SUBSCRIPTION AGREEMENT

First Meter Partners Fund I, LP

A Texas Limited Partnership

THE INTERESTS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR ANY STATE SECURITIES LAW AND ARE OFFERED IN RELIANCE ON RULE 506(c) OF REGULATION D. THEY ARE SUBJECT TO RESTRICTIONS ON TRANSFER AND MAY NOT BE RESOLD EXCEPT AS PERMITTED BY THE PARTNERSHIP AGREEMENT AND APPLICABLE LAW.

To: First Meter Partners GP, LLC, as general partner (the "**General Partner**") of First Meter Partners Fund I, LP (the "**Partnership**")

The undersigned (the "**Subscriber**") agrees with the Partnership and the General Partner as follows. Capitalized terms not defined here have the meanings given in the Agreement of Limited Partnership of the Partnership, as amended (the "**Partnership Agreement**").

1. SUBSCRIPTION

1.1 **Commitment.** The Subscriber irrevocably subscribes for a limited partner interest in the Partnership and agrees to make Capital Contributions up to the Capital Commitment stated on the signature page, when called under the Partnership Agreement.

1.2 **Initial Capital Call.** The Subscriber acknowledges that on or promptly after its admission the General Partner will call its pro rata share of the Initial Capital Call, which in aggregate for all Partners is not less than one hundred thousand dollars ($100,000) and is sized to the first twelve (12) month Budget, and that the Subscriber must fund that amount within ten (10) business days after the call. Later Capital Calls will be made as Sites are brought under contract and advanced, on not less than ten (10) business days' notice.

1.3 **Acceptance.** This subscription is effective only when the General Partner accepts it by countersigning below. The General Partner may reject it in whole or in part for any reason. On acceptance, the Subscriber is admitted as a Limited Partner and is bound by the Partnership Agreement as if it had signed it, and this signature page is a counterpart signature page to the Partnership Agreement.

1.4 **Fees.** The Subscriber acknowledges that the Partnership pays the General Partner a monthly Management Fee equal to the greater of seven thousand five hundred dollars ($7,500) and one-twelfth of two percent (2%) of Capital Commitments (after the Commitment Period, of capital invested in unsold Sites), from the Initial Closing Date until dissolution, borne by all Partners pro rata, and that the General Partner receives a Carried Interest under Section 5.3 of the Partnership Agreement after the Limited Partners receive their Capital Contributions and an eight percent (8%) Preferred Return, and that the Partnership pays the Affiliated Developer, an Affiliate of the General Partner controlled by the Key Person, a Development Fee of fifty thousand dollars ($50,000) per Site, payable only on the disposition of that Site, under the Development Agreement described in Section 7.4 of the Partnership Agreement.

2. REPRESENTATIONS AND WARRANTIES OF THE SUBSCRIBER

The Subscriber represents and warrants to the Partnership and the General Partner, as of the date it signs and as of each date it makes a Capital Contribution, that:

2.1 **Accredited investor.** The Subscriber is an "accredited investor" as defined in Rule 501(a) of Regulation D, on the basis indicated in the Investor Questionnaire attached as Exhibit A.

2.2 **Verification.** The Subscriber will provide, before acceptance, the evidence the General Partner reasonably requires to verify its accredited investor status under Rule 506(c)(2)(ii), which may be (a) a written confirmation from a registered broker-dealer, SEC-registered investment adviser, licensed attorney or certified public accountant dated within the prior ninety (90) days, in the form of Exhibit B, or (b) tax returns, bank or brokerage statements, credit reports or other documents the General Partner accepts. The Subscriber consents to the General Partner relying on and retaining that evidence.

2.3 **Authority.** The Subscriber has full power and authority to sign and perform this Subscription Agreement and the Partnership Agreement, and each is its valid and binding obligation. If the Subscriber is an entity, it was not formed for the purpose of investing in the Partnership, unless each of its equity owners is an accredited investor.

2.4 **Investment intent.** The Subscriber is acquiring the interest for its own account, for investment, and not with a view to distribution. It understands that there is no market for the interest, that transfers require the General Partner's consent, and that it must bear the economic risk of the investment for an indefinite period.

2.5 **Sophistication and access.** The Subscriber has such knowledge and experience in financial and business matters that it can evaluate the merits and risks of the investment. It has received and read the Partnership Agreement and the offering materials, has had the opportunity to ask questions of and receive answers from the General Partner, and has obtained all information it considers necessary. It has relied on its own advisors for legal, tax and investment advice and not on the General Partner.

