

SUBSCRIPTION AGREEMENT

for

Ironwood Pharma

token with Symbol IWPHA on Polygon, (the “Tokens”)

for issuance by

Ironwood SPC

(the “Company”)

THIS SUBSCRIPTION AGREEMENT (this “**Agreement**”) is made and entered into as of the date set forth on the signature page hereto (the “**Effective Date**”) by and between **Ironwood SPC**, a corporation registered in Cayman Islands (the “**Company**”), and the subscriber identified on the signature page to this Agreement (the “**Subscriber**”).

WHEREAS, Pursuant to the terms of the current Company’s Private Placement Memorandum, as amended or supplemented, from time to time (collectively, the “**Memorandum**”), the Company is offering the Tokens as a **Regulation D offering** to eligible **Accredited Investors (U.S Person’s)** and **Regulation S offering** to eligible **Sophisticated Investors (NON-U.S. Persons)** and

WHEREAS, the Subscriber desires to subscribe for Tokens;

IN CONSIDERATION of the mutual terms, conditions and other agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto hereby agree to the sale and purchase of the Tokens.

1. **Definitions.** Capitalized terms used, but not otherwise defined, herein will have the respective meanings provided in the Memorandum.

2. **Subscription.** The undersigned Subscriber hereby irrevocably subscribes for and agrees to purchase [REDACTED] Tokens at a purchase price of [REDACTED] USD per Token, which equals to a total purchase price of [REDACTED] USD.

3. **Monetaforge Registration. Please Initial:** [REDACTED] The undersigned Subscriber hereby acknowledges they understand that ALL Token holders (current and future) must be registered with Monetaforge at www.monetaforge.ky to have their OnChain ID created and must be qualified to own the Tokens to have their wallet permissioned to hold the Tokens before Tokens can be transferred to their wallet.

4. **Monetaforge Indemnification.** The undersigned Subscriber understands that Monetaforge is only providing Design, Mint, Issue and Administration services as related to the Tokens. The undersigned Subscriber understands that Monetaforge has NOT endorsed the Tokens and has not given ANY investment advice related to the Tokens. The undersigned **Subscriber hereby agrees to indemnify Monetaforge against any liabilities or investment losses that may be incurred** in connection with the Tokens or their issuance.

5. **Minimum Subscription.** The undersigned Subscriber hereby understands no Subscription Agreement having a total Purchase Price in an amount less than the minimum subscription as indicated on the Memorandum will be accepted by the Company.

6. **Token, Payment.** The Subscriber hereby subscribes to purchase the number of Tokens as described in this agreement. Payment of the Purchase Price shall be made at the time of Subscription by delivery of funds to the Company in accordance with the Company’s instructions. There is no guarantee that the Tokens shall be valued on the same basis by independent third parties, and the Company does not represent that the proposed valuation represents the fair market value of the Tokens. The total number of Tokens the Subscriber shall be entitled to shall be rounded down to the nearest four decimals in the event that the Purchase Price paid by the Subscriber would result in a total number of Tokens that contains a fraction.

7. **Token, Method of Payment.** The Subscriber commits to immediately make a payment to the Company in the full amount of the purchase price of the Tokens being subscribed for. The Company will accept payment for the Tokens purchased under this Agreement in U.S. dollars (by bank wire only) or USD Coin (“USDC”), or USD Tether (“USDT”). Payment instructions will be provided to the Subscriber via an email sent to the email address on record with the Subscriber’s **Monetaforge** Portal registration.

- a. In the case of payment in U.S. dollars sent by bank wire transfer, all wire transfer payments must be net of any wire transfer fees assessed to the Subscriber.
- b. In the case of payment in USD Coin (“USDC”) or USD Tether (“USDT”), for purposes of this instrument, the value of the Purchase Price shall be deemed in U.S. dollars, whether the Subscriber pays in USDC or USDT, valued at the Applicable Exchange Rate for USDC or USDT. The term “Applicable Exchange Rate” shall mean the exchange rate price provided by the Exchange used by the Company on the day around the time of receiving the USDC or USDT. The Company will use its reasonable best efforts to determine the price for that day.
- c. Subscriber acknowledges and understands that the proceeds from the sale of the Tokens will be utilized by the Company in its sole discretion.

