

ORCC II Subscription Agreement - LPL

Owl Rock Capital Corporation II (referred to herein as the "Company" or "ORCC II")

1. Subscription Amount and Investment/Purchase Type

Subscription amount \$

INVESTMENT TYPE (select one)

- Initial Investment (\$5,000 minimum subscription amount) Additional Purchase (\$500 minimum subscription amount)

PURCHASE TYPE (select one)

- Public Offering Price Wrap Fee Agreement Net of Commission (**Eligible only for advisors purchasing shares on their own behalf)

2. Form of Ownership

NON-QUALIFIED ACCOUNT

SINGLE OWNER

- Individual
 Individual with **Transfer on Death**

MULTIPLE OWNERS

- Joint Tenants with Right of Survivorship
 Community Property
 Tenants in Common

TRUST

- Taxable Trust Tax Exempt Trust

MINOR ACCOUNT

- Uniform Gift to Minors Act
State of _____
Date of Birth _____
 Uniform Transfers to Minors
State of _____
Date of Birth _____

QUALIFIED PLAN ACCOUNT

- Traditional IRA Beneficial IRA
 ROTH IRA SEP/IRA
 Rollover IRA

OTHER ACCOUNT

- C Corporation
 Pension Plan
 S Corporation
 Profit Sharing Plan
 Non-Profit Organization
 LLC
 Partnership
 Other _____

3. Investor Information (please print) The information provided in Section 3 must be compliant with IRS Form W-9 and related instructions. Please refer to www.IRS.gov for Form W-9

Individual Owner/Beneficial Owner:

(first, middle, last)
SSN _____ Date of Birth _____
(mm/dd/yyyy)

Joint Owner/Beneficial Owner

(first, middle, last)
SSN _____ Date of Birth _____
(mm/dd/yyyy)

Mailing Address

(You must include a permanent U.S. street address even if your mailing address is a P.O. Box) (city/state) (ZIP)

U.S. Street Address

(Leave blank if your U.S. street address and mailing address are the same) (city/state) (ZIP)

Phone # _____

CITIZENSHIP

- U.S. Citizen Resident Alien _____ (country)
 Non-Resident Alien (Form W-8BEN is required) _____ (country)

Full Name of Trust/Corp/Partnership/Other: _____

SSN/Tax ID _____ Date of Formation _____
(mm/dd/yyyy)

Mailing Address

(You must include a permanent U.S. street address even if your mailing address is a P.O. Box) (city/state) (ZIP)

U.S. Street Address

(Leave blank if your U.S. street address and mailing address are the same) (city/state) (ZIP)

Trustee(s)/authorized person(s) _____

Trustee(s)/authorized person(s) SSN _____ Date of Birth _____
(mm/dd/yyyy)

Trustee(s)/authorized person(s) U.S. Street Address _____
(street) (city/state) (ZIP)

Phone # _____

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CUSTODIAL ARRANGEMENT (if applicable)

Name of Custodian: Private Trust Company (PTC)

Custodian Phone #

Mailing Address:

4707 Executive Drive
(street)

San Diego, CA
(city/state)

92121-3091
(ZIP)

Custodian Tax ID #

(to be completed by custodian above)

Custodian Account #

(to be completed by custodian above)

Custodian Authorization:

4. Distribution Instructions (check one)

1. Reinvest in Shares of Owl Rock Capital Corporation II (Refer to the prospectus for terms of the Distribution Reinvestment Plan)

If you participate in the Distribution Reinvestment Plan or make subsequent purchases of shares of the Company, and you fail to meet the minimum net worth or annual income requirements for making an investment or you can no longer make the representations or warranties set forth in Section 6, you are expected to promptly notify your broker dealer, financial advisor or investment advisor in writing of the change and to terminate your participation in the Distribution Reinvestment Plan.

2. Cash to LPL Account (LPL Account and Company must be the same ownership)

5. Electronic Delivery Form (optional)

By signing below, I (we) confirm that, to the extent possible, I (we) would like to receive stockholder communications electronically (including, but not limited to, proxy materials, annual and quarterly reports, investor communications, account statements, tax forms and other required reports) and consent to stop delivery of the paper versions. I (we) acknowledge that I (we) will not receive paper copies of stockholder communications unless (i) I (we) change or revoke my (our) election at any time by notifying ORCC II at the number below, (ii) my (our) consent is terminated by an invalid email address; or (iii) I (we) specifically request a paper copy of a particular stockholder communication, which I (we) have the right to do at any time.

