

LIGHTSTONE VALUE PLUS REAL ESTATE INVESTMENT TRUST II, INC.

SUBSCRIPTION AGREEMENT



CURRENTLY NOT AVAILABLE TO RESIDENTS OF OHIO

LIGHTSTONE VALUE PLUS REAL ESTATE INVESTMENT TRUST II, INC.
INSTRUCTION PAGE

In no event may a subscription of shares be accepted until at least five business days after the date the subscriber receives the final prospectus. You will receive a confirmation of your purchase.

PLEASE MAIL the properly completed and executed ORIGINALS of the subscription agreement with your check made payable to: "Lightstone Value Plus REIT II Inc."

Mail completed documents to:

Regular Mail

Lightstone Group REIT
c/o DST
P.O. Box 219002
Kansas City, MO 64121-9002

Overnight

Lightstone
c/o DST
430 W. 7th Street
Kansas City, MO 64105

*For IRA Accounts, mail investor signed documents to the IRA Custodian for signatures.

If you have any questions, please call your registered representative or The Lightstone Group, LLC at (888) 808-7348.

Instructions to Subscribers

Section 1: Indicate investment amount. **Make all checks payable to "Lightstone Value Plus REIT II Inc."**

Payments may be wired to:

(send the original subscription agreement to the address above)

**United Missouri Bank, NA
4920 Main Street
Kansas City, MO 64112
ABA# 101000695**

**Account name:
Lightstone REIT
430 W. 7th St.
Kansas City, MO 64105
Account #: 9871976378**

Further Credit To: (client name and acct#)

If it is not an additional purchase, (and no account number has been assigned) the name of the investor (and BIN if a custodial account) should be referenced on the wire. The completed subscription agreement should state that the funds were sent by wire.

Section 2: Choose type of ownership

Non-Custodial Ownership

-Accounts with more than one owner must have **ALL PARTIES SIGN** where indicated on page 3.

-Be sure to attach copies of all plan documents for Pension Plans, Trusts or Corporate Partnerships required in section 2.

Custodial Ownership

For New IRA/Qualified Plan Accounts - Please complete the form/application provided by your custodian of choice in addition to this subscription document and forward to the custodian for processing.

Existing IRA Accounts and other Custodial Accounts

- Information must be completed **BY THE CUSTODIAN**. Have all documents signed by appropriate officers as indicated in their Corporate Resolution (also, to be included).

Section 3: All names addresses, Dates of Birth, Social Security or Tax I.D. numbers of all investors or Trustees

Section 4: Choose Dividend Allocation option

Section 5: To be signed and completed by your Financial Advisor
Be sure to include CRD number for FA and BD
Firm Branch Manager signature

Section 6: Have ALL owners initial and sign where indicated on Page 3

LIGHTSTONE VALUE PLUS REAL ESTATE INVESTMENT TRUST II, INC.

SUBSCRIPTION AGREEMENT

1. YOUR INITIAL INVESTMENT Make all checks payable to “Lightstone Value Plus REIT II, Inc”

Investment Amount \$	Brokerage Account Number
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The minimum initial investment is 100 shares (\$1,000)

(If applicable)

NOTE: RESIDENTS OF CERTAIN STATES MUST MAKE GREATER MINIMUM INVESTMENTS (SEE PAGES C-6 AND C-7)

Cash, cashier’s checks/official bank checks in bearer form, foreign checks, money orders, third-party checks, or traveler’s checks will not be accepted.

- I AM/WE ARE EMPLOYEES, DIRECTORS, OFFICERS OR AFFILIATES OF LIGHTSTONE VALUE PLUS REAL ESTATE INVESTMENT TRUST II, INC., LIGHTSTONE VALUE PLUS REIT II LLC OR AN AFFILIATE OF EITHER OF THE FOREGOING.
- I AM/WE ARE A PARTICIPATING BROKER-DEALER, ORCHARD SECURITIES, LLC. OR EMPLOYEES, ASSOCIATED PERSONS, REGISTERED REPRESENTATIVES, DIRECTORS, OFFICERS OR AFFILIATES OF EITHER OF THE FOREGOING.
- I AM/WE ARE ENTITLED TO A VOLUME DISCOUNT AS DESCRIBED IN THE PROSPECTUS UNDER “PLAN OF DISTRIBUTION—VOLUME DISCOUNTS.”
- CHECK HERE IF ADDITIONAL PURCHASE AND COMPLETE NUMBER 3 BELOW.