8. **Accredited Investor (U.S Person).** If the Subscriber is a U.S. Person, the Subscriber hereby represents and warrants the Subscriber is (a) an “accredited investor” within the meaning of Regulation D, Rule 501(a), promulgated by the Commission under the Securities Act and is a “qualified client” within the meaning of Rule 205-3, promulgated by the Commission under the Advisers Act; and (b) has truthfully and accurately selected (initialed) which of the following list are applicable, and will submit to the Company such further assurances of such status as may be reasonably requested by the Company. If the Subscriber is a U.S. Person, the Subscriber hereby also represents and warrants the following:

Please Initial which of the following apply:

- i. The Subscriber is a natural person whose individual net worth (not including the value of your primary residence), or joint net worth with the Subscriber’s spouse, presently exceeds USD \$1,000,000; **or**
- ii. The Subscriber is a natural person who had an individual income in excess of USD \$200,000 in each of the two most recent years or joint income with the Subscriber’s spouse in excess of USD \$300,000 in each of those years and you reasonably expect reaching the same income level in the current year; **or**
- iii. The Subscriber is a corporation, partnership, limited liability company, or other entity in which all of the equity owners are “Accredited Investors” (each meeting at least one of these suitability requirements); **or**
- iv. The Subscriber is a trust with total assets in excess of USD \$5,000,000 and was not formed for the specific purpose of acquiring Tokens, the trustee of which has such knowledge and experience in investing and/or financial and business matters that they are capable of evaluating the merits and risks of subscribing to the Tokens; **or**
- v. The Subscriber is either a bank, savings and loan association or other financial institution; a registered securities broker or securities dealer; an insurance company; a registered investment company or business development company; a licensed Small Business Investment Company; or a private business development company; **or**
- vi. The Subscriber is a state-sponsored pension plan with total assets in excess of USD \$5,000,000; **or**
- vii. The Subscriber is an employee benefit plan which either (a) has a fiduciary that is a bank, savings and loan association, insurance company, or registered investment adviser; (b) has total assets in excess of USD \$5,000,000; or (c) is a self-directed plan and investment decisions are made solely by persons

that are “Accredited Investors” (meeting at least one of the listed suitability requirements); You are a non-profit organization described in section 501(c)(3) of the U.S. Internal Revenue Code that was not formed for the specific purpose of acquiring Tokens and have total assets in excess of USD \$5,000,000; or

viii. [REDACTED] The Subscriber is a director, executive officer, or manager of the Token Issuer or its Affiliates.

9. **Sophisticated Investor (NON-U.S. Person).** If the Subscriber is a **NON-U.S. Person**, Initial: [REDACTED], the Subscriber hereby represents and warrants they are a **Sophisticated Investor** as defined by the regulations of their jurisdiction.

10. **Acceptance of Subscription.** The Subscriber understands and agrees that the Company, in its sole discretion, reserves the right to accept or reject this or any other subscription for the Tokens, in whole or in part, notwithstanding prior receipt by the Subscriber of notice of acceptance of this or any other subscription. The Company will have no obligation hereunder until the Company executes and delivers to the Subscriber an executed copy of this Subscription Agreement. If Subscriber’s subscription is rejected in whole all funds received from the Subscriber will be returned without interest, penalty, expense or deduction, and this Subscription Agreement will thereafter be of no further force or effect. If the Subscriber’s subscription is rejected in part, the funds for the rejected portion of such subscription will be returned without interest, penalty, expense or deduction, and this Subscription Agreement will continue in full force and effect to the extent such subscription was accepted. In the event that such Purchase Price has been tendered in USDC or USDT, the return of excess amounts will be denominated and paid in the same form of such virtual currency actually received by the Company.