2.6 **Risks.** The Subscriber understands that an investment in the Partnership is speculative and may result in the loss of all of its Capital Contributions, and specifically that:

(a) the value of a Site depends on the utility confirming, building and delivering electric capacity, which is outside the Partnership's control and may be delayed, reduced, repriced or denied, including by changes in ERCOT, PUCT or utility rules for large loads;

(b) the Partnership may pay option fees, deposits and study costs on Sites that are never acquired, and those amounts may be lost;

(c) target prices per megawatt, timelines and returns in the offering materials are illustrative estimates, not projections or promises;

(d) the Management Fee has a minimum of $7,500 per month, which is a higher percentage of a smaller Partnership, and is payable whether or not the Partnership makes a profit, and reduces the amount available for distribution;

(e) the General Partner, the Key Person and the Affiliated Developer have conflicts of interest, including that the Affiliated Developer has existing co-investors with rights to participate in some sites it develops, and including in sourcing and allocating sites, providing paid services to the Partnership, and developing sites for their own account and for others;

(f) a Limited Partner that fails to fund a Capital Call is subject to severe remedies, including loss of fifty percent (50%) of its Capital Account;

(g) the Partnership has no operating history, and the Subscriber may be allocated taxable income without receiving a cash distribution; and

(h) the interest is illiquid and the term of the Partnership may be extended.

2.7 **No general solicitation reliance.** The Subscriber acknowledges that the Partnership may be offered by general solicitation, including on a public website, and that no statement on any website or in any presentation modifies the Partnership Agreement.

2.8 **Bad actor.** Neither the Subscriber nor, if it is an entity, any of its beneficial owners of twenty percent (20%) or more is subject to any disqualifying event described in Rule 506(d)(1).

2.9 **Anti-money laundering and sanctions.** The Subscriber's Capital Contributions are not derived from unlawful activity. Neither the Subscriber nor any of its beneficial owners is named on any list maintained by the Office of Foreign Assets Control or is otherwise a person with whom United States persons are prohibited from dealing. The Subscriber will provide any information the General Partner reasonably requests to comply with anti-money laundering and know-your-customer laws.

2.10 **ERISA.** Unless the Subscriber indicates otherwise in Exhibit A, the Subscriber is not a "benefit plan investor" as defined in Section 3(42) of ERISA and is not using the assets of any such plan.

2.11 **Investment Company Act.** If the Subscriber is an entity that would be excluded from the definition of an investment company only by Section 3(c)(1) or 3(c)(7) of the Investment Company Act of 1940, it has disclosed that fact in Exhibit A, and its investment in the Partnership does not exceed ten percent (10%) of its total assets.

2.12 **Tax status.** The Subscriber has provided, or will provide before its first Capital Contribution, a properly completed IRS Form W-9 (or the applicable Form W-8), and the information in it is correct.

2.13 **Confidentiality and non-circumvention.** The Subscriber has signed the Partnership's confidentiality and non-circumvention agreement, or signs it with this Subscription Agreement, and acknowledges that Section 10.3 of the Partnership Agreement applies to it.

2.14 **Updates.** The Subscriber will promptly notify the General Partner if any representation in this Subscription Agreement ceases to be true.

3. GENERAL

3.1 **Indemnity.** The Subscriber shall indemnify the Partnership, the General Partner and their Affiliates against any loss arising from any inaccuracy in its representations or breach of this Subscription Agreement.

3.2 **Reliance; survival.** The Partnership and the General Partner will rely on the representations in this Subscription Agreement in determining that the offering is exempt from registration. The representations survive the Subscriber's admission.

3.3 **Governing law; venue; jury waiver.** This Subscription Agreement is governed by the laws of the State of Texas. The state and federal courts in Harris County, Texas have exclusive jurisdiction over any dispute under it. THE SUBSCRIBER WAIVES TRIAL BY JURY.

3.4 **Electronic delivery and signature.** The Subscriber consents to receiving Capital Calls, reports, tax information and notices by electronic mail or investor portal at the address below. This Subscription Agreement may be signed electronically.

3.5 **Not assignable.** The Subscriber may not assign this Subscription Agreement.