I (we) further agree that by consenting to electronic delivery for one product, the delivery preferences for my other investment products or share classes serviced by DST Systems Inc. will also be affected and changed to electronic delivery. I (we) have provided a valid email address and if that email address changes, I (we) will send a notice of the new address by contacting Owl Rock's Service Center. I (we) understand that any changes to my (our) election may take up to 30 days to take effect and that I (we) have the right to request a paper copy of any electronic communication by contacting Owl Rock's Service Center.

The electronic delivery service is free; however, I (we) may incur certain costs, such as usage charges from an Internet service provider, printing costs, software download costs or other costs associated with access to electronic communications. I (we) understand this electronic delivery program may be changed or discontinued and that the terms of this agreement may be amended at any time. I (we) understand that there are possible risks associated with electronic delivery such as emails not transmitting, links failing to function properly and system failures of online service providers, and that there is no warranty or guarantee given concerning the transmissions of email, the availability of the website, or information on it, other than as required by law.

Signature of Investor/Authorized Person

Date (mm/dd/yyyy)

Email Address (please print)

6. Subscriber Initials/Signatures

In order to induce the Company to accept this subscription, I (we) hereby represent and warrant as follows*:

* A power of attorney may not be granted to any person to make such representations on behalf of investor(s). Only fiduciaries such as trustees, guardians, conservators, custodians and personal representatives may make such representations on behalf of investor(s).

Each investor must initial representations a) through d) and e) through h) if applicable:

	Primary Investor Initials	Co-Investor Initials
a) I/we have received the prospectus (as amended or supplemented) for the Company at least five business days prior to the date hereof:	<input type="text"/>	<input type="text"/>
b) I (we) acknowledge that shares of this offering are illiquid and appropriate only as a long-term investment:	<input type="text"/>	<input type="text"/>
c) I (we) represent that I am/(we are) am either purchasing the shares for my (our) own account, or if I am (we are) purchasing shares on behalf of a trust or other entity of which I am (we are) a trustee or authorized agent, I (we) have due authority to execute this subscription agreement and do hereby legally bind the trust or other entity of which I am (we are) trustee or authorized agent:	<input type="text"/>	<input type="text"/>
d) I (we) represent that I (we) either have (i) a net worth of at least \$250,000 or (ii) a net worth of at least \$70,000 and a gross annual income of at least \$70,000. (Net worth does not include home, furnishings and personal automobiles):	<input type="text"/>	<input type="text"/>
e) I am (we are) a resident of Iowa. I (we) certify that I (we) have either (i) (a) an annual gross income of at least \$100,000 and a net worth of at least \$100,000, or (b) a net worth of at least \$350,000 (exclusive of home, auto and home furnishings); and (ii) will limit my (our) aggregate investment in this offering and in the securities of other non-traded business development companies (BDCs) to 10% of my (our) 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:	<input type="text"/>	<input type="text"/>

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Primary Investor Initials Co-Investor Initials

f) I am (we are) a resident of **Kentucky**. I (we) certify that my (our) investment is not more than 10% of my (our) liquid net worth in this offering or in the securities of the Company's affiliates. "Liquid net worth" is defined as the portion of net worth that is comprised of cash, cash equivalents, and readily marketable securities:

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g) I am (we are) a resident of **New Jersey**. I (we) certify that that I (we) have either (a) a minimum liquid net worth of \$100,000 and a minimum annual gross income of \$85,000, or (b) a minimum liquid net worth of \$350,000. For these purposes, "liquid net worth" is defined as that portion of net worth (total assets exclusive of home, home furnishings, and automobiles, minus total liabilities) that consists of cash, cash equivalents and readily marketable securities. In addition, I (we) will limit my (our) investment in this offering, and other non-publicly traded direct investment programs (including real estate investment trusts, business development companies, oil and gas programs, equipment leasing programs, and commodity pools, but excluding unregistered, Federally and state exempt private offerings) to 10% of my (our) liquid net worth:

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h) Initial only if applicable: I am (we are) a resident of either **Alabama, California, Kansas, Nebraska, Missouri, New Mexico, Ohio, Oklahoma, Oregon, or Tennessee** and meet the additional suitability requirements imposed by my (our) state of primary residence as set forth in the prospectus (as amended or supplemented as of the date hereof) under the sections described in the prospectus and entitled "Suitability Standards" and "How to Subscribe":

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7. Important Information Rights, Certifications and Authorizations

Substitute IRS Form W-9 Certification:

Under penalties of perjury, I certify that:

- (1) The number shown on this subscription agreement is my correct taxpayer identification number or (I am waiting for a number to be issued to me), and
- (2) I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
- (3) I am a U.S. citizen or other U.S. person (defined in IRS Form W-9 instructions).