11. **Representations and Warranties of the Subscriber.** The Subscriber hereby acknowledges, represents and warrants to, and agrees with, the Company as follows:

- a. The Subscriber acknowledges and understands: (i) that the Tokens offered pursuant to the Memorandum have not been and will not be registered under the Securities Act or any state securities laws; (ii) that the offering and sale of the Tokens is intended to be exempt from registration under the Securities Act, by virtue of Section 4(a)(2) thereof, based, in part, upon the representations, warranties and agreements of the Subscriber contained in this Subscription Agreement; and (iii) the Tokens are subject to restrictions on transferability and resale under the Securities Act and may not be transferred or resold **except as permitted under the U.S. Securities Act or as allowed by exemptions within the jurisdiction of the Subscriber or receiver of the Tokens.**
- b. Prior to the execution of this Subscription Agreement, the Subscriber and the Subscriber’s attorney, accountant, purchaser representative and/or tax advisor, if any (collectively, “**Advisors**”), have received and have carefully reviewed the Memorandum, this Subscription Agreement and the documents annexed hereto or referenced herein (collectively, the “**Offering Documents**”) and any other and all other documents requested by the Subscriber or its Advisors, if any, and understand the information contained therein. The Subscriber is satisfied that it has received adequate information with respect to all matters which it or its Advisors, if any, consider material to its decision to make this investment. The Subscriber recognizes that the Company has a limited financial and operating history and that the Company’s proposed investments in Digital Asset Securities involve a high degree of risk. The Subscriber acknowledges and understands that the information regarding Digital Asset Securities was derived from publicly available sources that the Company believes to be reliable, however the Company has not attempted to verify such information.
- c. The Subscriber hereby acknowledges and understands, and has been advised, that there will be no or very limited disclosure materials of any kind regarding any of the Company’s investments provided to the Subscriber by the Company or any of its respective officers, directors, employees, agents, representatives, affiliates or related parties.
- d. The Subscriber is purchasing the Tokens based on Subscriber’s own assessment and knowledge of the Company, its management, crypto-currencies and other digital asset securities, together with the Company’s stated objectives.
- e. The Subscriber acknowledges and understands that neither the SEC nor any state securities commission has approved or disapproved of the Offering or passed upon or endorsed the merits of the Tokens or the Offering.

- f. The Subscriber and its Advisors, if any, have had a reasonable opportunity to ask questions of and receive answers from a person or persons acting on behalf of the Company concerning, among other related matters, the Offering, the Tokens, the Offering Documents and the Company's objectives and all such questions have been answered to the full satisfaction of the Subscriber and its Advisors, if any.
- g. The Subscriber has not reproduced, duplicated or delivered this Subscription Agreement the Offering Documents or other related documents or information to any other person, except to the Subscriber's Advisors, if any.
- h. In evaluating the suitability of an investment in the Company, the Subscriber has not relied upon any representation or other information (oral or written) other than as stated in the Offering Documents or as contained in documents so furnished to the Subscriber or its Advisors, if any, by the Company in writing.
- i. The Subscriber has taken no action which would give rise to any claim by any person for brokerage commissions, finders' fees or the like relating to this Subscription Agreement or the transactions contemplated hereby.
- j. The Subscriber, either alone or together with its Advisors, if any, has sufficient knowledge and experience in financial, tax and business matters, and, in particular, investment in non-listed and unregistered securities, such that the Subscriber is capable of utilizing the information made available to it in connection with the Offering to evaluate the merits and risks of the Subscriber's investment in the Tokens and has obtained, in the Subscriber's judgment, sufficient information from the Company or Subscriber's Advisors, if any, to evaluate the merits and risks of such investment and to make an informed investment decision with respect thereto. The Subscriber has evaluated the risks of investing in the Tokens, is able to bear such risks, and has determined that the Tokens are a suitable investment for the Subscriber.
- k. The Subscriber is not relying on the Company or any of its directors, officers, employees, agents or other representatives with respect to the legal, tax, economic and related considerations of an investment in the Tokens, and the Subscriber has relied on the advice of, or has consulted with, only its own Advisors, if any.
- l. The Subscriber is acquiring the Tokens solely for Subscriber's own account for investment and not with a view to resale or distribution thereof, in whole or in part. The Subscriber has no agreement or arrangement, formal or informal, with any person to sell or transfer all or any part of the Tokens and the Subscriber has no plans to enter into any such agreement or arrangement.
- m. The Subscriber understands and agrees that it must bear the substantial economic risks of its investment in the Tokens and, correspondingly, the business objectives of the Company, indefinitely because the Tokens may not be sold, hypothecated or otherwise disposed of unless subsequently registered under the Securities Act and applicable state securities laws or an exemption from such registration is available. It is not anticipated that there will be any market for resale of the Tokens, and such securities will not be freely transferable at any time.
- n. The Subscriber has adequate means of providing for such Subscriber's current financial needs and foreseeable contingencies and has no need for liquidity from its investment in the Tokens for an indefinite period of time.
- o. The Subscriber: (i) if a natural person, represents that the Subscriber has full power and authority to execute and deliver this Subscription Agreement and all other related agreements or certificates and to carry out the provisions hereof and thereof; (ii) if a corporation, partnership, or limited liability company or partnership, or association, joint stock company, trust, unincorporated organization or other entity, represents that such entity was not formed for the specific purpose of acquiring the Tokens, such entity is duly organized, validly existing and in good standing under the laws of the state of its organization, the consummation of the transactions contemplated hereby is authorized by, and will not result in a violation of state law or its charter or other organizational documents, such entity has full power and authority to execute and deliver this Subscription Agreement and all other related agreements or certificates and to carry out the provisions hereof and thereof and to purchase and hold the Tokens, the execution and delivery of this Subscription Agreement has been duly authorized by all necessary action, this Subscription Agreement has been duly

