

Oxygen 3, LLC

April. 20, 2023

HIGHLY CONFIDENTIAL

Re: Addepar Series Interests in Oxygen 3, LLC

Dear Investor:

This confidential letter (this “**Letter**”) relates to private offerings (each, an “**Offering**”, and collectively, the “**Offerings**”) of various series limited liability company membership interests (each, a “**Addepar Series Interest**”, and, collectively, the “**Addepar Series Interests**”) in Oxygen 3, LLC, SPV a Delaware series limited liability company (the “**Fund**”). This Letter supplements the Confidential Private Placement Memorandum of the Fund, dated January 6, 2023 that relates to the Fund’s offering of its series limited liability company membership interests (the “**Private Placement Memorandum**”).

The Fund will create Addepar Series Interests to invest in, acquire, hold and/or sell securities (collectively, the “**Addepar Securities**”) of Addepar, a privately held Delaware corporation (“**Addepar**”), directly, or indirectly through an affiliate of the Fund, the holdings of which may include Addepar Securities, economic or beneficial interests in Addepar Securities, or other contractual rights with respect to Addepar Securities. The Fund’s manager is Oxygen Venture Partners, LLC, a Delaware limited liability company (the “**Manager**”). The investment objective of the Fund’s creation of Addepar Series Interests is to maximize the value of the Fund’s (direct or indirect) investment in the Addepar Securities. The Fund is not related to Addepar or any of its affiliates.

Description

Developer of a wealth management platform designed for the financial services industry. The company’s open platform integrates with various software, data, and services partners to deliver a complete solution for a wide range of firms and use cases, enabling family offices, wealth managers, banks and institutions to deliver exceptional value to their clients in a modern scalable and secure way.

The Fund has no further information about Addepar. There is no publicly available information about Addepar and the Fund is unable to provide any additional information about Addepar. Any investment in Addepar Series Interests will be expressly at the sole and exclusive risk of each investor. Each investor in Addepar Series Interests expressly acknowledges by purchase of the Addepar Series

Interests, that he or she was not provided any information on Addepar or the that the investment was not recommended or endorsed by Addepar and made the purchase of Addepar Series
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Interests knowingly. Further, each investor waives any and all claims against the Fund and any of its affiliates regarding distribution of information for an Offering.

Each Addepar Series Interest will represent a beneficial interest equivalent initially to the capital contribution made for such Interest (“**Capital Contribution**”). **There is no minimum amount of A Series Interests that must be sold in each Offering before investors (“Members”) will be admitted to the Fund.** The minimum required initial investment by a Member in each Offering is \$100,000, but the Manager may waive this minimum for any investor. There is no minimum amount of each Offering and any amounts received by the Fund from accepted subscriptions will be immediately available for use by the Fund. The Manager reserves the right to accept or reject any subscription to purchase Addepar Series Interests, in whole or in part, in its sole discretion. Addepar Series Interests created by the Fund are being and will be offered only to “accredited investors” (as that term is defined in Rule 501 of Regulation D (“**Regulation D**”) as promulgated under the Securities Act of 1933, as amended (the “**1933 Act**”)) who are also “qualified clients” (as that term is defined in Rule 205-3(d)(1) of the Investment Advisers Act of 1940, as amended (the “**Investment Advisers Act**”)). Each subscriber in an Offering (each, a “**Subscriber**”) will be required to make a representation as to the foregoing and, among other things, to represent that it is purchasing its Addepar Series Interests for its own account for investment purposes and not for resale or distribution, and to indemnify the Fund and certain other persons for breaches of such investor’s representations. If you do not meet these criteria, please return this Letter immediately to the Fund.

The terms and conditions of each Offering, the rights, preferences, privileges and restrictions with respect to the Addepar Series Interests and the rights and liabilities of the Fund, the Manager and the Members are governed by the Limited Liability Company Operating Agreement of the Fund (the “**Operating Agreement**”), the form of which is attached to the Subscription Booklet, together with all exhibits thereto (the “**Subscription Booklet**”), including the Private Placement Memorandum. Defined terms used but not defined herein shall have such meaning as is ascribed to them in the Operating Agreement and the Private Placement Memorandum.