CERTIFICATION INSTRUCTIONS YOU MUST CROSS OUT CERTIFICATION (2) IF YOU HAVE BEEN NOTIFIED BY THE IRS THAT YOU ARE CURRENTLY SUBJECT TO BACKUP WITHHOLDING BECAUSE YOU HAVE FAILED TO REPORT ALL INTEREST AND DIVIDENDS ON YOUR TAX RETURN.

The IRS does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

By signing below, you also acknowledge:

- You should not expect to be able to sell your shares regardless of how we perform.
- The Company may offer to repurchase a limited number of shares and/or you may be able to sell your shares, in either case it is likely you will receive less than your initial purchase price.
- We do not intend to list our shares on any securities exchange for what may be a significant time and we do not expect a secondary market in the shares to develop.
- You should consider that you may not have access to the money you invest for an indefinite period of time.
- Because you will be unable to sell your shares, you will be unable to reduce your exposure in any market downturn.
- The Company may pay distributions from sources other than earnings which may affect future distributions.
- The amount of distributions, if any, are uncertain and at the discretion of the Company's board of directors.
- An investment in our shares is not suitable for you if you need access to the money you invest.
- Our distributions may be funded from unlimited amounts of offering proceeds or borrowings, which may constitute a return of capital and reduce the amount of capital available to us for investment. Any capital returned to stockholders through distributions will be distributed after payment of fees and expenses.
- Our distributions to stockholders may be funded in significant part from the reimbursement of certain expenses, including through the waiver of certain investment advisory fees, that will be subject to repayment to our investment adviser. Significant portions of these distributions may not be based on our investment performance and such waivers and reimbursements may not continue in the future. The repayment of any amounts owed will reduce the future distributions to which you would otherwise be entitled.

Each investor must sign: (Custodians must sign on a custodial account)

Owner or Authorized Person Signature	Date (mm/dd/yyyy)
Joint Owner or Authorized Person Signature	Date (mm/dd/yyyy)

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8. Financial Advisor/Representative Information

The financial advisor or investor representative (each, an "Investor Representative") signing below hereby warrants that he/she is duly licensed and may lawfully sell shares in the state designated as the investor's legal residence or is exempt from such licensing.

Name of Participating Broker/Dealer or Financial Institution _____

Name of Financial Advisor(s)/Investor Representative(s) _____

Rep ID _____

Mailing Address _____

(street)

(city/state)

(ZIP)

Office Telephone _____

Cell Phone _____

Fax _____

Email Address _____

9. Financial Advisor and Principal Signatures

The undersigned confirms by its signature that it (i) has reasonable grounds to believe that the information and representations concerning the investor(s) identified herein are true, correct and complete in all respects; (ii) has verified that the form of ownership selected is accurate and, if other than individual ownership, has verified that the individual executing on behalf of the investor(s) is properly authorized and identified; (iii) has discussed such investors' prospective purchase of shares with such investor(s); (iv) has advised such investor(s) of all pertinent facts with regard to the liquidity and marketability of the shares; (v) has delivered the prospectus and related amendments and supplements, if any, to such investor(s); (vi) no sale of shares shall be completed until at least five business days after the date the investor(s) receives a copy of the prospectus, as amended or supplemented; and (vii) has reasonable grounds to believe that the purchase of shares is a suitable investment for such investor(s), that such investor(s) meets the Suitability Standards applicable to such investor(s) set forth in the prospectus (as amended or supplemented as of the date hereof), and that such investor is in a financial position to enable such investor to realize the benefits of such an investment and to suffer any loss that may occur with respect thereto. The Broker Dealer, Financial Advisor or Financial Representative listed in Section 8 has performed functions required by federal and state securities laws and, as applicable, FINRA rules and regulations, including, but not limited to Know Your Customer, Suitability and PATRIOT Act (AML, Customer Identification) as required by its relationship with the investor(s) identified on this document. By checking the Net of Commission Purchase, Wrap Fee Agreement or Registered Investment Advisor box in Section I, you affirm that in accordance with the prospectus (i) this investment meets applicable qualifying criteria, and (ii) fees due are reduced or waived as disclosed therein.

THIS SUBSCRIPTION AGREEMENT AND ALL RIGHTS HEREUNDER SHALL BE GOVERNED BY, AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF MARYLAND.

I understand this Subscription Agreement is for the offering of ORCC II.