executed and delivered on behalf of such entity and is a legal, valid and binding obligation of such entity; or (iii) if executing this Subscription Agreement in a representative or fiduciary capacity, represents that it has full power and authority to execute and deliver this Subscription Agreement in such capacity and on behalf of the subscribing individual, ward, partnership, trust, estate, corporation, or limited liability company or partnership, or other entity for whom the Subscriber is executing this Subscription Agreement, and such individual, partnership, ward, trust, estate, corporation, or limited liability company or partnership, or other entity has full right and power to perform pursuant to this Subscription Agreement and make an investment in the Company, and represents that this Subscription Agreement constitutes a legal, valid and binding obligation of such an entity. The execution and delivery of this Subscription Agreement will not violate or be in conflict with any order, judgment, injunction, agreement or controlling document to which the Subscriber is a party or by which it is bound.

- p. The Subscriber hereby represents and warrants to the Company that any information which the undersigned has heretofore furnished or is furnishing herewith to the Company is complete and accurate and may be relied upon by the Company in determining the availability of an exemption from registration under federal and state securities laws in connection with the offering of Tokens as described in the Memorandum.
- q. The Subscriber has sufficient net worth to sustain a loss of its entire investment in the Company in the event such a loss should occur. The Subscriber's overall commitment to investments which are not readily marketable is not excessive in view of the Subscriber's net worth and financial circumstances and the purchase of the Tokens will not cause such commitment to become excessive. This investment is a suitable one for the Subscriber.
- r. The Subscriber acknowledges that any and all estimates or forward-looking statements or projections included in the Memorandum were prepared by the Company in good faith, but that the attainment of any such projections, estimates or forward-looking statements cannot be guaranteed, will not be updated by the Company and should not be relied upon. The Subscriber further acknowledges that any and all information included in the Memorandum regarding the historical performance of the Company is not necessarily indicative of future performance.
- s. No oral or written representations have been made, or oral or written information furnished, to the Subscriber or its Advisors, if any, in connection with the offering of the Tokens which are in any way inconsistent with the information contained in the Memorandum.
- t. Within five (5) days after receipt of a request from the Company, the Subscriber will provide such information and deliver such documents as may reasonably be necessary to comply with any and all laws and ordinances to which the Company is subject.
- u. The Subscriber understands that the Company will not register as an investment company under the Investment Company Act, by reason of the provisions of Section 3(c)(1) thereof, which excludes from the definition of an investment company any issuer which has not made and does not presently propose to make a public offering of its securities.
- v. If the Subscriber is not a natural person, the Subscriber hereby certifies that:
 - i. it is "one person" for purposes of Section 3(c)(1) of the Investment Company Act;
 - ii. it was not formed for the purpose of investing in the Company nor did or will the shareholders, members, partners or grantor, as the case may be, of the Subscriber entity contribute additional capital for the purpose of purchasing Tokens;
 - iii. its shareholders, partners, beneficiaries or members are not permitted to opt in or out of particular investments made by the Subscriber, and each such person participates in investments made by the Subscriber pro rata in accordance with its interests in the Subscriber; and
 - iv. if the Subscriber is subscribing to purchase Tokens in excess of 10% (ten percent) of the aggregate capital contributions made to the Company, the Subscriber is not an investment company within the meaning of the Investment Company Act or a Company excluded from such definition under Sections 3(c)(1) or 3(c)(7) thereof;

