INVESTOR DISCLOSURE — Alto Securities, LLC, Placement Agent Notice Regarding: BLUE, a Series of IPO CLUB II LLC (Blue Origin Investment)

Alto Securities, LLC ("Alto Securities") is acting as non-exclusive placement agent for this offering. This notice highlights select terms warranting your attention, in addition to — not in place of — the full Private Placement Memorandum, Operating Agreement, and Subscription Agreement (the "Offering Documents"), which you should read in full before investing. This notice is not a complete summary of the terms or risks of the investment.

1. Fees are stacked and reduce your invested capital before it reaches Blue Origin — and the $130B valuation cap does not cap your effective cost. For every $100 subscribed, approximately $16–17 is expected to go to fees, not Blue Origin exposure:

Management Fee (one-time)	6.0%
Expense Reserve (estimate, not a cap)	1.5%
Intermediate Vehicle Fee (estimated, third-party)	~10.0%
Est. amount actually deployed to Blue Origin exposure	**~$83 of every $100**

The Fund won't acquire exposure above a $130B implied valuation without notifying you and letting you withdraw — but that cap excludes the fees above. At the cap, the Offering Documents show your effective all-in entry cost implies a valuation of approximately **$155 billion**.

2. The underlying acquisition may not yet be secured. This is a "soft-circle" subscription — your funds may be committed before the Fund finalizes its Blue Origin acquisition. If no acquisition closes within the offering period, your subscription is voided and returned **without interest**.

3. This is an illiquid, single-asset, long-duration investment. The Fund's sole asset is Blue Origin exposure. There is no secondary market for the Interests, transfer is heavily restricted, the Fund's term runs approximately five years (extendable at the Manager's discretion), and the Fund does not prepare audited financial statements.

Other material terms you should review in full include the Fund's uncapped operating expenses beyond the estimated reserve, the Manager's broad discretion and limited fiduciary duties, and the terms governing compulsory redemption of your Interest — all addressed in the Offering Documents.

Your responsibility. Do not rely on this notice alone. Review the complete Offering Documents, direct any questions to the Manager before subscribing, and consult your own legal, tax and financial advisors. This investment is suitable only for accredited investors who can bear a complete loss of capital.

This notice is provided by Alto Securities, LLC in its capacity as placement agent and does not constitute investment advice or a recommendation.