Confidentiality Notice: ***The information included in this letter and the attached Consent Solicitation and Information Statement is highly confidential and is being submitted to the Spikes Beverage Company, Inc. stockholders solely for such stockholders' confidential use exclusively in connection with the matters described herein, with the express understanding and agreement that such holders will not release such information or any accompanying document to, or discuss the information contained herein with, any person other than their investment and legal advisors in connection with the matters described herein, and on the condition that such advisors agree to hold such information confidential and use such information on identical terms and conditions.***

Notice of Taking of Corporation Action by Less than Unanimous Consent under Section 228 of the General Corporation Law of the State of Delaware

Notice of Appraisal Rights under Section 262 of the General Corporation Law of the State of Delaware

December 10, 2021

To our Stockholders:

We are writing to inform you of the pending transaction involving Spikes Beverage Company, Inc., a Delaware corporation (the "Company" or "Spikes"), DT Spikes Holdco, LLC, a Delaware limited liability company, ("DT Spikes Holdco"), BG Spikes Holdco, LLC, a Delaware limited liability company, ("BG Spikes Holdco") and related matters. The transaction will be effected through the merger of DT Spikes Merger Sub, LLC, a Delaware limited liability company ("DT Merger Sub") and a newly-formed wholly owned subsidiary of DT Spikes Holdco, and BG Spikes Merger Sub, LLC, a Delaware limited liability company ("BG Merger Sub") and a newly-formed wholly owned subsidiary of BG Spikes Holdco, and with and into the Company (the "Merger") in accordance with the terms of an Agreement and Plan of Merger, dated December 10, 2021, by and among DT Spikes Holdco, DT Merger Sub, BG Spikes Holdco, BG Merger Sub, and the Company (the "Merger Agreement"), attached hereto as Annex A. The Merger Agreement was approved by the Board of Directors of the Company (the "Company Board") and adopted by the written consent of the holders of a majority of the Company Common Stock and the Company Preferred Stock, voting together as a single class (the "Company Stockholder Approval"). Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Merger Agreement. This Notice and Consent Solicitation and Information Statement is being furnished to you pursuant to (i) Section 228 of the General Corporation Law of the State of Delaware (the "DGCL"), and (ii) Section 262 of the DGCL.

Under the terms of the Merger Agreement, any stockholder of Company Common Stock who holds less than 361 shares (collectively, the "Subject Company Stockholders") will receive one membership unit of either DT Spikes Holdco or BG Spikes Holdco as consideration for each of their shares of Company Common Stock, as set forth in the Merger Agreement. Subject Company Stockholders will have the option to elect to receive with membership interest units of DT Spikes Holdco or BG Spikes Holdco in exchange for their shares of Company Common Stock, and the election will be made by completing the Merger Consideration Election Form, in the form attached as Exhibit D to the Merger Consent (and which is included at the end of this packet).

The Company Board deemed the Merger, upon the terms and subject to the conditions set forth in the Merger Agreement, to be advisable and in the best interests of the Company and all the Company's stockholders (together, the "Company Stockholders"). The Company Board also recommended that the Company's Stockholders, including the Subject Company Stockholders, adopt the Merger Agreement and approve the Merger and the other

transactions contemplated by the Merger Agreement (the "Merger Transaction"). The Company Stockholder Approval is the only approval of the holders of the capital stock of the Company necessary for the adoption of the Merger Agreement and the transactions contemplated thereby. **Please be aware that the Company Stockholder Approval has been obtained and is sufficient to adopt the Merger Agreement without the vote of any other stockholders of the Company. However, we are asking all Company Stockholders to consent to the Merger Agreement and the transactions contemplated thereby, including the Merger, by signing, dating and returning to the Company, the enclosed "Consent To Action Without Meeting of the Stockholders of Spikes Beverage Company, Inc. Approving Merger and Merger Agreement" (the "Merger Consent"), which accompanies this Consent Solicitation and Information Statement. By signing, dating and returning to the Company the Merger Consent, you will be waiving any appraisal rights you might otherwise have with respect to the Merger.**

To be clear, holders of a majority of the shares of the Company Common Stock and the Company Preferred Stock have already executed and delivered the Merger Consent, and have thus provided the Company with the requisite approval for the Merger and the Merger Agreement.