This Letter is submitted to you on a confidential basis solely in connection with your consideration of an investment in the Addepar Series Interests of the Fund. This Letter is personal to each offeree and does not constitute an offer to any other person or to the public generally to purchase Addepar Series Interests in the Offerings. This Letter and the information it contains is the confidential property of the Fund. You must keep the information contained in this Letter confidential and may not give a copy of this Letter to anyone other than your legal and financial advisors solely for the purpose of advising you in connection with the Offerings. By your acceptance of this Letter, you acknowledge and agree to the restrictions set forth herein.

This Letter and the documents provided herewith relate solely to the business of the Fund and the Offerings. Potential investors are encouraged to conduct their own inquiries and consult with their own advisors regarding the advisability or suitability of an indirect investment in Addepar

No representation is made herein regarding the business, financial condition or prospects of Addepar and no person acting on behalf of the Fund, the Manager or any of their affiliates is authorized to make any such statement, and no information about the business, financial condition or prospects of Addepar is being provided to any potential investors by the Fund.

YOU SHOULD CLOSELY REVIEW THE OPERATING AGREEMENT AND THE PRIVATE PLACEMENT MEMORANDUM FOR A DETAILED DESCRIPTION OF THE FUND AND THE RIGHTS ASSOCIATED WITH THE Addepar SERIES INTERESTS.

THIS LETTER IS NOT, NOR IS IT INTENDED TO BE, AN OFFERING OF SECURITIES OF Addepar NOR A SOLICITATION OF AN OFFER TO PURCHASE SECURITIES OF Addepar

THIS LETTER SHOULD BE READ CAREFULLY BY YOU AND YOUR LEGAL AND FINANCIAL ADVISORS PRIOR TO MAKING ANY DECISION CONCERNING AN INVESTMENT IN THE FUND.

Sincerely yours,

Oxygen Venture Partners, LLC

ITS MANAGER

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THE OFFERINGS

The Proposed Offerings

The Addepar Series Interests have been and will be formed by the Fund to invest in Addepar Securities directly and/or indirectly through an affiliate of the Fund, the holdings of which include Addepar Securities, economic or beneficial interests in A Securities, including, without limitation forward sale contracts or other contractual rights with respect to Addepar Securities. The Fund is offering Addepar Series Interests only to high net worth individuals, trusts, entities, foundations, pension plans and other eligible investors that qualify as “accredited investors” (as that term is defined in Rule 501 of Regulation D promulgated under the 1933 Act, “**Accredited Investors**”) who are also “qualified clients” (as that term is defined in Rule 205-3(d)(1) of the Investment Advisers Act). The Addepar Series Interests are being and will be offered in a series of private offerings based on the Fund’s belief that it may rely upon the exemption from registration provided by Section 4(a)(2) of the 1933 Act and upon the safe harbor exemption provided by Rule 506(c) of Regulation D under the 1933 Act. The Fund is not registered as an “investment company” under the Investment Company Act of 1940, as amended (the “**Investment Company Act**”), and neither the Fund nor the Manager is registered as an “investment adviser” under the Investment Advisers Act, based on exemptions from registration contained in the respective statutes and regulations. Each Subscriber will be required to make such representations, and to provide such information, as the Manager requests to enable the Fund to conclude that it qualifies for these exemptions, including, as applicable, representations regarding the number of its beneficial owners and/or its status as an Accredited Investor and a “qualified client”, as well as information sufficient for the Manager to verify the Subscriber’s status as an Accredited Investor in accordance with Rule 506(c) of the 1933 Act.

Each Subscriber, either alone or together with a purchaser representative, will be required to make representations that they have such knowledge and experience in financial and business matters that such Subscriber is capable of evaluating the merits and risks of this investment and must be able to bear the economic risks of this investment.

This Letter does not constitute an offer to sell or a solicitation of an offer to buy any securities in any jurisdiction to any person to whom it is unlawful to make such an offer or solicitation in such jurisdiction.

EACH SUBSCRIBER SHOULD CAREFULLY REVIEW THIS LETTER, INCLUDING THE RISK FACTORS INCLUDED HEREIN, PRIOR TO SUBSCRIBING FOR AN INVESTMENT IN THE FUND.

Terms of the Offerings

Each Addepar Series Interest will represent a beneficial interest equivalent initially to the Capital Contribution made for such A Series Interest. **There is no minimum amount of Addepar Series Interests that must be sold in each Offering before investors will be admitted to the Fund.** The minimum required initial investment by a Member in each Offering is \$100,000, but the Manager may waive this minimum for any investor.

