

WB Model 3 LLC

Promissory Notes
期票

Subscription Package
认购套餐

To submit your completed subscription documents, or if you have any questions about these forms, the company, or your investment in the Notes, please contact the address below:
如果您要提交您的完整认购文件，或者您对这些表格，本公司或者您的期票投资有任何疑问，请联系以下地址。

WB Model 3 LLC
299 Broadway, Suite 200, New York, NY 10007
(212) 287-5095
info@buildx.us

HOW TO INVEST

如何投资

To subscribe for and invest in the promissory notes of WB Model 3 LLC (the “Notes”), please do the following:
要认购和投资 WeBuild Athena LLC 的期票 (“本票”), 请按以下方式进行 :

- Read this Subscription Package in its entirety and fill out your information as follows:
阅读本订阅套的全部内容, 并按以下方式填写您的信息
 - Investor Qualification Questionnaire
投资者资格问卷
 - Subscriber Information
认购者信息
 - Signature and date
签名和日期
 - If you marked eligibility per Regulation D, complete Form W-9
如果你是根据条例D标注了资格, 请填写W-9表格
 - If you marked eligibility per Regulation S, complete Form W-BEN
如果你是根据条例S标注了资格, 请填写W-BEN表格
- Return the completed forms and documents to WB Model 3 LLC.
将填妥的表格和文件交回本公司。
- Deposit the principal amount via your account with WeBuild Management LLC or per the instructions below:
通过您在 WeBuild Management LLC 的账户或按照以下说明存入本金 :

Bank Name:	TD Bank
Bank Address:	258 Broadway, New York, NY 10007
Routing Number:	026013673
SWIFT Code:	NRTHUS33XXX
Account Name:	WeBuild Funding LLC
Account Number:	4395233227
Account Address:	299 Broadway, Suite 200, New York, NY 10007
Reference:	[Investor Name]

If you have any questions about these forms or about WB Model 3 LLC, the Notes, or your investment, please contact (212) 287-5095 or info@buildx.us.

如果你对 these 表格或对公司、期票或你的投资有任何疑问, 请联系 (212) 287-5095 或 info@buildx.us

。

GENERAL NOTICE, LEGAL DISCLAIMERS, AND PRIVACY NOTICE
通知、法律免责声明和隐私通知

WB MODEL 3 LLC (THE "COMPANY") DOES NOT INTEND TO REGISTER THE SALE OF THESE PROMISSORY NOTES UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), IN RELIANCE UPON REGULATION D OR REGULATION S PROMULGATED UNDER THE SECURITIES ACT. IN ADDITION, THE COMPANY DOES NOT INTEND TO REGISTER AS AN INVESTMENT COMPANY UNDER THE INVESTMENT COMPANY ACT OF 1940, AS AMENDED (THE "INVESTMENT COMPANY ACT"), IN RELIANCE, IN PART, UPON EXEMPTIONS FROM REGISTRATION THAT LIMIT THE TYPES OF INVESTORS THAT MAY ACQUIRE THESE PROMISSORY NOTES. THE INVESTOR QUALIFICATION QUESTIONNAIRE IS DESIGNED TO CONFIRM THAT A PROSPECTIVE PURCHASER OF PROMISSORY NOTES SATISFIES THE REQUIREMENTS FOR THESE EXEMPTIONS.

WB MODEL 3 LLC Webuild Athena LLC(本"公司")不打算根据1933年修订的证券法("证券法"), 依靠根据证券法颁布的D条例或S条例登记这些期票的销售。此外, 本公司不打算根据1940年投资公司法案(修订版)("投资公司法案")注册为投资公司, 部分原因是依靠豁免注册, 限制可能获得这些期票的投资者类型。投资者资格调查表旨在确认期票的潜在购买者符合这些豁免的要求。

NEITHER THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE REGULATORY AUTHORITY NOR THE REGULATORY AUTHORITY OF ANY OTHER COUNTRY HAS APPROVED OR DISAPPROVED THIS SUBSCRIPTION AGREEMENT OR THE INTERESTS PROVIDED FOR HEREIN. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

美国证券交易委员会、任何州的监管机构或任何其他国家的监管机构都没有批准或不批准本认购协议或其中规定的权益。任何与此相反的陈述都是非法的。

THE PROMISSORY NOTES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OR UNDER THE SECURITIES LAWS OF ANY STATE OR FOREIGN JURISDICTION. THE PROMISSORY NOTES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT IN COMPLIANCE WITH APPLICABLE FEDERAL, STATE, AND NON-U.S. SECURITIES LAWS OR PURSUANT TO REGISTRATION THEREUNDER OR EXEMPTION THEREFROM.

本期票据尚未根据证券法或任何州或外国司法管辖区的证券法进行登记。本票在转让和转售方面受到限制, 除非符合适用的联邦、州和非美国证券法, 或根据其登记或豁免, 否则不得转让或转售。

SUBSCRIBERS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THEIR INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

认购者应该知道, 他们将被要求在一段不确定的时期内承担其投资的财务风险。

THE NOTES ARE BEING OFFERED IN RELIANCE ON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, INCLUDING REGULATION D AND REGULATION S PROMULGATED UNDER SUCH ACT, AND THE COMPANY IS NOT REQUIRED TO COMPLY WITH SPECIFIC DISCLOSURE REQUIREMENTS THAT APPLY TO REGISTERED OFFERINGS UNDER THE SECURITIES ACT.

本票据是根据证券法(包括根据该法颁布的D条例和S条例)的注册要求的豁免而发行的, 并且公司不需要遵守适用于证券法下注册发行的具体披露要求。

THE PROMISSORY NOTES MAY BE SOLD ONLY TO U.S. ACCREDITED INVESTORS, WHICH IN THE CASE OF NATURAL PERSONS ARE SUBSCRIBERS WHO MEET CERTAIN MINIMUM ANNUAL INCOME OR NET WORTH THRESHOLDS, OR TO CERTAIN NON-UNITED STATES PERSONS.

本票只能出售给美国经认可的投资者，对于自然人来说，经认可的投资者是指符合某些最低年收入或净资产门槛的认购者，或某些非美国人。

THE PROMISSORY NOTES ARE SUBJECT TO CONTRACTUAL AND LEGAL RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. THE NOTES MAY NOT BE TRANSFERRED OR RESOLD WITHOUT THE CONSENT OF THE COMPANY. INVESTING IN THE PROMISSORY NOTES INVOLVES RISK, AND YOU SHOULD BE AWARE THAT YOU WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT.

本票在转让和转售方面受到合同和法律的限制，不得转让或转售，除非在证券法和适用的州证券法允许的情况下，根据登记或豁免的规定。未经本公司同意，不得转让或转售本票。投资于本票涉及风险，你应该知道你将被要求承担这项投资的财务风险。

NASAA: UNIFORM LEGEND

国家统计局：统一图例

YOU SHOULD MAKE YOUR OWN DECISION WHETHER THIS OFFERING MEETS YOUR INVESTMENT OBJECTIVES AND RISK TOLERANCE LEVEL. NO FEDERAL OR STATE SECURITIES COMMISSION HAS APPROVED, DISAPPROVED, ENDORSED, OR RECOMMENDED THIS OFFERING. NO INDEPENDENT PERSON HAS CONFIRMED THE ACCURACY OR TRUTHFULNESS OF THIS DISCLOSURE, NOR WHETHER IT IS COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS ILLEGAL.

您应自行决定本次发行是否符合您的投资目标和风险承受水平。没有任何联邦或州证券委员会批准、不批准、认可或推荐本次发行。没有独立人士确认本披露的准确性或真实性，也没有确认它是否完整。任何与此相反的陈述都是非法的。

INVESTOR QUALIFICATION QUESTIONNAIRE
投资人资格问卷

For purposes of assuring the Company that you qualify as either (i) an "accredited investor," as defined in Rule 501 of Regulation D under the Securities Act of 1933, as amended (the "Securities Act"), or (ii) a non-United States person eligible to purchase the Notes under Regulation S under the Securities Act, please mark one of the following questions to certify that you can respond affirmatively to that question.