2. FORM OF OWNERSHIP *(Select only one)*

Non-Custodial Ownership	Custodial Ownership
<p><input type="checkbox"/> Individual</p> <p><input type="checkbox"/> Joint Tenant <i>(Joint accounts will be registered as joint tenants with rights of survivorship unless otherwise indicated)</i></p> <p><input type="checkbox"/> Tenants in Common</p> <p><input type="checkbox"/> TOD – <i>Optional designation of beneficiaries for individual joint owners with rights of survivorship or tenants by the entireties. (Please complete Transfer on Death Registration Form. You may download the form at www.lightstonecapitalmarkets.com)</i></p> <p><input type="checkbox"/> Uniform Gift/Transfer to Minors (UGMA/UTMA)</p> <p>Under the UGMA/UTMA of the State of _____</p> <p><input type="checkbox"/> Pension Plan</p> <p><input type="checkbox"/> Trust</p> <p><input type="checkbox"/> Corporation or Partnership</p> <p><input type="checkbox"/> Other _____</p>	<p>Third Party-Administered Custodial Plan <i>(new IRA accounts will require an additional application)</i></p> <p><input type="checkbox"/> IRA <input type="checkbox"/> ROTH/IRA <input type="checkbox"/> SEP/IRA <input type="checkbox"/> SIMPLE <input type="checkbox"/> OTHER</p> <p>Name of Custodian _____</p> <p>Mailing Address _____</p> <p>City State Zip _____</p> <p>Custodian Information <i>(To be completed by Custodian above)</i></p> <p>Custodian Tax ID # _____</p> <p>Custodian Account # _____</p> <p>Custodian Phone _____</p>

3. INVESTOR INFORMATION Please print name(s) in which Shares are to be registered.

A. Individual/Trust/Beneficial Owner

First Name: _____ Middle: _____

Last Name: _____ **Tax ID or SS#** _____

Street Address: _____ City: _____ State: _____ Zip _____

Date of Birth: (mm/dd/yyyy) _____/_____/_____ If Non-U.S. Citizen, specify Country of Citizenship: _____

Daytime Phone #: _____ U. S. Drivers License Number (if available) _____ State of Issue: _____

CURRENTLY NOT AVAILABLE TO RESIDENTS OF OHIO.

CALIFORNIA INVESTORS: ALL CERTIFICATES REPRESENTING SHARES WHICH ARE SOLD IN THE STATE OF CALIFORNIA WILL BEAR THE FOLLOWING LEGEND CONDITIONS: IT IS UNLAWFUL TO CONSUMMATE A SALE OR TRANSFER OF THIS SECURITY OR ANY INTEREST THEREIN, OR TO RECEIVE ANY CONSIDERATION THEREFOR, WITHOUT THE PRIOR WRITTEN CONSENT OF THE COMMISSIONER OF CORPORATIONS FOR THE STATE OF CALIFORNIA, EXCEPT AS PERMITTED IN THE COMMISSIONER’S RULES.

Any subscriber seeking to purchase shares pursuant to a discount offered by us must submit such request in writing and set forth the basis for the request. Any such request will be subject to our verification.

B. Joint Owner/Co-Trustee/Minor

First Name: _____ Middle: _____

Last Name: _____ Tax ID or SS# _____

Street Address: _____ City: _____ State: _____ Zip: _____

Date of Birth: (mm/dd/yyyy) ____/____/____ If Non-U.S. Citizen, specify Country of Citizenship: _____

Daytime Phone #: _____

C. Residential Street Address (This section must be completed for verification purposes if mailing address in section 3A is a P.O.Box)

Street Address: _____

City: _____ State: _____ Zip: _____

D. Trust/Corporation/Partnership/Other (Trustee's information must be provided in sections 3A and 3B) Date of Trust ____/____/____

Entity Name/Title of Trust: _____ Tax ID Number: _____

E. Government ID (Foreign Citizens only) Identification documents must have a reference number and photo. Please attach a photocopy.

