



## LIMITED PARTNERSHIP AGREEMENT BITQUITY CAPITAL FUND, LP

30 N Gould St. Ste. R, Sheridan, WY 82801  
Effective Date: [Insert Effective Date]

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**This Limited Partnership Agreement** ("Agreement") is made and entered into as of [Effective Date], by and between:

- **Bitquity Capital, Inc.**, a corporation organized and existing under the laws of Wyoming, as the **General Partner** ("GP");
- The **Limited Partners**, being accredited investors admitted to the Partnership pursuant to Subscription Agreements, collectively referred to as the "**Limited Partners**" or "**LPs**"; and
- **Bitquity Capital Management, LLC**, a limited liability company organized under the laws of Wyoming, as the **Investment Manager** ("Manager").

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## FORMATION OF PARTNERSHIP

### *1.1. Formation*

The parties agree to form a limited partnership pursuant to the laws of the State of Wyoming and shall file a **Certificate of Limited Partnership** with the appropriate authorities.

### *1.2. Name*

The Partnership shall be named **BITQUITY CAPITAL FUND, LP** ("Partnership").

### *1.3. Principal Place of Business*

The principal place of business shall be **30 N Gould St. Ste. R, Sheridan, WY 82801**, or such other location as designated by the General Partner.

### *1.4. Purpose*

The purpose of the Partnership is to operate as a private investment fund engaging in securities trading and related investment activities, including but not limited to **Bitcoin-related investments**, such as options trading on Bitcoin ETFs (e.g., iShares Bitcoin Trust, IBIT) and direct Bitcoin purchases.

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## **MANAGEMENT & AUTHORITY**

### *2.1. General Partner Authority*

The **General Partner** (Bitquity Capital, Inc.) shall have full authority and responsibility for managing the business and affairs of the Partnership, including investment decisions and operational oversight.

### *2.2. Limited Partner Role*

The **Limited Partners** shall have no authority to participate in the management of the Partnership but shall have rights as outlined in this Agreement.

### *2.3. Investment Manager Responsibilities*

The **Investment Manager** (Bitquity Capital Management, LLC) shall be responsible for making investment decisions, managing fund assets, and charging management and performance fees.

### *2.4. Third-Party Service Providers*

The General Partner may appoint third-party service providers, custodians, and administrators as necessary to operate the Fund. The **Fund Administrator** shall be **NAV Fund Solutions**.

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## CAPITAL CONTRIBUTIONS

### *3.1. Capital Raise*

The Partnership aims to raise a target capital of **\$100,000,000** from Limited Partners, with individual contributions subject to a minimum of **\$100,000**, as outlined in the Private Placement Memorandum and Subscription Agreements.

### *3.2. General Partner Contributions*

The General Partner may make capital contributions at its discretion but is not required to do so.

### *3.3. Additional Contributions*

Additional capital contributions may be made by the Limited Partners upon mutual agreement with the General Partner.

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## MANAGEMENT FEES & PROFIT ALLOCATION

### *4.1. Investment Manager Fees*

The Investment Manager shall charge the following fees:

- (a) **Management Fee:** 3% of assets under management annually.
- (b) **Carried Interest:** 30% of net profits as performance compensation.

### *4.2. Profit Distribution*

The remaining profits shall be distributed to the Limited Partners based on their proportional capital contributions.

### *4.3. Distribution Timing*

Distributions shall be made at the discretion of the General Partner, subject to available cash flow.

### *4.4. Fee Reporting*

A detailed report on the calculation and distribution of management and performance fees shall be prepared by **NAV Fund Solutions** and made available to the Limited Partners on a **quarterly basis**.

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## LIABILITY & INDEMNIFICATION

### *5.1. Limited Partner Liability*

The Limited Partners shall have limited liability and shall not be liable for the debts or obligations of the Partnership beyond their capital contributions.

### *5.2. Indemnification*

The General Partner and Investment Manager shall indemnify and hold harmless the Limited Partners from any liabilities, except in cases of fraud, gross negligence, or willful misconduct.

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## TERM, WITHDRAWALS & TERMINATION

### *6.1. Term*

The Partnership shall continue in existence until at least **December 31, 2035**, unless earlier terminated per this Agreement.

### *6.2. Withdrawal Restrictions*

The Limited Partners may not withdraw capital contributions before the end of the agreed investment period unless otherwise approved by the General Partner.

### *6.3. Permitted Withdrawals*

Withdrawals are permitted **quarterly** following a **three-year lock-up period** from the date of each Limited Partner's initial investment, subject to **60 days' prior written notice** to the General Partner.

### *6.4. Dissolution*

The General Partner may dissolve the Partnership upon:

- (a) Unanimous consent of the Limited Partners and General Partner;
- (b) Regulatory or legal requirements; or
- (c) Insolvency or inability to continue operations.