为了向本公司保证您有资格成为(i)《1933年证券法》(修订版)D条例第501条所定义的 "经认可的投资者", 或(ii)有资格根据《证券法》S条例购买票据的非美国人, 请在下列问题中标出一个, 证明您可以肯定地回答该问题。

Please mark your eligibility based one of the eligibility factors below in order to certify that you are an eligible purchaser:

请根据以下资格因素之一标记您的资格, 以证明您是合格的购买者:

- ❖ **Regulation D Exemption for U.S. Resident Individuals:** If you are a U.S. resident individual, please complete the annexed Form W-9 and initial next to **one** of the following statements to certify that you are an accredited investor:

美国居民个人的D条例豁免: 如果你是美国居民个人, 请填写附件中的W-9表格, 并在下列声明其中一个缩写签名, 以证明你是经认可的投资者。

Initial: _____ I, the undersigned Subscriber, certify that I had income in excess of \$200,000 (or joint income with my spouse or spousal equivalent in excess of \$300,000) in each of the two most recent years, and I have a reasonable expectation of reaching this level of income in the current year; **or**

缩写字: _____ 我, 以下签名的认购者, 证明我在最近两年中每年的收入都超过20万美元 (或与配偶的共同收入或配偶的等值收入超过30万美元), 并且我有理由期待在本年度达到这一收入水平; 或

Initial: _____ I, the undersigned Subscriber, certify that my individual net worth (or my joint net worth with my spouse or spousal equivalent) exceeds \$1,000,000, excluding (1) my primary residence and (2) any indebtedness secured by my primary residence up to the fair value of my primary residence, and if such indebtedness secured by my primary residence exceeds the fair value of my primary residence, the excess is counted as a liability in calculating my net worth.

缩写字: _____ 我, 以下签名的认购者, 证明我的个人净资产 (或我与配偶或配偶的联合净资产) 超过1,000,000美元, 不包括 (1) 我的主要住宅和 (2) 由我的主要住宅担保的任何债务, 但不超过我的主要住宅的公平价值, 如果由我的主要住宅担保的这种债务超过了我的主要住宅的公平价值, 在计算我的净资产时, 超出部分将作为一种负债计算。

- ❖ **Regulation S Exemption for Non-U.S. Persons:** If you are not a U.S. Person, please complete the annexed Form W-8BEN and initial next to **both** of the following statements to certify your status as a non-resident alien:

非美国人的S条例豁免: 如果你不是美国人, 请填写附件中的W-8BEN表格, 并在以下两项声明旁签名, 以证明你的非居民外国人身份。

1. **Initial:** _____ I, the undersigned Subscriber, certify that I am not a "U.S. Person" as that term is defined in Rule 902 of Regulation S promulgated under the Securities Act. A "U.S. Person" includes a U.S. citizen, lawful permanent resident, or other natural person resident in the United States; **and**

缩写字: _____ 我, 以下签名的认购者, 证明我不是根据证券法颁布的S条例第902条所定义的“美国人”。“美国人”包括美国公民、合法永久居民、或其他居住在美国的自然人; 以及

2. **Initial:** _____ The undersigned Subscriber agrees (i) to sell its Notes only in accordance with Regulation S or in reliance on another exemption from registration of such interest and (ii) not to engage in hedging transactions unless in compliance with the Securities Act, and acknowledges that the Company will refuse to register any transfer of such Common Units made in violation of Regulation S.

缩写字: _____ 我, 以下签名的认购者同意:(i)只按照S条例或依靠其他豁免登记的权益出售其票据;(ii)不从事对冲交易, 除非符合《证券法》的规定, 并承认本公司将拒绝登记任何违反S条例而进行的此类普通股单位的转让。

Name of Subscriber
认购者姓名

Name of Joint Subscriber (if any)
联合认购者的姓名(如有)

Signature of Subscriber
认购者签名

Signature of Joint Subscriber (if any)
联合认购者签名

Date
日期

Date
日期

SUBSCRIBER INFORMATION

Principal Amount of Note (in U.S. dollars): \$ _____
本票的本金数额(美元)

Name of Subscriber: _____
认购者姓名

Name of Joint Subscriber (if any) _____
联合认购者的姓名(如有)

Social Security Number or
Taxpayer Identification Number (if any): _____
社会安全号或
纳税人识别号(如有)

Contact Information: _____
联系信息
[Address]
【地址】

[Address]
【地址】

[City, State/Province, Zip/Postal Code]
【城市, 州/省, 邮编】

[E-mail address]
【电子邮件地址】

[Telephone number]
【电话号码】

Name of Subscriber
认购者姓名

Name of Joint Subscriber (if any)
认购者姓名

Signature of Subscriber
认购者签名

Signature of Joint Subscriber (if any)
联合认购者签名

Date
日期

Date
日期

SUBSCRIPTION AGREEMENT

This Subscription Agreement (“Subscription Agreement”) is made by and between WB Model 3 LLC, a New York limited liability company with offices at 299 Broadway, Suite 200, New York, NY 10007 (“Company”), and the undersigned investor in the Company (the “Subscriber”).

本认购协议("认购协议")是由WB Model 3 LLC, 一家纽约有限责任公司, 办公地址为299 Broadway, Suite 200, New York, NY 10007) ("公司")与下面签名的投资者("认购者")共同制定的。

WHEREAS, the Company is engaged in the raising of capital to fund its real estate development activities; 鉴于本公司正从事筹集资金以资助其房地产开发活动。

WHEREAS, the Company is issuing certain promissory notes (“Notes”) in furtherance of its fundraising; and 鉴于本公司正在发行某些承兑票据 (“票据”) 以促进其筹资; 以及

WHEREAS, Subscriber desires to purchase a Note in the principal amount set forth in the preceding section captioned “Subscriber Information”;

鉴于认购人希望购买前述 "认购人信息" 一节中所列的本金数额的票据。

NOW, THEREFORE, in consideration of the mutual covenants contained in this Subscription Agreement and other good and valuable consideration, and intending to be legally bound, the parties hereby agree as follows: 因此, 考虑到本认购协议中包含的相互契约以及其他良好和有价值的对价, 并打算接受法律约束, 各方在此达成如下协议。

- Subscription for Note.* On the terms and subject to the conditions set forth in this Subscription Agreement, the Subscriber hereby offers to purchase from the Company a Note in the principal amount set forth in the preceding section captioned “Subscriber Information” for a purchase price equal to such principal amount. The Subscriber agrees that such offer is irrevocable and may not be revoked by the Subscriber.

认购票据。根据本认购协议规定的条款和条件, 认购人在此提出向本公司购买前述 "认购人信息" 一节中规定的本金数额的票据, 购买价格与该本金数额相同。签约人同意, 这种要约是不可撤销的, 签约人不得撤销。
- Effective Date.* The Note shall be effective from such date (the “Effective Date”) that is the first business day on which the Subscriber fully deposited with the Company the entire Principal and this Subscription Agreement has been executed by all parties hereto.

生效日期。本票据的生效日期("生效日期")应是认购人向公司全额存入全部本金以及本认购协议由所有各方签署的第一个工作日。
- Term.* The Note shall mature on the date (the “Maturity Date”) that is 1 year or 2 years or 3 years after the Effective Date, as selected by the Subscriber in the preceding section captioned “Subscriber Information.” Such term shall be based on a year of 365 days. Repayment of the Principal, with outstanding interest accrued thereon shall be due to the Subscriber on the Maturity Date.

期限。本票据应在生效日期后1年或2年或3年的日期("到期日")到期, 具体日期由认购人在前面的 "认购人信息" 部分选择。该期限应以一年365天为基础。签约人应在到期日偿还本金及其应计利息。
- Interest.* Interest shall accrue on the Principal beginning on the Effective Date and until the Maturity Date at an annual rate as follows: if the Note is for a term of 1 year, then 6%; if the Note is for a term of 2 years, then 7%; and if the Note is for a term of 3 years, then 8%. Interest shall be calculated on the basis of a year of 365 days and be payable per the terms of the Note.