Pursuant to the DGCL, the Company must provide notice of action by less than unanimous written consent of its stockholders regarding the adoption of the Merger Agreement. The Merger Consent, which is attached hereto as Annex C, has been executed, delivered and adopted by holders of a majority of the shares of the Company Common Stock and the Company Preferred Stock.

This Consent Solicitation and Information Statement is being furnished to the Company Stockholders in connection with the Company's request that the Company Stockholders sign, date and return the Merger Consent, a copy of which is attached Annex C hereto, pursuant to which you, as a Company Stockholder, are being asked to consent, agree to and ratify (as applicable), among other matters:

1. the adoption of the Merger Agreement and the approval of the Merger, including without limitation the Conversion of Securities pursuant to Section 5 of the Merger Agreement and the other transactions contemplated by the Merger Agreement;

2. the cancellation and conversion of each Subject Company Stockholder's shares of Common Stock in the Company into membership units of either DT Spikes Holdco or BG Spikes Holdco in accordance with the Merger Agreement and each Subject Company Stockholder's election in the Merger Consideration Election Form, in the form attached as Exhibit D to the Merger Consent (and which is included at the end of this packet);

3. the waiver, with respect to all shares of Company capital stock ("Company Stock") you hold, of your rights to appraisal pursuant to Section 262 of the DGCL.

We ask that you please sign, date and return the Merger Consent attached hereto on Annex C & the Merger Consideration Election Form attached on Exhibit D to the Merger Consent, via DocuSign or by sending it via email to the Company's President, Dan Twyman, at dan@ontheblox.com.

You will receive further information regarding the issuance of membership units DT Spikes Holdco or BG Spikes Holdco when the Merger has been completed. See the section of the Consent Solicitation and Information Statement entitled "*Summary of the Merger and Merger Agreement*" for more information in this regard. All of the foregoing are further described in the accompanying Consent Solicitation and Information Statement. Please contact the Company's President, Dan Twyman, at dan@ontheblox.com, if you have any questions regarding any of the attached materials.

Very truly yours,

Dan Twyman, President of Spikes Beverage Company, Inc.

Enclosures

Consent Solicitation and Information Statement

ANNEXES

Annex A Agreement and Plan of Merger

Annex B Section 262 of the Delaware General Corporation Law

Annex C Consent To Action Without Meeting of the Stockholders of Spikes Beverage Company, Inc. Approving Merger and Merger Agreement (i.e., the Merger Consent), which includes (i) a copy of the Limited Liability Company Operating Agreement of DT Spikes Holdco, LLC, (ii) a copy of the Limited Liability Company Operating Agreement of BG Spikes Holdco, LLC, and (iii) the Merger Consideration Election Form – To Be Completed By Each Subject Company Stockholder,

DECEMBER 10, 2021

CONSENT SOLICITATION AND INFORMATION STATEMENT

Confidentiality Notice: The Information included in this Consent Solicitation and Information Statement is highly confidential.

This Consent Solicitation and Information Statement (this "Information Statement") is being delivered by the Board of Directors of Spikes Beverage Company, Inc., a Delaware corporation (the "Company" or "Spikes Beverage"), to the stockholders of Spikes Beverage in connection with the merger (the "Merger") of DT Spikes Merger Sub, LLC, a Delaware limited liability company ("DT Merger Sub"), a wholly-owned subsidiary of DT Spikes Holdco, a Delaware limited liability company ("DT Spikes Holdco"), and BG Spikes Merger Sub, LLC, a Delaware limited liability company ("BG Merger Sub"), a wholly owned subsidiary of BG Spikes Holdco, LLC, a Delaware limited liability company ("BG Spikes Holdco"), with and into Spikes Beverage, such that Spikes Beverage will be the surviving company and be partially owned by DT Spikes Holdco and BG Spikes Holdco, pursuant to an Agreement and Plan of Merger, dated as of December 10, 2021 (the "Merger Agreement"), by and among Spikes Beverage, DT Spikes Holdco, DT Merger Sub, BG Spikes Holdco, and BG Merger Sub.