## TRANSFER OF INTERESTS

### *7.1. Limited Partner Transfers*

The Limited Partners may not sell, assign, or transfer their interests in the Partnership without the written consent of the General Partner.

### *7.2. General Partner Transfers*

The General Partner may transfer its interests or assign management responsibilities upon notice to the Limited Partners.

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## REGULATORY EXEMPTIONS

### *8.1. Private Fund Status*

The Partnership is structured as a private investment fund and will operate under **Regulation D 506(c)** and **Section 3(c)(1)** of the Investment Company Act of 1940, allowing exemption from SEC registration.

### *8.2. Compliance*

The General Partner and Investment Manager shall ensure compliance with all federal and state securities laws applicable to the Fund's operations.

### *8.3. Exempt Reporting Adviser*

The Investment Manager intends to operate as an **"Exempt Reporting Adviser" (ERA)** under Rule 203(m)-1 of the Investment Advisers Act of 1940. The Fund's assets under management shall remain below **\$150 million** to maintain this exemption.

### *8.4. Lock-Up Period*

The Fund will impose a **three-year lock-up period** for investor capital to reinforce its status as a private investment fund.

### *8.5. Limited Advisory Scope*

The Investment Manager shall not hold itself out to the public as an investment adviser and shall not provide individualized investment advice to external clients outside of the Partnership structure.

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## REPORTING & TAXES

### *9.1. Financial Reporting*

The Fund Administrator, **NAV Fund Solutions**, shall provide **audited annual financial statements** and **unaudited quarterly performance reports** to all Limited Partners.

### *9.2. Tax Treatment*

The Partnership shall be treated as a partnership for U.S. federal income tax purposes, and all income, gains, losses, and deductions shall be allocated among the partners in accordance with their ownership interests.

### *9.3. Tax Documentation*

Each Limited Partner shall receive a **Schedule K-1** by **March 15** of each year, or as otherwise required by applicable tax regulations.

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## CONFIDENTIALITY

### *10.1. Confidentiality Obligation*

The parties agree that all non-public, proprietary, or confidential information disclosed in connection with this Agreement shall be kept strictly confidential and shall not be disclosed to any third party or used for any purpose other than to carry out the terms of this Agreement.

### *10.2. Survival*

This obligation of confidentiality shall survive the termination or expiration of this Agreement.

### *10.3. Permitted Disclosures*

Disclosure is permitted if required by law, regulation, court order, or regulatory authority, provided the disclosing party gives prompt notice to the other party to allow an opportunity to seek protective measures or limit disclosure.

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## STRATEGIC BITCOIN ALLOCATION PROGRAM

### *11.1. Bitcoin Purchase Authority*

The General Partner shall have the authority, at its sole discretion, to use up to **10% of the Partnership's quarterly net profits** (after fees and expenses) to directly purchase Bitcoin through qualified custodial platforms, including but not limited to **Paxos** and **Interactive Brokers**.

### *11.2. Purpose*

These purchases are intended to enhance portfolio diversification, serve as a long-term store of value, and hedge macroeconomic or currency risks associated with fiat-based holdings.

### *11.3. Custody*

All Bitcoin acquired shall be held in secure custody accounts under the name of the Partnership, accessible for audit and reporting purposes.

### *11.4. Reporting*

The General Partner shall provide **quarterly disclosures** to the Limited Partners, summarizing the total amount of Bitcoin purchased, total USD value at the time of purchase, and custodian information.

### *11.5. Program Flexibility*

The General Partner may adjust, suspend, or terminate the Bitcoin purchase program at its sole discretion, with appropriate notice to the Limited Partners.

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## MISCELLANEOUS

### *12.1. Governing Law*

This Agreement shall be governed by and interpreted under the laws of the **State of Wyoming**.

### *12.2. Dispute Resolution*

Any disputes arising under this Agreement shall be resolved through arbitration in Wyoming in accordance with the rules of the **American Arbitration Association**.

### *12.3. Entire Agreement*

This Agreement constitutes the entire understanding between the parties and may only be amended in writing.

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## **SIGNATURES**

**IN WITNESS WHEREOF**, the parties hereto have executed this Limited Partnership Agreement as of the Effective Date.

**GENERAL PARTNER:**

**Bitquity Capital, Inc.**

**By:** \_\_\_\_\_

**Name:** \_\_\_\_\_

**Title:** \_\_\_\_\_

**LIMITED PARTNERS:**

By their execution of Subscription Agreements, as admitted by the General Partner.

**INVESTMENT MANAGER:**

**Bitquity Capital Management, LLC**

**By:** \_\_\_\_\_

**Name:** \_\_\_\_\_

**Title:** \_\_\_\_\_

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