利息。本金的利息应从生效日开始计算，直到到期日，年利率如下：如果本票的期限为一年，年息则为6%；如果本票的期限为两年，年息则为7%；如果本票的期限为三年，年息则为8%；利息应按一年365天计算，并按票据条款支付。

5. *Security and Use of Proceeds.* The Company shall invest in or lend the proceeds of the Note to ZL Manager LLC solely for use in its real estate development projects (each, a “Project”). The Company shall decide, in its discretion, to which Project or Projects to apply the proceeds. The Note shall be secured by ZL Manager LLC with the annexed Guaranty.

收益的安全和使用。公司应将票据的收益投资于或借给ZL Manager LLC，只用于其房地产开发项目(每个项目)。公司应自行决定将收益用于哪个项目或哪个项目。本票据由ZL Manager LLC用所附的担保书担保。

6. *Subscription Process and Acceptance or Rejection by the Company.* The Subscriber shall effectuate the purchase of the Note by fully completing a Subscription Package and depositing the entire Principal. The Subscriber acknowledges and agrees that the Company shall have the right, in its sole discretion, to accept or reject the Subscriber’s offer to purchase the Note prior to the Effective Date. If the Company notifies the Subscriber that the Company has accepted the Subscriber’s offer to purchase the Note, the Company will deliver to the Subscriber an executed Note. If the Company rejects the Subscriber’s offer to purchase the Note, the Company will promptly return any funds remitted by the Subscriber. After the Effective Date, this Subscription Agreement shall be deemed accepted by both parties and shall be subject to termination only per the terms of Section 7 herein.

认购程序和公司的接受或拒绝。签约人应通过完整填写认购包和存入全部本金来实现对本票的购买。签约人承认并同意，本公司有权自行决定接受或拒绝签约人在生效日期之前提出的购买本票的提议。如果本公司通知认购人，本公司已经接受了认购人的票据购买要约，本公司将向认购人交付一份已签署的票据。如果本公司拒绝了认购人购买票据的提议，本公司将及时退还认购人汇出的任何资金。在生效日期之后，本认购协议应被视为双方都接受，并且只能根据本协议第7条的条款终止。

7. *Termination by Subscriber.* The Subscriber shall have no right to terminate this Subscription Agreement prior to the Maturity Date without the express written consent of the Company at its sole discretion, which discretion may be withheld for any reason and may be subject to terms and conditions set forth by the Company.

签约人的终止。签约人无权在到期日之前终止本认购协议，除非得到本公司的明确书面同意，本公司可自行决定终止本认购协议，本公司可出于任何原因拒绝同意，并可根据本公司规定的条款和条件予以终止。

8. *Acknowledgement of Risks.* The Subscriber hereby acknowledges that the Subscriber understands and willingly accepts the risks of financial loss that are associated with this Subscription Agreement and the purchase of the Note, including but not limited to the following:

风险的确认。签约人在此承认，签约人理解并愿意接受与本认购协议和购买票据有关的财务损失风险，包括但不限于以下内容。

- a) *General Risks Arising from Investment.* The Company will apply the proceeds of the Note toward one or more of its Projects. Such investment may be in one or multiple ventures, and thus may or may not be diversified. The success of each Project cannot be assured. If a Project toward which the proceeds of the Note are applied is unsuccessful, the Company may be unable to repay the Note in whole or in part, and the Subscriber may incur a loss up to the Principal, as well as interest accrued thereon.

投资引起的一般风险。本公司将把本票据的收益用于一个或多个项目。这种投资可能是在一个或多个企业，因此可能是也可能不是多样化的。每个项目的成功都无法保证。如果

用于投资的项目不成功，本公司可能无法全部或部分偿还本票，认购人可能会产生本金以及应计利息的损失。

- b) *Risks Arising from the Development of Real Estate.* In addition to general financial risks associated with investments, the proceeds of the Note will also be subject to typical risks relating to the real estate development Projects. Such risks may affect the Company's ability to repay the Note to the Subscriber. Such risks related to real estate development include but are not limited to the following: (i) a Project may fail to raise some or all of the capital required for its completion; (ii) a Project may encounter cost overruns due to numerous factors, including developmental delays, failure of contracted parties to complete their work in accordance with the contracted amount; (iii) a Project may suffer certain types of catastrophic losses (such as earthquakes, wars, and other similar occurrences) which may be uninsurable; (iv) a Project may fail to obtain all required permits necessary for development; (v) the Project may be affected by unforeseen work stoppages, labor shortages, or labor disputes; and (vi) unpredictable economic and market conditions may affect a Project's ability to stabilize and collect its target revenue.

房地产开发带来的风险。除了与投资有关的一般金融风险外，本票据的收益还将受到与房地产开发项目有关的典型风险。这些风险可能影响本公司向认购人偿还票据的能力。这些与房地产开发有关的风险包括但不限于以下方面。(i) 项目可能无法筹集到完成项目所需的部分或全部资金;(ii) 项目可能因多种因素而遭遇成本超支, 包括开发延误、合同方未能按照合同金额完成工作;(iii) 项目可能遭受某些类型的灾难性损失(如地震、战争和其他类似事件), 这些损失可能无法得到保险。(iv) 项目可能无法获得开发所需的所有许可证;(v) 项目可能受到不可预见的停工、劳工短缺或劳工纠纷的影响;(vi) 不可预测的经济和市场条件可能影响项目稳定和收取目标收入的能力。

9. *Subscriber Representations and Warranties.* The Subscriber hereby represents and warrants to, and agrees with, the Company that the following statements are true as of the date hereof and will be true as of the date the Note is issued to the Subscriber:

- a) *Accuracy of Information.* The Subscriber is aware that the offer and sale of the Notes have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), and are being made in reliance upon federal and state exemptions from registration. In furtherance thereof, the Subscriber represents and warrants to the Company that the information provided to the Company by the Subscriber, including, but not limited to, the annexed "Investor Qualification Questionnaire" is complete and accurate.

信息的准确性。认购人知道，票据的发售和销售没有也不会根据1933年证券法（修订版）（“证券法”）进行登记，而是依靠联邦和州的登记豁免而进行。为此，认购人向本公司声明并保证，认购人向本公司提供的信息，包括但不限于所附的“投资者资格调查表”是完整和准确的。

- b) *Review of Information; Opportunity to Ask Questions and Request Additional Information.* The Subscriber has been given the opportunity (i) to ask questions of, and receive answers from, the Company concerning the terms and conditions of the offering of the Notes and other matters pertaining to the Subscriber's investment in the Notes, and (ii) to obtain any additional information that the Company can acquire without unreasonable effort or expense that is necessary to evaluate the merits and risks of an investment in the Notes. In considering its investment in the Notes, the Subscriber has not relied upon any representations made by, or other information (whether oral or written) furnished by or on behalf of, the Company or any director, manager, officer, stockholder, member, partner, employee, agent, or counsel, or any representative or affiliate of any of the Company, other than as expressly set forth in this Subscription Agreement and any Project summary documents. The Subscriber has carefully considered and has, to the extent it believes such discussion necessary, discussed with legal, tax, accounting, and financial advisers the suitability of an investment in the Notes in light of its particular

tax and financial situation, and has determined that an investment in the Notes is a suitable investment for it.

