWNERSHIP:

If the Subscriber is individual:

If the Subscriber is not an individual:

Individual

Joint Tenant

Tenants in Common

Community Property

If interests are to be jointly held:

Name of the Joint Subscriber:

Social Security Number of the Joint Subscriber:

Check this box if the securities will be held in a custodial account:

Type of account:

EIN of account:

Address of account provider:

ACCEPTANCE

The Corporation hereby accepts the subscription as set forth above on the terms and conditions contained in this Subscription Agreement.

Dated as of

**Lost Soldier Oil and Gas
II Master Series LLC**

By:

Authorized Signing Officer

UNITED STATES ACCREDITED INVESTOR CERTIFICATE

The undersigned (referred to herein as the "Investor") represents and warrants that it is an "accredited investor" as defined in Rule 501(a) of Regulation D under the United States Securities Act of 1933, as amended (the "Securities Act") as a result of its status indicated below (INDICATE BELOW THE APPROPRIATE DESCRIPTIONS APPLICABLE TO THE INVESTOR):

- (i) A bank, as defined in Section 3(a)(2) of the U.S. Securities Act; a savings and loan association or other institution as defined in Section 3(a)(5)(A) of the U.S. Securities Act, whether acting in its individual or fiduciary capacity; a broker or dealer registered pursuant to Section 15 of the United States Securities Exchange Act of 1934; An insurance company as defined in Section 2(a)(13) of the U.S. Securities Act; An investment company registered under the United States Investment Company Act of 1940; or A business development company as defined in Section 2(a)(48) of that Act; a Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301 (c) or (d) of the United States Small Business Investment Act of 1958; A plan established and maintained by a state, its political subdivisions or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of US\$5,000,000; or an employee benefit plan within the meaning of the United States Employee Retirement Income Security Act of 1974, as amended, in which the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank, savings and loan association, insurance company or registered investment adviser, or an employee benefit plan with total assets in excess of U.S. \$5,000,000 or, if a self directed plan, with investment decisions made solely by persons that are Accredited Investors;
- (ii) A private business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940;
- (iii) an organization described in Section 501(c)(3) of the Internal Revenue Code, a corporation, Massachusetts or similar business trust, partnership, or limited liability company not formed for the specific purpose of acquiring the Shares, with total assets in excess of US\$5,000,000;
- (iv) a director, executive officer or general partner of the issuer of the securities being offered or sold, or any director, executive officer, or general partner of a general partner of that issuer;
- (v) a natural person whose individual net worth, or joint net worth with that person's spouse or spouse equivalent, at the time of his purchase, exceeds US\$1,000,000 (Note: for purposes of calculating net worth under this paragraph: (i) the person's primary residence shall not be included as an asset, (ii) indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of the sale of the securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of sale of the securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability) and (iii) indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence at the time of sale of the Shares shall be included as a liability);
- (vi) A natural person who had an individual income in excess of US\$200,000 in each of the two most recent years or joint income with that person's spouse or spousal equivalent in excess of U.S. \$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year; or
- (vii) A trust, with total assets in excess of US\$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) of the U.S. Securities Act;
- (viii) An entity in which all of the equity owners are U.S. Accredited Investors;
- (ix) a natural person who holds one of the following licenses in good standing: General Securities Representative license (Series 7), the Private Securities Offerings Representative license (Series 82), or the Investment Adviser Representative license (Series 65);
- (x) An investment adviser registered pursuant to Section 203 of the Investment Advisers Act of 1940 or registered pursuant to the laws of a state; or
- (xi) An investment adviser relying on the exemption from registering with the SEC under Section 203(l) or (m) of the Investment Advisers Act of 1940; or
- (xii) A rural business investment company as defined in Section 384A of the Consolidated Farm and Rural Development Act;

- (xiii) An entity, of a type not listed herein, not formed for the specific purpose of acquiring the securities offered, owning investments in excess of \$5,000,000;
- (xiv) A “family office,” as defined in Rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940 (17 CFR 275.202(a)(11)(G)-1):
 - (i) With assets under management in excess of \$5,000,000,
 - (ii) That is not formed for the specific purpose of acquiring the securities offered, and
 - (iii) Whose prospective investment is directed by a person who has 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;
- (xv) A “family client,” as defined in rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940 (17 CFR 275.202(a)(11)(G)-1)), of a family office meeting the requirements in category 23 above and whose prospective investment in the issuer is directed by such family office as referenced above;
- (xvi) A natural person who is a “knowledgeable employee,” as defined in rule 3c-5(a)(4) under the Investment Company Act of 1940 (17 CFR 270.3c-5(a)(4)), of the issuer of the securities being offered or sold where the issuer would be an investment company, as defined in Section 3 of such Act, but for the exclusion provided by either Section 3(c)(1) or Section 3(c)(7) of such Act; or

DATED:

INVESTOR:

(Print Full Name of Entity or Individual)

By:

(Signature)

Name:

(If signing on behalf of entity)

Title:

(If signing on behalf of entity)