The information contained in this Information Statement with respect to the terms of the Merger Agreement represents a summary of the principal features of the Merger and is qualified in its entirety by reference to the Merger Agreement, the exhibits thereto, and other primary agreements related to the Merger, as applicable. Capitalized terms used and not otherwise defined herein have the respective meanings ascribed to such terms in the Merger Agreement.

This Information Statement may contain certain "forward-looking" statements which represent Spikes Beverage's expectations or beliefs, including, but not limited to, statements concerning the Company's operations, economic performance, financial condition, growth and acquisition strategies, investments, and future operational plans. For this purpose, any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the generality of the foregoing, words such as "may," "will," "expect," "believe," "anticipate," "intend," "could," "estimate," "might," or "continue" or the negative or other variations thereof or comparable terminology are intended to identify forward-looking statements. These statements, by their nature, involve substantial risks and uncertainties, certain of which are beyond the Company's control, and actual results may differ materially depending on a variety of important factors, including uncertainty related to acquisitions and governmental regulation. All of these forward-looking statements are based on estimates and assumptions made by the Company's management which, although believed to be reasonable, are inherently uncertain. The Company can give no assurance that its assumptions, estimates and statements will prove to be correct. Therefore, undue reliance should not be placed upon such estimates and statements. Further, the Company does not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

This Information Statement is being delivered on or about December 10, 2021 to all stockholders of record of the Company at the close of business on December 10, 2021.

The date of this Information Statement is December 10, 2021.

Merger

A summary of the terms and conditions of the Merger is contained in the section of this Consent Solicitation and Information Statement entitled "*Summary Terms of the Merger*." This Consent Solicitation and Information Statement merely provides a summary of the proposed transaction and does not purport to be complete. Accordingly, you should carefully review the attached Merger Agreement.

Merger Consideration

All shares of the Company that are held by any stockholder who holds less than 361 shares (collectively the "Subject Company Stockholders") shall be cancelled and converted into a right to receive an equivalent number of membership units of either DT Spikes Holdco or BG Spikes Holdco. Each Subject Company Stockholder may make an election to receive with DT Spikes Holdco or BG Spikes Holdco membership units. Any Subject Company Stockholder who does not make an affirmative election shall receive membership units in DT Spikes Holdco by default.

After the Subject Company Stockholders have made their elections, the Company shall issue the same number of new shares of the Company's common stock, par value $0.00001 per share, to whichever Holdco entity the Subject Company Stockholder selects (i.e. DT Spikes Holdco or BG Spikes Holdco), such that for each share of the Company held by DT Spikes Holdco or BG Spikes Holdco, there will be one membership unit of such Holdco entity held by the Subject Company Stockholder.

Approvals and Notice of Action by Written Consent

The Board of Directors of Spikes Beverage (the "Company Board") has adopted and approved the Merger Agreement, all related agreements, and the transactions contemplated thereby. In addition to such approval by the Company Board, in order for Spikes Beverage to proceed with the Merger, Spikes Beverage requires the affirmative vote of the holders of a majority of the outstanding shares of its Common Stock and Preferred Stock entitled to vote thereon, voting together as a single class (collectively, the "Majority Stockholders Consent").

Through the stockholder action by written consent, effective as of December 10, 2021, attached hereto as Annex D (the "Written Consent"), Spikes Beverage obtained the Majority Stockholder Consent. This Information Statement serves as your notice under Section 228(e) of the Delaware General Corporation Law ("DGCL") of the actions taken in the Written Consent.

Appraisal and Dissenter's Rights

Holders of shares of Company capital stock, including the Subject Company Stockholders, as of immediately prior to the Effective Time ("Company Stockholders") are entitled, by complying with the applicable provisions of Section 262 of the DGCL, to exercise appraisal rights in connection with the proposed Merger. A Company Stockholder that elects to exercise such rights and does not effectively withdraw or lose such rights will not be entitled to receive the consideration identified in the table above but will instead be entitled to receive the fair value of such stockholder's shares, determined in accordance with Section 262, which may be more than, the same as, or less than the amounts determined under the Merger Agreement or estimated in the table above.

By executing and returning the Merger Consent enclosed with this Consent Solicitation and Information Statement, you will irrevocably and unconditionally waive any appraisal or dissenters' rights (including the right to receive notices) under Section 262 of the DGCL.