The Manager may terminate any Offering at any time without prior notice. Upon termination of an Offering, all subscriptions received for Addepar Series Interests in such Offering will be cancelled and all funds held by the Fund will be returned to Subscribers in such Offering without interest, penalty or offset. Also, the Manager may reject any subscription in whole or in part for any reason or for no reason in the Manager's sole discretion. If the Manager rejects a subscription, either in whole or in part, the rejected subscription funds, together with the rejected Subscription Booklet, will be returned promptly to the investor, without interest, penalty or offset.

No Addepar Materials or Information

The Fund has no further information about Addepar. There is no publicly available information about Addepar and the Fund is unable to provide any additional information about Addepar. Any investment in the Addepar

Series Interests will be expressly at the sole and exclusive risk of each investor. Each investor in Addepar Series Interests expressly acknowledges by purchase of the Addepar Series Interests that he or she was not provided any information on A or the Addepar Securities and made purchase of Addepar Series Interests knowingly. Further, each investor waives any and all claims against the Fund and any of its affiliates regarding distribution of information for an Offering.

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No assurance can be given that the Fund's investment in Addepar will prove to be profitable.

RISK FACTORS – Addepar SERIES INTERESTS

You should be aware that an investment in the Addepar Series Interests involves considerable potential risks, including the possible loss of all or a portion of your investment. You should also closely review the Risk Factors set forth in the Private Placement Memorandum, which may set forth additional risks associated with an investment in the Addepar Series Interests. Among the significant risk factors you should consider carefully before investing in the Addepar Series Interests are the following:

Limited Information on Addepar. There is limited publicly available information about privately held Addepar and the Fund is unable to provide any potential investors in Addepar Series Interests any additional information other than what is in this Letter.

Potential Loss of Investment. There can be no assurance that the value of Addepar Securities will appreciate, that the Fund will be successful in purchasing and/or selling Addepar Securities at advantageous prices or that any investment in Addepar Securities will prove to be profitable. As is true of any investment, there is a risk that an investment in the Fund will be lost entirely or in part. Investment in the Fund is not a complete investment program and should represent only a portion of an investor's portfolio management strategy.

No Control over Addepar or its Future Valuation. The Fund will not obtain representation on the board of directors of A and will not have any control over the management of Addepar. The success of the Fund's investment in Addepar Securities depends on the ability and success of the management of Addepar in operating its business and maximizing the value of the Addepar Securities, in addition to economic and market factors. There may be no market for the Addepar Securities and any market that does develop may be very limited. Accordingly, valuations may fluctuate considerably and the per-share valuations that are negotiated by the Fund may bear limited or no relationship to future valuations of in any market that may develop for such shares, whether private or public. any Addepar Series Interests, even in an emergency. In addition, a Member will not have the right to withdraw any amount of its investment in the Fund without the prior consent of the Manager, which consent may be withheld for any reason. As a result, an investment in the Fund would not be suitable for an investor who needs liquidity.

Limited Liquidity of Addepar Securities. In the event that the Manager determines (or the manager of the affiliate through which the Fund may acquire and hold for the benefit of the fund the Addepar Securities indirectly determines) to make distributions of Addepar Securities, there is no market through which the Addepar Securities may be sold, and even if there were such a market, the transfer of Addepar Securities is likely to be subject to significant restrictions described in the documents pursuant to which the Fund will acquire the Addepar Securities. In addition, the Addepar Securities will not be registered under federal securities laws or qualified under any state securities law, and the Addepar Securities are being sold in reliance upon exemptions under such laws. Unless the Addepar Securities are registered with the Securities and Exchange Commission (the "SEC") and any required state authorities, or an appropriate exemption from registration is available, Members who receive Addepar Securities in a distribution by the Fund may be unable to liquidate such securities, even though his or her personal financial condition may dictate such a liquidation. Therefore, prospective investors who require liquidity in their investments should not invest in the Addepar Series Interests.

No Assurance of an IPO of or other Liquidity Event in Addepar. Although an investment in the Addepar Securities may offer the opportunity for gains, such investment involves a high degree of business and financial risk and uncertainty that can result in substantial losses. No public market currently exists for the Addepar Securities and no assurance can be given that an IPO or other liquidity event will be consummated by Addepar in the future. The management and board of directors of Addepar may have a differing view of the efficacy of an IPO or other liquidity event than that of the Members or the Manager. The Fund will be dependent on the decisions of the management and board of directors of Addepar that will affect the value and liquidity of Addepar Securities.