Place of birth: _____
City State/Providence Country

Immigration Status Permanent resident Non-permanent resident Non-resident
Check which type of document you are providing:

US Driver's License INS Permanent resident alien card Passport with U.S. Visa Employment Authorization Document

Passport without U.S. Visa Bank Name required: _____ Account No. required: _____

Foreign national identity documents Bank address required: _____ Phone No. required: _____

Documents number and country of issuance Number for the document checked above: _____

F. Employer: _____ Retired:

4. DISTRIBUTIONS (Select only one)

Complete this section to enroll in the Distribution Reinvestment Plan or to elect how you wish to receive your dividend distributions

IRA accounts may not direct distributions without the custodian's approval.

I hereby subscribe for Shares of Lightstone Value Plus REIT II and elect the distribution option indicated below:

A. **Reinvest/Distribution Reinvestment Plan** (see the final prospectus for details)

B. **Mail Check** to the address of record

C. **Credit Dividend to my IRA or Other Custodian Account**

D. **Cash/Direct Deposit.** Please attach a pre-printed voided check (Non-Custodian Investors only). I authorize Lightstone Value Plus REIT II or its agent to deposit my distribution/dividend to my checking or savings account. This authority will remain in force until I notify Lightstone Value Plus REIT II in writing to cancel it. In the event that Lightstone Value Plus REIT II deposits funds erroneously into my account, they are authorized to debit my account for an amount not to exceed the amount of the erroneous deposit.

Name/Entity Name/Financial Institution: _____

Mailing Address: _____ City _____ State _____ Zip: _____

Account Number: _____ Your Bank's ABA/Routing Nbr: _____

Your Bank's Account Number: _____ Checking Acct: _____ Savings Acct: _____

PLEASE ATTACH COPY OF VOIDED CHECK TO THIS FORM IF FUNDS ARE TO BE SENT TO A BANK

*The above services cannot be established without a pre-printed voided check. For electronic funds transfers, signatures of bank account owners are required exactly as they appear on the bank records. If the registration at the bank differs from that on this Subscription Agreement, all parties must sign below.

Signature _____ Signature _____

5. BROKER-DEALER/FINANCIAL ADVISOR INFORMATION (All fields must be completed)

The financial advisor must sign below to complete order. The financial advisor hereby warrants that he/she is duly licensed and may lawfully sell shares in the state designated at the investor's legal residence.

Broker-Dealer/RIA Firm		Financial Advisor/RIA Name	
Advisor Mailing Address			
City		State	Zip code
Advisor No.	Branch No.	Telephone No.	
Email Address		Fax No.	
Broker-Dealer/RIA Firm CRD Number		Financial Advisor/RIA CRD Number	

AFFILIATED REGISTERED INVESTMENT ADVISOR (RIA): All sales of securities must be made through a Broker-Dealer. If an RIA introduces a sale, the sale must be conducted through the RIA in his or her capacity as a Registered Representative of Broker-Dealer (Section 5 must be filled in). **I acknowledge that by checking the above box I WILL NOT RECEIVE A COMMISSION.** The undersigned FINANCIAL ADVISOR further represents and certifies that in connection with this subscription for Shares, he/she has complied with and has followed all applicable policies and procedures under his firm's existing Anti-Money Laundering Program and Customer Identification Program.

Financial Advisor and / or RIA Signature: _____ Date: _____
 Branch Manager Signature: _____ Date: _____

6. SUBSCRIBER SIGNATURES

The undersigned further acknowledges and/or represents (or in the case of fiduciary accounts, the person authorized to sign on such subscriber's behalf) the following: **(you must initial each of the representations below)**