INSTRUCTIONS FOR COMPLETING MERGER CONSENT

If you are a Company Stockholder who wishes to adopt, approve and ratify the Merger Agreement and Merger, please comply with the following instructions:

1. Execute and deliver via DocuSign or other electronic transmittal the Merger Consent form attached hereto on Annex C.

2. If a Subject Company Stockholder, execute and deliver via DocuSign or other electronic transmittal a Merger Consideration Election Form, the form of which is attached to the Merger Consent as Exhibit D to the Merger Consent.

The Parties

Spikes Beverage Company, Inc.

Spikes Beverage was formed in 2020 and currently conducts its business under its "BLOX Beverages" brand. Spikes Beverage is a manufacturer of frozen alcoholic beverages.

The company's financial statements are available to stockholders upon request.

DT Spikes Holdco, LLC & BG Spikes Holdco, LLC

DT Spikes Holdco, LLC and BG Spikes Holdco, LLC are entities formed specifically for the purpose of entering into the Merger Agreement and effecting the transactions contemplated thereby.

DT Spikes Merger Sub, LLC & BG Merger Sub, LLC

DT Spikes Merger Sub, LLC and BG Spikes Merger Sub, LLC are entities formed specifically for the purpose of entering into the Merger Agreement and effecting the transactions contemplated thereby.

Background of the Merger

On December 10, 2021, certain of the Company's stockholders (representing approximately over [90%] of the voting power of the Company's outstanding capital stock and more than the requisite number of shares of the Company's Common Stock and Preferred Stock needed to approve) delivered their written consent to the Company approving and adopting the Merger Agreement, the Merger, all of the payments and exchanges to be made pursuant to the Merger Agreement, and the filing of the Certificate of Merger in connection with the Merger. This consent was sufficient to approve the Merger pursuant to Section 251 of the DGCL.

Appraisal Rights

If the Merger is consummated, Company Stockholders that have not voted in favor of the Merger nor consented thereto in writing and who properly demand appraisal of their shares pursuant to Section 262 of the DGCL ("Section 262") are entitled to an appraisal by the Delaware Court of Chancery of the fair value of their shares under Section 262 of the DGCL ("Section 262") and to receive payment for the "fair value" of those shares with interest instead of the merger consideration. In order to be eligible for appraisal rights, however, a Company Stockholder must (i) hold shares of outstanding capital stock of the Company through the effective date of the Merger; (ii) strictly comply with the procedures described in Section 262; (iii) not have consented to the Merger and (iv) not thereafter withdraw their demand for appraisal of such shares or otherwise lose their appraisal rights. **If you sign, date and return the Merger Consent as the Company is requesting, you will be precluded from exercising any appraisal rights that might otherwise be available to you under the DGCL.**

The statutory right of appraisal granted by Section 262 requires strict compliance with the procedures set forth in Section 262. Failure to follow any of the procedures thereunder may result in a withdrawal, loss or waiver of appraisal rights. The following is a summary of the principal provisions of Section 262. The following summary is not a complete statement of Section 262 of the Delaware corporate statute, and is qualified in its entirety by reference to Section 262, which is incorporated in this Information Statement by reference, together with any

amendments to the laws that may be adopted after the date of this Information Statement. A copy of Section 262 is attached to this notice as Annex B.

Notice Requirements. When stockholders have approved a merger agreement by written consent, as is the case with the Merger, Section 262 requires that either a constituent corporation before the effective date of the merger, or the Surviving Corporation within 10 days thereafter must notify each of its stockholders who is entitled to appraisal rights, that appraisal rights are so available and must include in each such notice a copy of Section 262. This Consent Solicitation and Information Statement constitutes the Company's notice to the Company Stockholders of the availability of appraisal rights in connection with the Merger in compliance with the requirements of Section 262 (the "Notice of Appraisal Rights") and a copy of Section 262 is attached in its entirely to this Information Statement as **Annex B**. Any Company Stockholder who wishes to exercise such appraisal rights or who wishes to preserve his, her or its rights to do so, should review the following summary and **Annex B** carefully because failure to timely and properly comply with the procedures specified will result in the loss of appraisal rights under the DGCL.