SIGNATURE PAGE

Subscription Agreement and counterpart signature page to the Agreement of Limited Partnership of First Meter Partners Fund I, LP

Item	**Subscriber to complete**
Capital Commitment	$__________
Legal name of Subscriber	
Type of Subscriber (individual, joint, trust, LLC, corporation, partnership, IRA, other)	
Taxpayer identification number	Provided on Form W-9
Mailing address	
E-mail for notices, Capital Calls and reports	
Phone	
State of residence or formation	
Wire instructions for distributions	
Name as it should appear on Schedule A	

The Subscriber's e-mail address for notices is required and may not be left blank.

SUBSCRIBER

____

By: _________________________________

Name: _______________________________

Title (if entity): ___________________

Date: ________________________________

JOINT SUBSCRIBER (if any)

____

Signature: ___________________________

Name: _______________________________

Date: ________________________________

ACCEPTANCE

The subscription above is accepted as to a Capital Commitment of $_______________ as of _______________, 20___, and the Subscriber is admitted as a Limited Partner.

First Meter Partners GP, LLC, as general partner
of First Meter Partners Fund I, LP

By: ______________________________

Name: ____________________________

Title: _____________________________

EXHIBIT A

INVESTOR QUESTIONNAIRE

Part 1. Accredited investor status (check every box that applies)

Individuals

☐ Net worth, alone or with a spouse or spousal equivalent, exceeds $1,000,000, excluding the value of the primary residence (and excluding debt secured by it up to its fair market value, except any increase in that debt in the prior 60 days).

☐ Individual income exceeded $200,000 in each of the two most recent years, or joint income with a spouse or spousal equivalent exceeded $300,000 in each of those years, and the same level is reasonably expected this year.

☐ Holds in good standing a Series 7, Series 65 or Series 82 license.

☐ Is a director, executive officer or general partner of the General Partner, or a knowledgeable employee of the Partnership.

Entities

☐ Entity not formed for the specific purpose of acquiring the interest, with total assets or investments exceeding $5,000,000 (corporation, partnership, LLC, business trust, or 501(c)(3) organization).

☐ Trust with total assets exceeding $5,000,000, not formed for the specific purpose of acquiring the interest, directed by a sophisticated person.

☐ Revocable trust, IRA or self-directed plan whose grantor or beneficiary making the investment decision is an accredited investor.

☐ Bank, registered broker-dealer, registered or exempt reporting investment adviser, insurance company, or other institution described in Rule 501(a)(1).

☐ Family office with assets under management exceeding $5,000,000, or its family client.

☐ Entity in which all of the equity owners are accredited investors. (Each owner must complete this questionnaire.)

Part 2. Other status

☐ The Subscriber is a benefit plan investor under ERISA, or is using the assets of one. Percentage of its assets that are plan assets: ______%

☐ The Subscriber is an entity relying on Section 3(c)(1) or 3(c)(7) of the Investment Company Act. Number of beneficial owners: ______

☐ The Subscriber is a foreign person for United States tax purposes.

Part 3. Verification method (Rule 506(c))

☐ Written confirmation from a CPA, attorney, registered investment adviser or broker-dealer, in the form of Exhibit B, dated within 90 days.

☐ Income documents (IRS forms for the two most recent years) and a written statement of expected current-year income.

☐ Net worth documents (bank, brokerage and other statements and a credit report dated within 90 days) and a written statement of liabilities.

☐ Existing accredited investor in a prior offering by the General Partner verified within the last five years, with a new written certification.

Subscriber initials: ________

EXHIBIT B

FORM OF ACCREDITED INVESTOR VERIFICATION LETTER

[Letterhead of CPA, attorney, registered investment adviser or registered broker-dealer]

Date: _______________

To: First Meter Partners GP, LLC, as general partner of First Meter Partners Fund I, LP

Re: ________________________________ (the "Investor")

I have taken reasonable steps within the past ninety (90) days to verify that the Investor is an "accredited investor" as defined in Rule 501(a) of Regulation D under the Securities Act of 1933, on the basis of [ ] income [ ] net worth [ ] entity assets [ ] other: _____________, and I have determined that the Investor is an accredited investor as of the date of this letter. You may rely on this letter in connection with the Investor's subscription.

Signature: ________________________________

Name: ______________________________

Firm: _______________________________

License or registration number and jurisdiction: _______________