审查信息; 提出问题和要求补充信息的机会。认购人有机会(i)就票据发行的条款和条件以及与认购人的票据投资有关的其他事项向本公司提出问题并得到答复, 以及(ii)获得本公司在没有不合理的努力或费用的情况下可以获得的任何额外信息, 以评估票据投资的优点和风险。在考虑对票据进行投资时, 认购人没有依赖本公司或任何董事、经理、官员、股东、成员、合伙人、雇员、代理人或律师, 或任何公司的任何代表或关联公司所做的任何陈述或提供的其他信息(无论是口头还是书面), 但本认购协议和任何项目摘要文件中明确规定的除外。认购人已仔细考虑, 并在其认为有必要讨论的情况下, 与法律、税务、会计和财务顾问讨论了根据其特定的税务和财务状况投资于票据的适宜性, 并确定投资于票据是一项适合其的投资。

- c) *Purchase for Investment.* The Subscriber is acquiring the Notes for the Subscriber's own account solely for investment and not with a view to resale or distribution thereof.
为投资而购买。认购人是为自己的账户购买票据, 仅用于投资, 而不是为了转售或分销。
- d) *Financial Knowledge.* The Subscriber (either alone or together with any advisors retained by the Subscriber in connection with evaluating the merits and risks of investing in the Notes) has sufficient knowledge and experience in financial and business matters so as to be capable of evaluating the merits and risks of purchasing the Notes.
金融知识。认购人(单独或与认购人聘请的与评估票据投资的优点和风险有关的任何顾问一起)在金融和商业事务方面有足够的知识和经验, 从而有能力评估购买票据的优点和风险。
- e) *Disclosure and Acknowledgment of Risk.* The purchase of the Notes herein is speculative and involves risk. Such risks, though potential and minimal, nonetheless exist and the purchase of Notes is suitable only for investors who fully understand and are capable of bearing the associated risks. The company recommends investors seek the advice of a professional investment analyst to fully ascertain the level of risk associated herein. The Subscriber hereby acknowledges that there are potential risks associated with the purchase of the Notes herein, that the Subscriber has considered and contemplated such potential risks, and that the Subscriber agrees to bear such potential risks.
风险的披露和确认。购买这里的票据是投机性的, 涉及风险。这些风险虽然是潜在的和最小的, 但还是存在的, 购买票据只适合那些完全了解并有能力承担相关风险的投资者。公司建议投资者寻求专业投资分析师的建议, 以充分确定与此相关的风险水平。认购人在此承认, 购买本文中的票据存在潜在的风险, 认购人已经考虑到并设想到这些潜在的风险, 并且认购人同意承担这些潜在的风险。
- f) *Ability to Bear Economic Loss.* The Subscriber has sufficient resources to bear the economic risk of any investments made, including any diminution in value thereof, and is able to bear the economic risk of its investment in the Notes for an indefinite period of time, including a complete loss of capital.
承担经济损失的能力。认购人有足够的资源来承担任何投资的经济风险, 包括其价值的任何缩水, 并且能够无限期地承担其对票据投资的经济风险, 包括资本的完全损失。
- g) *Valid Agreement.* This Subscription Agreement constitutes a valid and binding agreement of the Subscriber, enforceable against the Subscriber in accordance with its terms, subject to the effect of any applicable bankruptcy, insolvency, reorganization, or similar laws affecting creditors' rights and general principles of equity.

有效的协议。本订阅协议构成订阅人的有效和有约束力的协议，可根据其条款对订阅人强制执行，但须遵守任何适用的破产、无力偿还、重组或影响债权人权利的类似法律和一般公平原则的效力。

- h) *Restrictions on Transfer.* Any transfers of the Note will require the consent of the Company. The Subscriber understands that the Note is subject to substantial restrictions on transfer, which restrictions may require Subscriber to hold the Note until the Maturity Date, and the Subscriber may not assign or transfer the Notes (or any interest therein) except as may be permitted in the Company's sole discretion. The Note may not be offered for sale or resold or otherwise transferred unless it is acquired in reliance upon Regulation S promulgated under the Securities Act and cannot be offered or sold to a U.S. person or for the account or benefit of a U.S. person.

转让的限制。任何转让本票的行为都需要得到本公司的同意。认购人明白，本票据在转让方面受到很大的限制，这些限制可能要求认购人持有本票据直至到期日，而且认购人不得转让或转移本票据（或其中的任何权益），除非本公司自行决定允许。本票据不得发售或转售或以其他方式转让，除非是依靠根据《证券法》颁布的S条例获得的，并且不能向美国人或为美国人的账户或利益发售或出售。

- i) *Money Laundering.* The Subscriber will not invest funds that are the fruit of illegal activities and that such investment will not involve "money laundering." Subscriber will provide additional information regarding itself and, if Subscriber is an entity, its beneficial owners upon request of the Company.

洗钱。签约人不会投资非法活动所得的资金，这种投资也不会涉及"洗钱"。签约人将根据本公司的要求提供有关其自身以及（如果签约人是一个实体）其受益人的额外信息。

10. *Taxation.* The Note constitutes a loan, the interest on which may be exempt from U.S. taxation under the portfolio interest exemption. Interest on such obligation is payable only outside the U.S. and its possessions. Any U.S. person who holds such obligation will be subject to limitations under the United States income tax laws.

税收。本票据构成一项贷款，其利息可根据证券投资利息豁免而免于征收美国税。这种债务的利息只能在美国及其属地之外支付。任何持有这种债务的美国人将受到美国所得税法的限制。

11. *Waivers.* Neither this Subscription Agreement nor any provision hereof may be waived, modified, discharged, or terminated except by an instrument in writing signed by the party against whom such waiver, modification, discharge or termination is sought to be enforced.

弃权。本认购协议或其中的任何条款都不能被放弃、修改、解除或终止，除非是由该放弃、修改、解除或终止所针对的一方签署书面文件。

12. *Successors and Assigns.* This Subscription Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. If the Subscriber is more than one person, the obligations of the Subscriber shall be joint and several, and the agreement, representations, warranties and acknowledgments herein contained shall be deemed to be made by and be binding upon each such person and its successors and assigns.

继承人和受让人。本订阅协议对各方及其继承人和允许的受让人具有约束力，并使其受益。如果认购人是一个以上的人，认购人的义务应是共同的和个别的，这里包含的协议、陈述、保证和确认应被视为由每个这样的人及其继承人和受让人作出并对其具有约束力。

13. *Entire Agreement.* This Subscription Agreement, the Accredited Subscriber Questionnaire, and the other agreements and documents referred to herein or therein contain the entire agreement of the parties, and there are no representations, covenants or other agreements except as stated or referred to herein and in such other agreements or documents.

完整的协议。本认购协议、经认可的认购者问卷以及本文或其中提到的其他协议和文件包含了各方的全部协议，除了本文和其他协议或文件中所述或提到的，没有任何陈述、契约或其他协议。