12. **Representations and Warranties of the Company.** The Company hereby acknowledges, represents, warrants, and agrees as follows:

- a. The Company is a duly organized, validly existing business entity in good standing under the laws of the jurisdiction in which it was formed and is governed with the requisite power and authority to own and use its properties and assets and to carry on its business as currently conducted. The Company is duly qualified to conduct business and is in good standing as a foreign business entity in each jurisdiction in which the nature of the business conducted or property owned by it makes such qualification necessary, except where the failure to be so qualified or in good standing, as the case may be, would not result in a material adverse effect on (i) the legality, validity or enforceability of the Offering Documents, or (ii) on the results of operations, assets, business or financial condition of the Company.
- b. The Company has the requisite power and authority to enter into and to consummate the transactions contemplated by each of the Offering Documents and otherwise to carry out its obligations thereunder.
- c. The execution, delivery and performance of the Offering Documents by the Company and the consummation by the Company of the transactions contemplated thereby, do not and will not (i) conflict with or violate any provision of the Company's charter documents or other internal governance documents (collectively, the "**Internal Documents**"), (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any material agreement, or other understanding to which the Company is a party or by which any property or asset of the Company is bound or affected, or (iii) result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company is subject (including federal and state securities laws and regulations), or by which any property or asset of the Company is bound or affected.

13. **Indemnification.** The Subscriber agrees to indemnify and hold harmless the Company, the Company and each of their respective officers, directors, managers, employees, agents, attorneys, control persons and affiliates from and against all losses, liabilities, claims, damages, costs, fees and expenses whatsoever (including, but not limited to, any and all expenses incurred in investigating, preparing or defending against any litigation commenced or threatened) based upon or arising out of any actual or alleged false acknowledgment, representation or warranty, or misrepresentation or omission to state a material fact, or breach by the Subscriber of any covenant or agreement made by the Subscriber herein or in any other document delivered in connection with this Subscription Agreement.

14. **Irrevocability; Binding Effect.** The Subscriber hereby acknowledges and agrees that the subscription hereunder is irrevocable by the Subscriber, except as required by applicable law, and that this Subscription Agreement will survive the death or disability of the Subscriber and will be binding upon and inure to the benefit of the parties and their heirs, executors, administrators, successors, legal representatives, and permitted assigns. If the Subscriber is more than one person, the obligations of the Subscriber hereunder will be joint and several and the agreements, representations, warranties and acknowledgments herein will be deemed to be made by and be binding upon each such person and such person's heirs, executors, administrators, successors, legal representatives and permitted assigns.

15. **Modification.** This Subscription Agreement will not be modified or waived except by an instrument in writing signed by the party against whom any such modification or waiver is sought.

16. **Notices.** Any notice or other communication required or permitted to be sent via email to the email address on record for the Subscriber in the **Monetaforge** registration.

17. **Assignability.** This Subscription Agreement and the rights, interests and obligations hereunder are not transferable or assignable by the Subscriber and the transfer or assignment of the Tokens will be made only in accordance with all applicable laws.