Demand for Appraisal. In order to exercise appraisal rights, a stockholder must, within 20 days after the date of mailing of the notice of appraisal rights, demand in writing from the Company an appraisal of the stockholder's shares of Company Stock. This demand will be sufficient if it reasonably informs the Company of the identity of the stockholder and that the stockholder intends to demand an appraisal of the fair value of the stockholder's shares of Company Stock. If you do not make this demand within such 20 day period, your right to appraisal will be lost. Failure to sign and return the Merger Consent will not, in and of itself, constitute an exercise of appraisal rights. All demands should be delivered to the Company by email to the Company's President, Dan Twyman, at dan@ontheblox.com.

You will only be entitled to seek appraisal if you are a record holder of Company Preferred Stock or Company Common Stock at the time of making the demand referred to above and at the Effective Time of the Merger.

A demand for appraisal in respect of shares of Company Common Stock or Company Preferred Stock issued and outstanding immediately prior to the effectiveness of the Merger should be executed by or on behalf of the holder of record, fully and correctly, as his, her or its name appears on his, her or its stock certificates, and must state that such person intends thereby to demand appraisal of his, her or its shares of stock issued and outstanding immediately prior to the effectiveness of the Merger in connection with the Merger. If the shares of stock are owned of record in a fiduciary capacity, such as by a trustee, guardian or custodian, execution of the demand should be made in that capacity, and if the shares of stock are owned of record by more than one person, as in a joint tenancy and tenancy in common, the demand should be executed by or on behalf of all joint owners. An authorized agent, including two or more joint owners, may execute a demand for appraisal on behalf of a holder of record; however, the agent must identify the record owner or owners and expressly disclose the fact that, in executing the demand, the agent is agent for such owner or owners. A record holder, such as a broker who holds shares of stock as nominee for several beneficial owners, may exercise appraisal rights with respect to the shares of stock issued and outstanding immediately prior to the effectiveness of the Merger held for one or more beneficial owners while not exercising such rights with respect to the shares of stock held for other beneficial owners; in such case, however, the written demand should set forth the number of shares of stock issued and outstanding immediately prior to the effective time of the Merger as to which appraisal is sought and where no number of shares of stock is expressly mentioned the demand will be presumed to cover all shares of stock which are held in the name of the record owner. Stockholders who hold their shares of stock in brokerage accounts or other nominee forms and who wish to exercise appraisal rights are urged to consult with their brokers to determine the appropriate procedures for the making of a demand for appraisal by such a nominee.

Within 10 days following the effectiveness of the Merger, the Company, as the Surviving Corporation, must notify each stockholder who is entitled to appraisal rights of the date that the Merger has become effective; provided, however, that if such notice is sent more than 20 days following the sending of this Information Statement, such notice need only be sent to each holder who is entitled to appraisals rights and who has demanded appraisal of such holders' shares in accordance with Section 262.

Filing of Petition. Within 120 days after the Effective Time of the Merger, the Company or any Company Stockholder who has complied with the requirements of Section 262 and who is otherwise entitled to appraisal rights may commence an appraisal proceeding by filing a petition in the Delaware Court of Chancery demanding a determination of the fair value of the shares of Company Preferred Stock and/or Company Common Stock held by all Company Stockholders seeking appraisal. A dissenting stockholder must serve a copy of the petition on the Company. If no petition is filed within the 120-day period, the appraisal rights of all dissenting stockholders will be lost.

Company Stockholders seeking to exercise appraisal rights should not assume that the Surviving Corporation will commence an appraisal proceeding by filing a petition with respect to the appraisal of the fair value of their shares or that the Surviving Corporation will initiate any negotiations with respect to the fair value of those shares. The Company, as the Surviving Corporation in the Merger, is under no obligation to, and has no present intention to, take any action in this regard. Accordingly, any Company Stockholders who wish to seek appraisal of their shares should initiate all necessary action with respect to the perfection of their appraisal rights within the time periods and in the manner prescribed in Section 262. Failure to file the petition on a timely basis will result in a loss of appraisal rights.

Within 120 days of the effectiveness of the Merger and upon written request, any stockholder who has complied with the requirements for appraisal, upon request, will be entitled to receive from the Company a statement setting forth the aggregate number of shares not voted in favor of the Merger and with respect to which demands for appraisal have been received and the aggregate number of holders of those shares. Such statement must be mailed within 10 days after a written request therefor has been received by the Company or within 10 days after the expiration of the period for delivery of demands for appraisal, whichever is later. A beneficial owner of shares of such stock may, in such person's own name, file a petition for appraisal or request the statement of shares not voted in favor of the Merger described in this paragraph.