14. *No Assignment.* This Subscription Agreement is not transferable or assignable by the Subscriber.
不得转让。本订阅协议不可由订阅者转让或指派。
15. *Invalid Terms.* Any term or provision of this Subscription Agreement that is invalid or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms or provisions of this Subscription Agreement or affecting the validity or enforceability of any of the terms or provisions of this Subscription Agreement in any other jurisdiction.
无效条款。本认购协议的任何条款或规定，如果在任何司法管辖区是无效或不可执行的，那么在这种无效或不可执行的范围内是无效的，而不会使本认购协议的其余条款或规定无效或不可执行，或影响本认购协议的任何条款或规定在任何其他司法管辖区的有效性或可执行性。
16. *Governing Law.* This Agreement shall be governed by and construed in accordance with the laws of the State of New York without giving effect to principles of conflicts of laws.
管辖法律。本协议应受纽约州法律的管辖，并按照纽约州的法律进行解释，而不考虑法律冲突的原则。
17. *Dispute Resolution.* (i) If a dispute arises out of or relating to this Agreement, or the breach thereof, the parties will hold one or more meetings to attempt to negotiate a mutually-agreeable resolution, within 15 days of receipt of a letter or notice describing the dispute. All such negotiations pursuant to this Section 15 are confidential and will be treated as compromise and settlement negotiations for purposes of applicable rules of evidence. (ii) If the dispute is not settled through such negotiation, the parties agree first to try in good faith to settle the dispute by mediation administered by the American Arbitration Association under its Commercial Mediation Procedures before resorting to arbitration. All such mediation pursuant to this Section 15 are confidential and will be treated as compromise and settlement negotiations for purposes of applicable rules of evidence. (iii) If the dispute is not settled through such mediation, any controversy or claim arising out of or relating to this contract, or the breach thereof, shall be settled by arbitration administered by the American Arbitration Association under its Commercial Arbitration Rules, in New York City, using three arbitrators, and judgment on the award rendered by the arbitrators may be entered in any court having jurisdiction thereof.
争议的解决。(i) 如果因本协议或与本协议有关的争议，或违反本协议的行为，双方将在收到描述争议的信件或通知的15天内举行一次或多次会议，试图通过谈判达成双方都同意的解决方案。根据本第15条进行的所有此类谈判都是保密的，就适用的证据规则而言，将被视为妥协和和解谈判。(ii) 如果争议不能通过这种谈判解决，各方同意首先真诚地尝试通过美国仲裁协会根据其商业调解程序进行的调解来解决争议，然后再诉诸仲裁。根据本第15条进行的所有此类调解都是保密的，就适用的证据规则而言，将被视为妥协和和解谈判。(iii) 如果争议没有通过这种调解得到解决，由本合同引起的或与之相关的任何争议或索赔，或违反本合同的行为，应通过美国仲裁协会根据其商业仲裁规则在纽约市进行的仲裁解决，由三名仲裁员进行仲裁，并可在任何有管辖权的法院对仲裁员作出的裁决进行判决。
18. *Counterparts.* This Subscription Agreement may be executed and delivered in counterparts (including counterparts delivered electronically, e.g., by facsimile, e-mail or otherwise) with the same effect as if the parties executing the counterparts had all executed one counterpart.

对照件。本认购协议可以以对等的形式执行和交付（包括以电子方式交付的对等文件，例如，通过传真、电子邮件或其他方式），其效力等同于执行对等文件的各方都执行了一个对等文件。

19. *Execution.* The parties have signed this Subscription Agreement as of the date first written below by the Subscriber.

执行。双方已于认购人在下面第一个书写的日期签署了本认购协议。

Name of Subscriber
认购者姓名

Name of Joint Subscriber (if any)
联合认购者的姓名（如有）

Signature of Subscriber
认购者签名

Signature of Joint Subscriber (if any)
联合认购者签名（如有）

Date
日期

Date
日期

SUBSCRIPTION ACCEPTANCE BY WB MODEL 3 LLC:

By: WeBuild Management LLC,
Manager of WeBuild Model 3 LLC

By: _____
Cindy Zhang,
Manager of WeBuild Management LLC

PROMISSORY NOTE

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR UNDER THE SECURITIES LAWS OF ANY STATE OR FOREIGN JURISDICTION. THE NOTE IS SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT IN COMPLIANCE WITH APPLICABLE FEDERAL, STATE, AND NON-U.S. SECURITIES LAWS OR PURSUANT TO REGISTRATION THEREUNDER OR EXEMPTION THEREFROM. THIS NOTE IS SUBJECT TO CERTAIN ADDITIONAL RESTRICTIONS ON TRANSFER SET FORTH IN THE SUBSCRIPTION AGREEMENT. IN RELIANCE ON EXEMPTIONS FROM REGISTRATION UNDER SUCH ACT OR UNDER THE SECURITIES LAWS OF ANY STATE. THIS NOTE MAY BE OFFERED OR SOLD ONLY IF REGISTERED UNDER APPLICABLE SECURITIES LAWS OR IF AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE.

本票据没有根据1933年的证券法或任何州或外国司法管辖区的证券法进行登记。本票据在转让和转售方面受到限制，除非遵守适用的联邦、州和非美国证券法，或根据其登记或豁免，否则不得转让或转售。本票据须遵守认购协议中规定的某些额外的转让限制，并依据该法案或任何州的证券法规定的登记豁免。本票据只有在根据适用的证券法进行登记或可获得豁免登记的情况下才可发售或出售。

IF YOU ARE A NON-U.S. PERSON, THIS NOTE MAY NOT BE OFFERED FOR SALE OR RESOLD OR OTHERWISE TRANSFERRED UNLESS OFFERED, RESOLD, OR TRANSFERRED IN COMPLIANCE WITH REGULATIONS PROMULGATED UNDER SUCH ACT AND CANNOT BE OFFERED OR SOLD TO A U.S. PERSON OR FOR THE ACCOUNT OR BENEFIT OF A U.S. PERSON.

如果你是一个非美国人，本票据不得发售或转售或以其他方式转让，除非按照该法案规定的S条例进行发售、转售或转让，并且不能向美国人或为美国人的账户或利益进行发售或销售。

ANY TRANSFER OF THE NOTE REQUIRES THE CONSENT OF THE COMPANY.

任何票据的转让都需要得到公司的同意。

Holder Name: _____
持有人姓名：

Principal: U.S. \$ _____ **(minimum \$100,000)**
本金数额：美元 (最低\$100,000)

Effective Date: _____
生效日期：

Term: 1 year 2 years 3 years
期限： 一年 两年 三年

Interest Rate:

- 6% per annum for 1-year term
- 7% per annum for 2-year term
- 8% per annum for 3-year term

利率：

- 每年 6%，为期 1 年
- 每年 7%，为期 2 年
- 每年 8%，为期 3 年

For value received, WB Model 3 LLC (the "Company") having its registered offices at 299 Broadway, Suite 200, New York, NY 10007, promises to pay, on or before the first business day following the Maturity Date (as defined below), to the above-named Holder (the "Holder") or any other bona fide holder of this Note, the Principal specified above plus the amount of interest specified in Section 2 below.

WB Model 3 LLC ("公司")的注册地址为299 Broadway, Suite 200, New York, NY 10007, 承诺在到期日(定义见下文)后的第一个工作日或之前, 向上述持有人("持有人")或本票据的任何其他善意持有人支付上述本金加下文第2条规定的利息金额。

1. Term and Maturity Date. The validity of this Note shall begin on the Effective Date and shall mature upon the expiration of the fixed duration of the Term, as specified above (the "Maturity Date").

期限和到期日。本票据的有效期从生效日期开始, 并在上述规定的固定期限届满时到期("到期日")。

2. Interest. Interest shall accrue on the Principal, beginning on the Effective Date and until the Maturity Date, at the Interest Rate specified above, calculated per annum on the basis of the actual number of days elapsed and on the basis of a year of 365 days. Accrued interest shall be paid to the Subscriber on January 15th and February 15th of every calendar year, provided that if such date is a weekend or holiday, the accrued interest shall be payable on the next business day following such date.

利息。利息应从生效日期开始直至到期日, 按照上述规定的利率在本金上累积, 根据实际经过的天数和一年365天的基础, 每年计算一次。应计利息应于每个日历年的1月15日和2月15日支付给认购人, 如果该日期是周末或节假日, 则应在该日期之后的下一个工作日支付应计利息。

3. Payment. The Principal together with the remaining accrued and outstanding interest thereon, to the extent payable to the Holder per the terms set forth in the Subscription Agreement, shall be calculated and payable on the next business day following the Maturity Date.

付款。本金及其剩余的应计和未付利息, 在根据认购协议规定的条款应付给持有人的范围内, 应在到期日后的下一个工作日计算和支付。

4. Place of Payment. All amounts payable hereunder shall be payable in immediately available funds in U.S. dollars to the Holder's account with WeBuild Management LLC or to a different account as may be provided by the Holder.

付款地点。本协议项下的所有款项应以立即可用的美元资金支付给持有人在WeBuild Management LLC的账户或持有人可能提供的其他账户。

5. Assignments and Transfers. This Note may not be assigned or transferred by the Holder except with the consent of the Company, which consent may be withheld for any or no reason.