Financial Advisor/Representative Signature	Date (mm/dd/yyyy)
Principal Signature (if applicable)	Date (mm/dd/yyyy)

10. Delivery Instructions

***Cash, money order, counter checks, third party checks and travelers checks will NOT be accepted.**

If a check received from an investor is returned for insufficient funds or otherwise not honored, ORCC II, or its agent, may return the check with no attempt to redeposit. In such event, any issuance of the shares or declaration of distributions on shares may be rescinded by ORCC II. ORCC II may reject any subscription, in whole or in part, in its sole discretion.

To ensure the fastest possible processing of this Subscription Agreement, all relevant information must be completed. Each subscription will be accepted or rejected as soon as reasonably possible. However, the Company has up to 30 days to accept or reject each subscription from the date the subscription is received by the Company's Processing Agent. Investors will receive a confirmation of their purchase.

Custodial accounts, forward subscription agreement to the custodian.

Make checks payable to "LPL Financial LLC" or to the custodian of record for qualified plan or brokerage account investments.

Appendix to ORCC II Subscription Agreement

Investors in the following states have the additional suitability standards as set forth below:

Alabama – In addition to the suitability standards set forth above, an investment in us will only be sold to Alabama residents that have a liquid net worth of at least 10 times their investment in us and our affiliates.

California – In addition to the suitability standards set forth above, California residents may not invest more than 10% of their liquid net worth in us.

Idaho – In addition to the minimum suitability standards set forth above, an Idaho investor's total investment in us shall not exceed 10% of his or her liquid net worth. Liquid net worth is defined as that portion of net worth consisting of cash, cash equivalents and readily marketable securities.

Kansas – It is recommended by the Office of the Securities Commissioner that Kansas investors limit their aggregate investment in our securities and other non-traded business development companies to not more than 10% of their liquid net worth. For these purposes, liquid net worth shall be defined as that portion of total net worth (total assets minus total liabilities) that is comprised of cash, cash equivalents and readily marketable securities.

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.

Massachusetts – In addition to the suitability standards set forth above, Massachusetts residents may not invest more than 10% of their liquid net worth in us and in other illiquid direct participation programs.

Missouri – In addition to the suitability standards set forth above, Missouri residents may not invest more than 10% of their liquid net worth in us.

Nebraska – Nebraska investors must have (i) either (a) an annual gross income of at least \$70,000 and a net worth of at least \$70,000, or (b) a net worth of at least \$250,000; and (ii) Nebraska investors must limit their aggregate investment in this offering and the securities of other business development companies to 10% of such investor's net worth. Investors who are accredited investors as defined in Regulation D under the Securities Act of 1933, as amended, are not subject to the foregoing investment concentration limit.

New Mexico – In addition to the general suitability standards listed above, a New Mexico investor may not invest, and we may not accept from an investor more than ten percent (10%) of that investor's liquid net worth in shares of us, our affiliates, and in other non-traded business development companies. Liquid net worth is defined as that portion of net worth which consists of cash, cash equivalents, and readily marketable securities.

Ohio – It is unsuitable for Ohio residents to invest more than 10% of their liquid net worth in the issuer, affiliates of the issuer, and in any other non-traded investment program. "Liquid net worth" is defined as that portion of net worth (total assets exclusive of primary residence, home furnishings, and automobiles, minus total liabilities) comprised of cash, cash equivalents, and readily marketable securities.

Oklahoma – An Oklahoma investor must have either (i) a minimum annual gross income of \$100,000 and a minimum net worth of \$100,000, or (ii) a minimum net worth of \$250,000, exclusive of home, home furnishings and automobiles. In addition, an Oklahoma investor's total purchase of our securities may not exceed 10% of the investor's net worth, excluding home, home furnishings and automobiles.

Oregon – In addition to the suitability standards set forth above, Oregon investors may not invest more than 10% of their liquid net worth. Liquid net worth is defined as net worth excluding the value of the investor's home, home furnishings and automobile.

Tennessee – In addition to the suitability standards set forth above, Tennessee investors may not invest more than ten percent (10%) of their liquid net worth (exclusive of home, home furnishings, and automobiles) in us.

Vermont – Accredited investors in Vermont, as defined in 17 C.F.R. §230.501, may invest freely in this offering. In addition to the suitability standards described above, non-accredited Vermont investors may not purchase an amount in this offering that exceeds 10% of the investor's liquid net worth. For these purposes, "liquid net worth" is defined as an investor's total assets (not including home, home furnishings, or automobiles) minus total liabilities.

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