18. **Applicable Law.** This Subscription Agreement will be governed by and construed under the laws of the **Cayman Islands**. Each of the parties hereto: (1) agree that any legal suit, action or proceeding arising out of or relating to this Agreement will be instituted exclusively in the Cayman Islands; (2) waive any objection which Company may have now or hereafter to the venue of any such suit, action or proceeding; and (3) irrevocably consent to the jurisdiction of the courts of general jurisdiction in the Cayman Islands in any such suit, action or proceeding. Each of the parties hereto further agrees to accept and acknowledge service of any and all process which may be

served in any such suit, action or proceeding and agree that service of process upon it mailed by certified mail to its address will be deemed in every respect effective service of process upon it, in any such suit, action or proceeding. **THE PARTIES HERETO AGREE TO WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS SUBSCRIPTION AGREEMENT OR ANY DOCUMENT OR AGREEMENT CONTEMPLATED HEREBY.**

19. **Blue Sky Qualification.** The purchase of Tokens under this Subscription Agreement is expressly conditioned upon the exemption from qualification of the offer and sale of the Tokens from applicable US Federal and state securities laws. The Company will not be required to qualify this transaction under the securities laws of any jurisdiction and, should qualification be necessary, the Company will be released from any and all obligations to maintain its offer, and may rescind any sale contracted, in the jurisdiction.

20. **Use of Pronouns.** All pronouns and any variations thereof used herein will be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person or persons referred to may require.

21. **Confidentiality.** The Subscriber acknowledges and agrees that any information or data the Subscriber has acquired from or about the Company not otherwise properly in the public domain, was received in confidence. The Subscriber agrees not to divulge, communicate or disclose, except as may be required by law or for the performance of this Subscription Agreement, or use to the detriment of the Company or for the benefit of any other person or persons, or misuse in any way, any confidential information of the Company, including any trade or business secrets of the Company and any business materials that are treated by the Company as confidential or proprietary, including, without limitation, confidential information obtained by or given to the Company about or belonging to third parties.

22. **Electronic Communications.** The Subscriber agrees and acknowledges all agreements, notices, disclosures and other communications that the Company provides to the Subscriber pursuant to this Agreement or in connection with or related to the Subscriber's purchase of Tokens, including this Agreement, may be provided by the Company, in its sole discretion, to the Subscriber, in electronic form. Any and all communication sent by the Subscriber to the Company shall be addressed to the email address specified on the Company's website.

23. **Miscellaneous.**

- a. This Subscription Agreement, together with the other Offering Documents, constitute the entire agreement between the Subscriber and the Company with respect to the subject matter hereof and supersede all prior oral or written agreements and understandings, if any, relating to the subject matter hereof. The terms and provisions of this Subscription Agreement may be waived, or consent for the departure therefrom granted, only by a written document executed by the party entitled to the benefits of such terms or provisions.
- b. Each of the Subscriber's and the Company's representations and warranties made in this Subscription Agreement will survive the execution and delivery hereof and delivery of the Tokens for a period of twelve (12) months from the date of issuance.
- c. Each of the parties hereto will pay its own fees and expenses (including the fees of any attorneys, accountants, appraisers or others engaged by such party) in connection with this Subscription Agreement and the transactions contemplated hereby whether or not the transactions contemplated hereby are consummated.
- d. This Subscription Agreement may be executed in one or more counterparts each of which will be deemed an original, but all of which will together constitute one and the same instrument.
- e. Each provision of this Subscription Agreement will be considered separable and, if for any reason any provision or provisions hereof are determined to be invalid or contrary to applicable law, such invalidity or illegality will not impair the operation of or affect the remaining portions of this Subscription Agreement.
- f. Paragraph titles are for descriptive purposes only and will not control or alter the meaning of this Subscription Agreement as set forth in the text.

24. **Signature Page.** It is hereby agreed that the execution by the Subscriber of this Subscription Agreement, in the place set forth herein, will constitute agreement to be bound by the terms and conditions hereof.

SIGNATURE PAGE TO SUBSCRIPTION AGREEMENT

This Subscription Agreement is Agreed to and Accepted by:

Legal Name of Subscriber:

The Company:

(If an entity, enter legal name of entity)

Ironwood SPC

(Print full legal name or legal entity name)

Jurisdiction: _____

Authorized Signatory:

Authorized Signatory:

Signature

Signature

Name: _____
(Print Name of Authorized Signatory)

Name: _____
(Print Name of Authorized Signatory)

Dated: ____ / ____ / _____

Dated: ____ / ____ / _____