转让和转移。本票据持有人不得转让或转移, 除非得到公司的同意, 公司可以以任理由或无理由拒绝同意。

6. Note Register. The Company shall maintain a register on which it enters the name and address of any transferee of an interest in this Note (each, a "Transferee"), and the Principal and stated Interest of each such Transferee's interest in the Note (the "Note Register"). The entries in the Note Register shall be conclusive, and both the Holder and the Company shall treat each Person whose name is recorded in the Note Register as the owner of the interest transferred to a Transferee for all purposes, notwithstanding any notice to the contrary. This Note is intended to be treated as a registered obligation for United States federal income tax purposes. Any right or title in or to the Note (including with respect to the Principal and any interest thereon) may only be assigned or otherwise transferred through the Note Register. This provision shall be construed so that the Note is at all times maintained in "registered form" within the meaning of Sections 163(f), 165(g), 871(h)(2), and 881(c)(2) of the U.S. Internal Revenue Code and Section 5f.103-1(c) of the U.S. Treasury Regulations.

票据登记簿。本公司应设立一个登记簿，记录本票据权益的任何受让人(各自为"受让人")的姓名和地址，以及各受让人的票据权益的本金和声明的利息("票据登记簿")。票据登记册中的条目应是决定性的，持有人和本公司都应将票据登记册中记录的每个人的名字视为转让给受让人的权益的所有者，用于所有目的，即使有任何相反通知。就美国联邦所得税而言，本票据旨在被作为一种注册债务。本票据的任何权利或所有权(包括本金及其任何利息)只能通过票据登记册进行转让或以其他方式转移。本条款应被解释为使本票据在任何时候都保持美国国内税收法第163(f)、165(g)、871(h)(2)和881(c)(2)条以及美国财政部条例第5f.103-1(c)条所指的"注册形式"。

7. Amendments. Any term of this Note may only be amended, modified, or waived upon the written consent of the Payor and the Holder of this Note.

修改。本票据的任何条款只有在得到付款人和本票据持有人的书面同意后才可以在修正、修改或放弃。

8. Governing Law: Venue. This Note shall be governed by, and construed and enforced in accordance with, the laws of the State of New York, excluding conflict of laws principles that would cause the application of laws of any other jurisdiction. The parties agree that any suit for the enforcement of this Note may be brought only in the courts of the State of New York sitting in New York County or any Federal court sitting therein. The parties hereby waive any objection that they may now or hereafter have to the venue of any such suit or any such court or that such suit is brought in an inconvenient forum.

管辖法律; 地点。本票据应受纽约州法律管辖，并按照纽约州法律进行解释和执行，排除会导致适用任何其他司法管辖区法律的法律冲突原则。双方同意，任何关于执行本票据的诉讼只能在纽约州纽约县的法院或该地的任何联邦法院提起。各方在此放弃他们现在或以后可能对任何此类诉讼的地点或任何此类法院提出的任何反对意见，或反对此类诉讼在不方便的法院提起。

In witness whereof, the undersigned has executed this Note on behalf of the Payor as of the date first written above.

以下签署人已代表付款人在上述第一个日期签署了本票据，以资证明。

WeBuild Model 3 LLC:

By: WeBuild Management LLC,
Manager of WeBuild Model 3 LLC

By: _____
Cindy Zhang,
Manager of WeBuild Management LLC

GUARANTY

担保书

This Guaranty (this “**Guaranty**”) is dated as of July 1, 2021, and is made by ZL Manager LLC, a New York limited liability company, having an address at 299 Broadway, Suite 200, New York, New York 10007 (“**Guarantor**”), in favor and for the benefit of each purchaser of a certain Promissory Note made by WB Model 3 LLC (each such purchaser, a “**Beneficiary**”).

本担保书(本 "担保书")的日期为2021年7月1日, 由ZL Manager LLC(一家纽约有限责任公司, 地址为299 Broadway, Suite 200, New York, New York 10007) ("担保人")为WB Model 3 LLC的某一承兑票据的每个购买者(每个此类购买者为 "受益人")的利益而作出。

RECITALS

承诺

Reference is made to the Promissory Note made by WB Model 3 LLC, a New York limited liability company (“**Obligor**”) in favor of each Beneficiary subscribing to a debt-based investment in ZL Model 3 LLC (the “**Underlying Agreement**”). In consideration of the substantial direct and indirect benefits derived by Guarantor from the Underlying Agreement, and in order to induce Beneficiaries to make the loan to Obligor, Guarantor, which is an affiliate of Obligor, Guarantor hereby agrees as follows:

请参考WB Model 3 LLC,一家纽约有限责任公司("债务人")为每个认购ZL Model 3 LLC债务型投资的受益人出具的期票("基础协议")。考虑到担保人从基础协议中获得的大量直接和间接利益, 并为了促使受益人向债务人提供贷款, 作为债务人的关联公司, 担保人在此同意如下。

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

因此, 考虑到下文所述的相互契约和协议, 以及其他良好和有价值的对价, 在此承认这些对价的收到和充分性, 双方同意如下。

ARTICLE I GUARANTY

第一条 担保书

Section 1.01 **Guaranty**. Guarantor, does hereby, on behalf of its successors and assigns, **absolutely, unconditionally and irrevocably** guarantees to each Beneficiary the full and punctual payment and performance of all present and future obligations, liabilities, covenants and agreements required to be observed and performed or paid or reimbursed by Obligor under or relating to the Underlying Agreement, plus all costs, expenses and fees (including, the reasonable fees and expenses of each Beneficiary's counsel) in any way relating to the enforcement or protection of each Beneficiary's rights hereunder (collectively, the “**Obligations**”).

第1.01条 担保。担保人在此代表其继承人和受让人, 绝对、无条件和不可撤销地向每个受益人保证, 全面和准时地支付和履行基础协议项下或与之相关的、要求义务人遵守和履行或支付或偿还的所有当前和未来义务、责任、契约和协议。加上与执行或保护每个受益人在本协议下的权利有关的所

有成本、开支和费用（包括每个受益人的律师的合理费用和开支）（统称为"）。"

Section 1.02 Guaranty Absolute and Unconditional. Guarantor agrees that its Obligations under this Guaranty are irrevocable, continuing, absolute and unconditional and shall not be discharged or impaired or otherwise affected by, and Guarantor hereby irrevocably waives any defenses to enforcement it may have (now or in the future) by reason of:

第1.02条 担保的绝对性和无条件性。担保人同意，其在本担保书下的义务是不可撤销的、持续的、绝对的和无条件的，不应解除或损害或受到其他影响，而且担保人在此不可撤销地放弃其（现在或将来）可能因以下原因而对执行的任何抗辩。

(a) Any illegality, invalidity or unenforceability of any Obligation or the Underlying Agreement or any related agreement or instrument, or any law, regulation, decree or order of any jurisdiction or any other event affecting any term of the Obligations.

(a) 任何债务或基础协议或任何相关协议或文书的非法性、无效性或不可执行性，或任何司法管辖区的任何法律、法规、法令或命令或影响债务任何条款的任何其他事件。

(b) Any change in the time, place or manner of payment or performance of, or in any other term of, the Obligations, or any rescission, waiver, release, assignment, amendment or other modification of the Underlying Agreement.

(b) 支付或履行债务的时间、地点或方式，或债务的任何其他条款的任何变化，或基础协议的任何撤销、放弃、解除、转让、修订或其他修改。

(c) Any taking, exchange, substitution, release, impairment, amendment, waiver, modification or non-perfection of any collateral or any other guaranty for the Obligations, or any manner of sale, disposition or application of proceeds of any collateral or other assets to all or part of the Obligations.

(c) 任何抵押品或任何其他债务担保的取舍、交换、替代、解除、减损、修正、放弃、修改或不完善，或以任何方式出售、处置或将任何抵押品或其他资产的收益用于全部或部分债务。

(d) Any default, failure or delay, willful or otherwise, in the performance of the Obligations.

(d) 在履行义务方面的任何违约、失败或延误，无论是故意的还是其他原因。

(e) Any change, restructuring or termination of the corporate structure, ownership or existence of Guarantor or Obligor or any insolvency, bankruptcy, reorganization or other similar proceeding affecting Obligor or its assets or any resulting restructuring, release or discharge of any Obligations.