Risks Related to Investments in Economic Interests. The Fund may invest in Addepar Securities (1) by entering into agreements (including forward purchase contracts) assigning the beneficial economic interest in shares of capital stock of Addepar to the Fund, including but not limited to, an economic interest in (a) all payments, dividends or distributions related to such Addepar Securities, and (b) all of the rights of the holder of record of such shares to receive proceeds upon a distribution or sale of shares of Addepar, or (2) through its membership interest in an affiliate of the Fund that has entered into a similar agreement. Investors should note that there can be no assurance that the terms of such agreements underlying the Fund's economic interest in such Addepar Securities will be enforceable or that the Fund or the assigning third party will not be subject to an action enjoining the enforceability of the assignment of the economic interests.

Risks Related to Covered Call Arrangements. The Fund may invest in Addepar Securities (1) by entering into covered call agreements granting a call right to the Fund to purchase Addepar Securities upon the occurrence of certain events, including the lifting of all restrictions on transfer of the Addepar Securities subject to such agreement or (2) through its membership interest in an affiliate of the Fund that has entered into a similar agreement or through forward purchase contracts. Investors should note that there can be no assurance that the terms of such agreements underlying the Fund's interest in such Addepar Securities will be enforceable or that the Fund or the third party granting the call

right will not be subject to an action enjoining the enforceability of the sale of the Addepar Securities.

No Independent Experts Representing Investors. No fees, distributions and rights of the Manager have been negotiated at arm's length. Further, while the Manager has consulted with counsel, accountants and other experts regarding the structure and terms of the Fund, such counsel does not represent the investors or Members. The Fund and the Manager urge each prospective investor to consult its own legal, tax and financial advisers regarding the desirability of purchasing Addepar Series Interests and the suitability of an investment in the Fund.

Potential Liability to Return Prior Distributions. Under the Limited Liability Company Act of Delaware, Members may be liable to return prior distributions made to them by the Fund in the event that the Fund becomes insolvent subsequent to the date of such distributions.

State and Federal Securities Laws. No Offering has been, and no Offering will be, registered under the 1933 Act, all in reliance, among other exemptions, on the exemptive provisions of Section 4(a)(2) of the 1933 Act and Rule 506(c) of Regulation D under the 1933 Act. Similar reliance has been placed on available exemptions from securities registration or qualification requirements under applicable state securities laws. No assurance can be given that any Offering currently qualifies, will qualify, or will continue to qualify under one or more of such exemptive provisions due to, among other things, the adequacy of disclosure and the manner of distribution, the existence of similar offerings in the past or in the future, or a change of any securities law or regulation that has retroactive effect. If, and to the extent that, claims or suits for rescission are brought and successfully concluded for failure to register an Offering of Tevva Motors Series Interests or other offerings or for acts or omissions constituting offenses under the 1933 Act, the Securities Exchange Act of 1934, as amended, or applicable state securities laws, the Fund could be materially and adversely affected, jeopardizing its ability to operate successfully. Furthermore, the human and capital resources of the Fund and the Manager could be adversely affected by the need to defend actions under these laws, even if the Fund is ultimately successful in its defense. Moreover, the Fund is not registered under the Investment Company Act pursuant to an exemption therefrom. Accordingly, failure to maintain the Fund's exempt status could result in consequences to the Fund and Members similar to a failure to maintain the exempt status of any Offering under the 1933 Act and/or state securities laws.

Common Counsel. The Manager and the Fund are represented in matters concerning the Fund and the Offerings by common legal counsel. Consequently, Members should not consider the Manager's or the Fund's counsel to be their counsel and should consult with their own legal counsel on all matters concerning the Fund or an investment therein.

NO ASSURANCE CAN BE GIVEN THAT ANY OFFERING OF ADDEPAR SERIES INTERESTS OR THE ACQUISITION OF ADDEPAR SECURITIES WILL BE SUCCESSFULLY COMPLETED OR THAT SUCH TRANSACTIONS WILL BE CONSUMMATED UPON THE TERMS DESCRIBED HEREIN.