- | | | |
|-------------------|-------------------|---|
| <u> </u> | <u> </u> | a) I/We have a minimum net worth (not including home, home furnishings and personal automobiles) of at least \$70,000 and estimate that (without regard to Lightstone Value Plus REIT II, Inc.) I/We have a gross income due in the current year of at least \$70,000; or have a net worth (excluding home, home furnishings and automobiles) of at least \$250,000, or such higher suitability as may be required by certain states and set forth on the reverse side hereof; in the case of sales to fiduciary accounts, the suitability standards must be met by the beneficiary, the fiduciary account or by the donor or grantor who directly or indirectly supplies the funds for the purchase of the shares. |
| Owner | Co-Owner | |
| <u> </u> | <u> </u> | b) I/We received the final prospectus of Lightstone Value Plus REIT II at least five (5) business days prior to the signing of this Subscription Agreement. |
| Owner | Co-Owner | |
| <u> </u> | <u> </u> | c) I/We am/are purchasing shares for my/our own account. |
| Owner | Co-Owner | |
| <u> </u> | <u> </u> | d) I/We acknowledge that shares are not liquid. |
| Owner | Co-Owner | |
| <u> </u> | <u> </u> | e) If an affiliate of Lightstone Value Plus REIT II, I/We represent that the shares are being purchased for investment purposes only and not for immediate resale. |
| Owner | Co-Owner | |

Under penalty of perjury, by signing his/her/its name in this Section 6, each subscriber hereby certifies that:

- (a) The Taxpayer Identification Number or Social Security Number listed in Section 3(A), 3(B) or 3(D), as applicable, is correct; and
- (b) He/she/it is not subject to backup withholding either because the Internal Revenue Service has (i) not notified such subscriber that he/she/it is subject to backup withholding as a result of a failure to report all interest or dividends or (ii) notified such subscriber that he/she/it is no longer subject to backup withholding. (If a subscriber has been notified that he/she/it is currently subject to backup withholding, strike the language under clause (b) of this paragraph before signing).

Owner Signature: _____ Date: _____
 Co-Owner Signature _____ Date: _____
Signature of Custodians(s) or Trustees(s) (if applicable). Current Custodian must sign if investment is for an IRA Account
 Authorized Signature (Custodian or Trustee) _____ Date: _____

CERTAIN STATES HAVE IMPOSED SPECIAL FINANCIAL SUITABILITY STANDARDS FOR SUBSCRIBERS WHO PURCHASE SHARES

Nebraska

- Investors must have either (a) a minimum net worth of \$100,000 and an annual income of \$70,000 or (b) a net worth of \$350,000. The investor's maximum investment in the issuer and its affiliates cannot exceed 10% of the investor's net worth.

Maine

- The Maine Office of Securities recommends that an investor's aggregate investment in this offering and similar direct participation investments not exceed 10% of the investor's liquid net worth. For this purpose, "liquid net worth" is defined as that portion of net worth that consists of cash, cash equivalents and readily marketable securities.

North Dakota

- Shares will only be sold to residents of North Dakota representing that they have a net worth of at least ten times their investment in us and our affiliates and that they meet one of the general suitability standards described above.

Arkansas

- Investors must have either (a) a net worth of at least \$350,000 or (b) an annual gross income of at least \$70,000 and a minimum net worth of at least \$100,000. In addition, shares will only be sold to Arkansas residents that have a combined liquid net worth of at least ten (10) times the amount of their investments in us and other similar programs.

New York

- Shares of our common stock will only be sold to investors who initially purchase a minimum of 250 shares of common stock for a total purchase price of \$2,500. However a minimum of 100 shares of common stock for a total purchase price of \$1,000 shall apply to a purchase by an individual retirement account. Subsequent transfers of such interest shall be in units of not less than \$2,500, except for transfers by an individual retirement account, transfers by gift, inheritance, intrafamily transfers, transfers subsequent to the preceding, and transfers to affiliates.

Kentucky

- Investors must have either (a) a net worth of at least \$250,000 or (b) an annual gross income of at least \$70,000 and a minimum net worth of at least \$70,000, with the amount invested in this offering not to exceed 10% of the Kentucky investor's liquid net worth.

Iowa

- In addition to the general suitability requirements described above, an Iowa investor must have either (a) a minimum net worth of \$350,000 (exclusive of home, auto and furnishings), or (b) a minimum annual income of \$100,000 and a net worth of \$100,000 (exclusive of home, auto and furnishings). In addition, an Iowa investor's total investment in the issuer or any of its affiliates, and any other similar real estate investment program, cannot exceed 10% of the Iowa resident's liquid net worth. "Liquid net worth" for purposes of this investment consists of cash, cash equivalents and readily marketable securities.