(e) 担保人或债务人的公司结构、所有权或存在的任何变化、重组或终止，或影响债务人或其资产的任何无力偿债、破产、重组或其他类似程序，或任何由此产生的重组、释放或解除任何债务。

(f) Any failure of any Beneficiary to disclose to Guarantor any information relating to the business, condition (financial or otherwise), operations, performance, properties or prospects of Obligor now or hereafter known to such respective Beneficiary, Guarantor waiving any duty of such respective Beneficiary to disclose such information.

(f) 任何受益人未能向担保人披露与债务人的业务、状况(财务或其他方面)、业务、业绩、财产或前景有关的任何信息, 现在或以后该各自的受益人知道, 担保人放弃该各自的受益人披露该信息的任何义务。

(g) The failure of any other guarantor or third party to execute or deliver this Guaranty or any other guaranty or agreement, or the release or reduction of liability of Guarantor or any other guarantor or surety with respect to the Obligations.

(g) 任何其他担保人或第三方未能签署或交付本担保书或任何其他担保书或协议, 或担保人或任何其他担保人或保证人对债务的责任被免除或减少。

(h) The failure of any Beneficiary to assert any claim or demand or to exercise or enforce any right or remedy under the provisions of any Underlying Agreement or otherwise.

(h) 任何受益人未能根据任何基础协议的规定或其他规定提出任何索赔或要求或行使或执行任何权利或补救措施。

(i) The existence of any claim, set-off, counterclaim, recoupment or other rights that Guarantor or Obligor may have against a respective Beneficiary (other than a defense of payment or performance).

(i) 担保人或债务人对各自的受益人可能拥有的任何索赔、抵消、反诉、追偿或其他权利的存在(付款或履约的辩护除外)。

(j) Any other circumstance (including any statute of limitations), act, omission or manner of administering the Underlying Agreement or any existence of or reliance on any representation by a respective Beneficiary that, in any such case, might vary the risk of Guarantor or otherwise operate as a defense available to, or a legal or equitable discharge of, Guarantor.

(j) 管理基础协议的任何其他情况(包括任何时效)、行为、不行为或方式, 或存在或依赖各受益人的任何陈述, 在任何此类情况下, 可能改变担保人的风险或以其他方式作为担保人可利用的辩护或法律或衡平法的解除。

Section 1.03 **Certain Waivers; Acknowledgments.** Guarantor further acknowledges and agrees as follows:

第1.03条 某些放弃;确认。担保人进一步确认并同意如下。

(a) Guarantor hereby unconditionally and irrevocably waives any right to revoke this Guaranty and acknowledges that this Guaranty is continuing in nature and applies to all presently existing and future Obligations, until the complete, irrevocable and infeasible payment and satisfaction in full of the Obligations.

(a) 担保人在此无条件地、不可撤销地放弃撤销本担保的任何权利, 并承认本担保在性质上是持续的, 适用于所有目前存在的和未来的债务, 直到债务得到完全的、不可撤销的和不可动摇的支付和满足。

(b) This Guaranty is a guaranty of payment and performance and not of collection. Beneficiaries shall not be obligated to enforce or exhaust its remedies against Obligor or under the Underlying

Agreement before proceeding to enforce this Guaranty.

(b) 本担保书是付款和履约的担保，而不是收款的担保。受益人没有义务在执行本担保之前对义务人或基础协议下的补救措施进行强制执行或用尽。

(c) This Guaranty is a direct guaranty and independent of the obligations of Obligor under the Underlying Agreement. A Beneficiary may resort to Guarantor for payment and performance of the Obligations whether or not such respective Beneficiary shall have resorted to any collateral therefore or shall have proceeded against Obligor or any other guarantors with respect to the Obligations. A Beneficiary may, at such respective Beneficiary's option, proceed against Guarantor and Obligor, jointly and severally, or against Guarantor only without having obtained a judgment against Obligor.

(c) 本担保是一种直接担保，独立于债务人在基础协议下的义务。受益人可向担保人要求支付和履行债务，无论该受益人是否已为此求助于任何抵押品或已就债务向债务人或任何其他担保人提起诉讼。受益人可根据各自的选择，对担保人和债务人共同和单独提起诉讼，或只对担保人提起诉讼，而不对债务人作出判决。

(d) Guarantor hereby unconditionally and irrevocably waives promptness, diligence, notice of acceptance, presentment, demand for performance, notice of nonperformance, default, acceleration, protest or dishonor and any other notice with respect to any of the Obligations and this Guaranty and any requirement that a Beneficiary protect, secure, perfect or insure any lien or any property subject thereto.

(d) 担保人在此无条件地、不可撤销地放弃对任何债务和本担保的及时性、勤勉性、接受通知、预付款项、履约要求、不履约通知、违约、加速、抗议或不兑现和任何其他通知，以及要求受益人保护、保障、完善或保险任何留置权或任何受其影响的财产的要求。

(e) Guarantor hereby unconditionally and irrevocably waives all suretyship defenses in respect of this Guaranty.

(e) 担保人在此无条件地、不可撤销地放弃与本担保有关的所有担保人抗辩权。

(f) Guarantor agrees that its guaranty hereunder shall continue to be effective or be reinstated, as the case may be, if at any time all or part of any payment of any Obligation is voided, rescinded or recovered or must otherwise be returned by a Beneficiary upon the insolvency, bankruptcy or reorganization of Obligor.

(f) 担保人同意，如果在任何时候，任何债务的全部或部分付款被宣布无效、被撤销或被收回，或因债务人无力偿还、破产或重组而必须由受益人退回，则其在本协议下的担保应继续有效或恢复（视情况而定）。

Section 1.04 Subrogation. Guarantor waives and shall not exercise any rights that it may acquire by way of subrogation, contribution, reimbursement or indemnification for payments made under this Guaranty until all Obligations shall have been indefeasibly paid and discharged in full.

第1.04条 代位权。担保人放弃并不得行使其可能通过代位、贡献、偿还或赔偿的方式获得的任何权利，直到所有债务得到不可撤销的全额支付和清偿。

Section 1.05 Representations and Warranties. To induce a Beneficiary to enter into the Underlying Agreement, Guarantor represents and warrants that: (a) Guarantor is a duly organized and validly existing

limited liability company in good standing under the laws of the jurisdiction of its organization; (b) this Guaranty constitutes Guarantor's valid and legally binding agreement in accordance with its terms; (c) the execution, delivery and performance of this Guaranty have been duly authorized by all necessary action and will not violate any order, judgment or decree to which Guarantor or any of its assets may be subject; and (d) Guarantor is currently solvent and will not be rendered insolvent by providing this Guaranty.

第1.05条 陈述和保证。为促使受益人签订基础协议，担保人声明并保证 (a) 担保人是一家根据其组织辖区的法律正式组织起来并有效存在的有限责任公司;(b) 本担保书构成担保人根据其条款有效且具有法律约束力的协议。(c) 本担保的执行、交付和履行已得到所有必要行动的正式授权，不会违反担保人或其任何资产可能受制于的任何命令、判决或法令;以及 (d) 担保人目前有偿付能力，不会因为提供本担保而破产。

ARTICLE II MISCELLANEOUS

第二条 杂项

Section 2.01 **Notices.** All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given when received or delivery is refused by the addressee if sent by a nationally recognized overnight courier (receipt requested) or by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at their address first set forth above (or at such other address for a party as shall be specified in a notice given in accordance with this Section 2.01).

第2.01节 通知。所有的通知、请求、同意、索赔、要求、弃权和其他通信都应以书面形式进行，如果通过国家认可的隔夜快递（要求提供收据）或通过认证或挂号邮件（要求提供回执）发送，并预付邮资，则在收件人收到或拒绝交付时被视为已经发出。这类通信必须按上述首先列出的地址发给各自的当事人（或按根据本第2.01条发出的通知中指定的一方的其他地址）。

Section 2.02 **Interpretation.** For purposes of this Guaranty, (a) the words “include,” “includes” and “including” shall be deemed to be followed by the words “without limitation”; (b) the word “or” is not exclusive and (c) the words “herein” “hereof” “hereby” “hereto” and “hereunder” refer to this Guaranty as a whole. Unless the context otherwise requires, references herein: (x) to Articles and Sections mean the Articles and Sections of this Guaranty; and (y) to an agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof. This Guaranty shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted.