If a petition for an appraisal within the time frame set forth above and a copy thereof is served upon the Company, the Company must within 20 days after such service file in the office of the Register in Chancery in which the petition was filed a duly verified list containing the names and addresses of all stockholders who have demanded payment for their shares of Common Stock and with whom agreements as to the value of their shares have not been reached. After notice to such stockholders as required by the Court, the Delaware Court of Chancery is empowered to conduct a hearing on such petition to determine those stockholders who have complied with Section 262 and who have become entitled to appraisal rights thereunder. The Delaware Court may require the holders of shares of Common Stock who demanded payment for their shares to submit their stock certificates to the Register in Chancery for notation thereon of the pendency of the appraisal proceeding; and if any stockholder fails to comply with such direction, the Delaware Court of Chancery may dismiss the proceedings as to such stockholder.

Hearing in Chancery Court. After notice to such stockholders as required by the Court, the Delaware Court of Chancery is empowered to conduct a hearing on such petition to determine those stockholders who have complied with Section 262 and who have become entitled to appraisal rights thereunder.

After determining the stockholders entitled to appraisal, the court will determine the fair value of those shares, taking into account all relevant factors, exclusive of any element of value arising from the accomplishment or expectation of the Merger, together with interest, to be paid, if any, upon the fair value. Unless the court, in its sole discretion, determines otherwise for good cause shown, interest from the Effective Time of the Merger through the date of payment of the judgment shall be compounded quarterly and shall accrue at 5% over the Federal Reserve discount rate (including any surcharge) as established from time to time during the period between the Effective Time of the Merger and the date of payment of the judgment.

Expenses. The costs of the proceedings (which do not include attorneys' fees or expert fees) may be determined by the Court of Chancery and taxed upon the parties as the court deems equitable. Upon application of a dissenting stockholder, however, the Court of Chancery may order that all or a portion of the expenses incurred by any dissenting stockholder in connection with the appraisal proceeding (including, without limitation, reasonable

attorney's fees and the fees and expenses of experts) be charged pro rata against the value of all outstanding capital stock of the Company entitled to appraisal.

No Right to Vote or Receive Dividends. Once the Merger has been effected, no Company Stockholder who demands appraisal will be entitled to vote such stock for any purpose or receive payment of dividends or other distributions, if any, on Company Preferred Stock or Company Common Stock, except for dividends or distributions, if any, payable to stockholders of record at a date prior to the Merger.

Withdrawal. A Company Stockholder who has not commenced an appraisal proceeding or joined the proceeding as a named party may withdraw a demand for appraisal at any time within 60 days after the effective date of the Merger or thereafter may withdraw a demand for appraisal with the written approval of the Company. Notwithstanding the foregoing, if an appraisal proceeding is properly instituted, it may not be dismissed as to any stockholder without the approval of the Delaware Court of Chancery, and any such approval may be conditioned on the Court of Chancery's deeming the terms to be just; provided, however, that this provision shall not affect the right of any stockholder who has not commenced an appraisal proceeding or joined that proceeding as a named party to withdraw such stockholder's demand for appraisal and to accept the terms offered in the Merger within 60 days after the effective date of the Merger. If, following the Merger, a Company Stockholder who had demanded appraisal for his, her or its shares fails to perfect, waives, withdraws or loses his, her or its right to appraisal, those shares shall be deemed to have been converted as of the Effective Time of the Merger into, and to have become exchangeable solely for the right to receive the merger consideration as described elsewhere in this Notice of Appraisal Rights, without interest.

BY SIGNING, DATING AND RETURNING THE MERGER CONSENT, YOU WILL IRREVOCABLY AND UNCONDITIONALLY WAIVE OF YOUR APPRAISAL RIGHTS.