Michigan, New Mexico, Oregon, Pennsylvania and Washington

- Investors must have either (a) a net worth of at least \$250,000 or (b) an annual gross income of at least \$70,000 and a minimum net worth of at least \$70,000. The investor's maximum investment in the issuer and its affiliates cannot exceed 10% of the Michigan, New Mexico, Oregon, Pennsylvania or Washington resident's net worth.

Kansas

- In addition to the general suitability requirements described above, it is recommended that investors should invest no more than 10% of their liquid net worth, in the aggregate, in our shares and securities of other real estate investment trusts. "Liquid net worth" is defined as that portion of net worth (total assets minus total liabilities) that is comprised of cash, cash equivalents and readily marketable securities.

Missouri

- In addition to the general suitability requirements described above, no more than ten percent (10%) of any Missouri investor's liquid net worth shall be invested in the securities registered by us for this offering with the Securities Division.

California

- In addition to the general suitability requirements described above, investors' maximum investment in our shares will be limited to 10% of the investor's net worth (exclusive of home, home furnishings and automobile).

Alabama

- Investors must have either (a) a net worth of at least \$250,000 or (b) an annual gross income of \$70,000 and a minimum net worth of \$70,000, and shares will only be sold to Alabama residents that represent that they have a liquid net worth of at least 10 times the amount of their investment in this real estate investment program and other similar programs.

Tennessee

- Investors must have either (a) a net worth of at least \$250,000 or (b) an annual gross income of \$70,000 and a minimum net worth of \$70,000, and Tennessee residents' maximum investment in us and our affiliates must not exceed ten percent (10%) of their liquid net worth. Shares of our common stock will only be sold to investors who initially purchase a minimum of 250 shares of common stock for a total purchase price of \$2,500.

Massachusetts

- Investors must have either (a) a minimum net worth of at least \$250,000 or (b) an annual gross income of at least \$70,000 and a net worth of at least \$70,000. A Massachusetts investor's aggregate investment in our shares, shares of our affiliates, and in other non-traded real estate investment programs may not exceed 10% of his or her liquid net worth. "Liquid net worth" is defined as that portion of net worth (total assets exclusive of home, home furnishings, and automobiles minus total liabilities) that is comprised of cash, cash equivalents, and readily marketable securities.

New Jersey

- Investors who reside in the state of New Jersey must have either (i) a liquid net worth of \$100,000 and annual gross income of \$85,000 or (ii) a minimum liquid net worth of \$350,000. Additionally, a New Jersey investor's total investment in this offering and other non-traded business development companies shall not exceed 10% of his or her liquid net worth. "Liquid net worth" is defined as that portion of net worth (total assets exclusive of home, home furnishings, and automobiles minus total liabilities) that is comprised of cash, cash equivalents, and readily marketable securities.

WE INTEND TO ASSERT THE FOREGOING REPRESENTATIONS AS A DEFENSE IN ANY SUBSEQUENT LITIGATION WHERE SUCH ASSERTION WOULD BE RELEVANT. WE HAVE THE RIGHT TO ACCEPT OR REJECT THIS SUBSCRIPTION IN WHOLE OR IN PART, SO LONG AS SUCH PARTIAL ACCEPTANCE OR REJECTION DOES NOT RESULT IN AN INVESTMENT OF LESS THAN THE MINIMUM AMOUNT SPECIFIED IN THE PROSPECTUS. AS USED ABOVE, THE SINGULAR INCLUDES THE PLURAL IN ALL RESPECTS IF SHARES ARE BEING ACQUIRED BY MORE THAN ONE PERSON. AS USED IN THIS SUBSCRIPTION AGREEMENT, "LIGHTSTONE" REFERS TO THE LIGHTSTONE VALUE PLUS REAL ESTATE INVESTMENT TRUST II, INC. AND ITS AFFILIATES. THIS SUBSCRIPTION AGREEMENT AND ALL RIGHTS HEREUNDER SHALL BE GOVERNED BY, AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

By executing this Subscription Agreement, the subscriber is not waiving any rights under federal or state law.