第2.02条 解释。就本担保书而言，(a) "包括"、"包括"和"包括"等词应被视为紧跟在"无限制"之后;(b) "或"字不是排他性的，(c) "在此"、"在此"、"在此下"等词是指本担保书的整体内容。除非上下文另有要求，本文中提到的 (x)提及条款和章节是指本担保书的条款和章节;以及(y)提及协议、文书或其他文件是指在其规定允许的范围内不时修订、补充和修改的此类协议、文书或其他文件。本担保书的解释不应考虑要求对起草文书或导致起草任何文书的一方进行解释或说明的任何推定或规则。

Section 2.03 **Headings.** The headings in this Guaranty are for reference only and shall not affect the interpretation of this Guaranty.

第2.03节 标题。本担保书的标题仅供参考，不应影响本担保书的解释。

Section 2.04 **Severability.** If any term or provision of this Guaranty is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Guaranty or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal or unenforceable, the parties hereto shall

negotiate in good faith to modify this Guaranty so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

第2.04条 可分割性。如果本担保书的任何条款或规定在任何司法管辖区无效、非法或不可执行，这种无效、非法或不可执行不应影响本担保书的任何其他条款或规定，也不应使这种条款或规定在任何其他司法管辖区无效或不可执行。一旦确定任何条款或其他规定无效、非法或不可执行，双方应本着诚意进行谈判，修改本担保书，以便以双方都能接受的方式尽可能地实现双方的原意，从而使本担保书所设想的交易在最大程度上得以完成。

Section 2.05 Entire Agreement. This Guaranty constitutes the sole and entire agreement of the parties with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter.

第2.05条 完整协议。本担保书构成双方就本文所载主题达成的唯一和完整的协议，并取代此前和同期就该主题达成的所有书面和口头谅解和协议。

Section 2.06 Successors and Assigns. This Guaranty shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; provided, however, that Guarantor may not, without the prior written consent of a respective Beneficiary, assign any of its rights, powers or obligations hereunder. Beneficiaries may assign this Guaranty and its rights hereunder without the consent of Guarantor. Any attempted assignment in violation of this section shall be null and void.

第2.06条 继承人和受让人。本担保书对各方及其各自的继承人和受让人具有约束力，并使其受益；但担保人未经各受益人事先书面同意，不得转让本担保书规定的任何权利、权力或义务。受益人可以不经担保人同意转让本担保书及其权利。任何违反本条规定的转让企图都是无效的。

Section 2.07 Cumulative Rights. Each right, remedy and power hereby granted to Beneficiary or allowed it by applicable law or other agreement shall be cumulative and not exclusive of any other, and may be exercised by Beneficiaries at any time or from time to time.

第2.07条 累积权利。此处授予受益人的或适用法律或其他协议允许的每项权利、补救措施和权力应是累积性的，而不是排他性的，受益人可在任何时候或不时地行使。

Section 2.08 Amendment and Modification; Waiver. This Guaranty may only be amended, modified, or supplemented by an agreement in writing signed by each party hereto. No waiver by any party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party so waiving. No waiver by any party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Guaranty shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power, or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.

第2.08条 修正和修改；弃权。本担保书只能通过本协议各方签署的书面协议进行修正、修改或补充。除非以书面形式明确规定并由放弃方签署，否则任何一方放弃本担保的任何规定都不生效。任何一方的弃权，对于该书面弃权未明确指出的任何失败、违反或违约行为，无论是类似或不同的性质，无论是在该弃权之前或之后发生的，都不具有效力或被解释为弃权。未行使或延迟行使本担保所产生的任何权利、补救措施、权力或特权不应作为或解释为放弃该权利、补救措施、权力或特权；单一或部分行使本担保的任何权利、补救措施、权力或特权也不应排除任何其他或进一步的行使或行使任何其他权利、补救措施、权力或特权。

Section 2.09 Governing Law; Submission to Jurisdiction; Waiver of Jury Trial.

第2.09条 管辖法律；服从管辖；放弃陪审团审判

(a) This Guaranty shall be governed by and construed in accordance with the internal laws of the State of New York.

(a) 本担保书应受纽约州内部法律管辖并按其解释。

(b) ANY LEGAL SUIT, ACTION OR PROCEEDING ARISING OUT OF OR BASED UPON THIS GUARANTY OR THE TRANSACTIONS CONTEMPLATED HEREBY MAY BE INSTITUTED IN THE FEDERAL COURTS OF THE UNITED STATES OF AMERICA OR THE COURTS OF THE STATE OF NEW YORK IN EACH CASE LOCATED IN THE CITY OF NEW YORK AND COUNTY OF NEW YORK, AND EACH PARTY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF SUCH COURTS IN ANY SUCH SUIT, ACTION OR PROCEEDING. SERVICE OF PROCESS, SUMMONS, NOTICE OR OTHER DOCUMENT BY MAIL TO SUCH PARTY'S ADDRESS SET FORTH HEREIN SHALL BE EFFECTIVE SERVICE OF PROCESS FOR ANY SUIT, ACTION OR OTHER PROCEEDING BROUGHT IN ANY SUCH COURT. THE PARTIES IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY OBJECTION TO THE LAYING OF VENUE OF ANY SUIT, ACTION OR ANY PROCEEDING IN SUCH COURTS AND IRREVOCABLY WAIVE AND AGREE NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

(b) 由本担保或本文所述交易引起的或基于本担保或本文所述交易的任何法律诉讼、行动或程序可在美国联邦法院或纽约州法院提起，每个案件都位于纽约市和纽约县。而每一方都不可撤销地接受这些法院对任何此类诉讼、行动或程序的专属管辖权。将诉讼程序、传票、通知或其他文件邮寄到该方的地址，应是在任何此类法院提起的任何诉讼、行动或其他程序的有效送达方式。双方不可撤销地和无条件地放弃对在这些法院提起任何诉讼、行动或任何程序的地点的任何异议，并不可撤销地放弃和同意不在任何此类法院申辩或声称在任何此类法院提起的任何此类诉讼、行动或程序是在一个不方便的法院提起的。

(c) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS GUARANTY IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LEGAL ACTION ARISING OUT OF OR RELATING TO THIS GUARANTY OR THE TRANSACTIONS CONTEMPLATED HEREBY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT SEEK TO ENFORCE THE FOREGOING WAIVER IN THE EVENT OF A LEGAL ACTION, (B) SUCH PARTY HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (C) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (D) SUCH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 2.09(c).

(c) 各方承认并同意，根据本担保可能出现的任何争议可能会涉及复杂和困难的问题，因此，。各方不可撤销地、无条件地放弃其可能拥有的由陪审团审判本担保或据此进行的交易所引起或与之有关的任何法律诉讼的权利。各方证明并承认：(a) 任何其他方的代表都没有明确或以其他方式表示该其他方在发生法律诉讼时不会寻求执行上述放弃；(b) 该方已考虑到本放弃的影响；(c) 该方自愿作出本放弃；以及(d) 该方是在本节中的相互放弃和证明等因素的促使下签订本协议的第2.09条(c)。

Section 2.10 Execution. A signed copy of this Guaranty delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Guaranty.

第2.10条 执行。通过传真、电子邮件或其他电子传输方式交付的本担保书的签字副本应被视为与交付本担保书的签字原件具有同等法律效力。

IN WITNESS WHEREOF, Guarantor has executed this Guaranty as of the day and year first above written.

担保人已于上述日期和年份签署本担保书，以资证明。

ZL MANAGER LLC

By: 

Name: Yu Liu

Title: Manager