STOCKHOLDERS CONSIDERING SEEKING TO EXERCISE THEIR APPRAISAL RIGHT SHOULD BE AWARE THAT THE FAIR VALUE OF THEIR SHARES AS DETERMINED UNDER SECTION 262 COULD BE MORE THAN, THE SAME AS OR LESS THAN THE MERGER CONSIDERATION THEY WOULD RECEIVE PURSUANT TO THE MERGER IF THEY DID NOT SEEK APPRAISAL OF THEIR SHARES. FAILURE TO COMPLY STRICTLY WITH ALL OF THE PROCEDURES SET FORTH IN SECTION 262 WILL RESULT IN A LOSS OF STATUTORY APPRAISAL RIGHTS FOR ANY HOLDER OF COMPANY STOCK. CONSEQUENTLY, ANY COMPANY STOCKHOLDER WISHING TO EXERCISE APPRAISAL RIGHTS IS URGED TO CONSULT LEGAL COUNSEL BEFORE ATTEMPTING TO EXERCISE SUCH RIGHTS.

Material United States Federal Income Tax Consequences of the Merger

The information contained in this Information Statement is provided with the understanding that Company does not undertake to provide, and is not providing, tax advice herewith. Each Company Stockholder is strongly urged to consult his, her or its own tax advisors to determine the particular tax consequences to him, her or it (including the application and effect of any federal, state, local or foreign income and other tax laws) of the Merger and related transactions.

Where You Can Find More Information

The Company is a privately-held corporation. Accordingly, it does not file any reports or other information with the United States Securities and Exchange Commission or any other governmental entity. Representatives of the Company are available to each Company Stockholder and/or its representative(s) to answer questions concerning the terms and conditions of the Merger and to furnish any additional information. The Company's financial statements are available to stockholders upon request.

Return of Written Consents

After careful review of this Consent Solicitation and Information Statement, the Merger Agreement, and the other documents attached hereto as annexes, exhibits, or tabs, the Company Board requests that all persons holdings

shares of Company Preferred Stock and/or Company Common Stock return the executed Merger Consent to the Company's President, Dan Twyman, at dan@ontheblox.com,.

ANNEX A
AGREEMENT AND PLAN OF MERGER

(SEE ATTACHED)

ANNEX B
SECTION 262 OF THE DELAWARE GENERAL CORPORATION LAW

§ 262. Appraisal rights.

(a) Any stockholder of a corporation of this State who holds shares of stock on the date of the making of a demand pursuant to subsection (d) of this section with respect to such shares, who continuously holds such shares through the effective date of the merger or consolidation, who has otherwise complied with subsection (d) of this section and who has neither voted in favor of the merger or consolidation nor consented thereto in writing pursuant to § 228 of this title shall be entitled to an appraisal by the Court of Chancery of the fair value of the stockholder's shares of stock under the circumstances described in subsections (b) and (c) of this section. As used in this section, the word "stockholder" means a holder of record of stock in a corporation; the words "stock" and "share" mean and include what is ordinarily meant by those words; and the words "depository receipt" mean a receipt or other instrument issued by a depository representing an interest in 1 or more shares, or fractions thereof, solely of stock of a corporation, which stock is deposited with the depository.

(b) Appraisal rights shall be available for the shares of any class or series of stock of a constituent corporation in a merger or consolidation to be effected pursuant to § 251 (other than a merger effected pursuant to § 251(g) of this title and, subject to paragraph (b)(3) of this section, § 251(h) of this title), § 252, § 254, § 255, § 256, § 257, § 258, § 263 or § 264 of this title:

(1) Provided, however, that, except as expressly provided in § 363(b) of this title, no appraisal rights under this section shall be available for the shares of any class or series of stock, which stock, or depository receipts in respect thereof, at the record date fixed to determine the stockholders entitled to receive notice of the meeting of stockholders to act upon the agreement of merger or consolidation, were either: (i) listed on a national securities exchange or (ii) held of record by more than 2,000 holders; and further provided that no appraisal rights shall be available for any shares of stock of the constituent corporation surviving a merger if the merger did not require for its approval the vote of the stockholders of the Surviving Corporation as provided in § 251(f) of this title.

(2) Notwithstanding paragraph (b)(1) of this section, appraisal rights under this section shall be available for the shares of any class or series of stock of a constituent corporation if the holders thereof are required by the terms of an agreement of merger or consolidation pursuant to §§ 251, 252, 254, 255, 256, 257, 258, 263 and 264 of this title to accept for such stock anything except:

a. Shares of stock of the corporation surviving or resulting from such merger or consolidation, or depository receipts in respect thereof;

b. Shares of stock of any other corporation, or depository receipts in respect thereof, which shares of stock (or depository receipts in respect thereof) or depository receipts at the effective date of the merger or consolidation will be either listed on a national securities exchange or held of record by more than 2,000 holders;

c. Cash in lieu of fractional shares or fractional depository receipts described in the foregoing paragraphs (b)(2)a. and b. of this section; or

d. Any combination of the shares of stock, depository receipts and cash in lieu of fractional shares or fractional depository receipts described in the foregoing paragraphs (b)(2)a., b. and c. of this section.

(3) In the event all of the stock of a subsidiary Delaware corporation party to a merger effected under § 251(h), § 253 or § 267 of this title is not owned by the parent immediately prior to the merger, appraisal rights shall be available for the shares of the subsidiary Delaware corporation.

(4) In the event of an amendment to a corporation's certificate of incorporation contemplated by § 363(a) of this title, appraisal rights shall be available as contemplated by § 363(b) of this title, and the procedures of this section, including those set forth in subsections (d) and (e) of this section, shall apply as nearly as practicable, with the word "amendment" substituted for the words "merger or consolidation", and the word "corporation" substituted for the words "constituent corporation" and/or "surviving or resulting corporation".

(c) Any corporation may provide in its certificate of incorporation that appraisal rights under this section shall be available for the shares of any class or series of its stock as a result of an amendment to its certificate of incorporation, any merger or consolidation in which the corporation is a constituent corporation or the sale of all or substantially all of the assets of the corporation. If the certificate of incorporation contains such a provision, the procedures of this section, including those set forth in subsections (d) and (e) of this section, shall apply as nearly as is practicable.

(d) Appraisal rights shall be perfected as follows:

(1) If a proposed merger or consolidation for which appraisal rights are provided under this section is to be submitted for approval at a meeting of stockholders, the corporation, not less than 20 days prior to the meeting, shall notify each of its stockholders who was such on the record date for notice of such meeting (or such members who received notice in accordance with § 255(c) of this title) with respect to shares for which appraisal rights are available pursuant to subsection (b) or (c) of this section that appraisal rights are available for any or all of the shares of the constituent corporations, and shall include in such notice a copy of this section and, if 1 of the constituent corporations is a nonstock corporation, a copy of § 114 of this title. Each stockholder electing to demand the appraisal of such stockholder's shares shall deliver to the corporation, before the taking of the vote on the merger or consolidation, a written demand for appraisal of such stockholder's shares. Such demand will be sufficient if it reasonably informs the corporation of the identity of the stockholder and that the stockholder intends thereby to demand the appraisal of such stockholder's shares. A proxy or vote against the merger or consolidation shall not constitute such a demand. A stockholder electing to take such action must do so by a separate written demand as herein provided. Within 10 days after the effective date of such merger or consolidation, the surviving or resulting corporation shall notify each stockholder of each constituent corporation who has complied with this subsection and has not voted in favor of or consented to the merger or consolidation of the date that the merger or consolidation has become effective; or

(2) If the merger or consolidation was approved pursuant to § 228, § 251(h), § 253, or § 267 of this title, then either a constituent corporation before the effective date of the merger or consolidation or the surviving or resulting corporation within 10 days thereafter shall notify each of the holders of any class or series of stock of such constituent corporation who are entitled to appraisal rights of the approval of the merger or consolidation and that appraisal rights are available for any or all shares of such class or series of stock of such constituent corporation, and shall include in such notice a copy of this section and, if 1 of the constituent corporations is a nonstock corporation, a copy of § 114 of this title. Such notice may, and, if given on or after the effective date of the merger or consolidation, shall, also notify such stockholders of the effective date of the merger or consolidation. Any stockholder entitled to appraisal rights may, within 20 days after the date of mailing of such notice or, in the case of a merger approved pursuant to § 251(h) of this title, within the later of the consummation of the tender or exchange offer contemplated by § 251(h) of this title and 20 days after the date of mailing of such notice, demand in writing from the surviving or resulting corporation the appraisal of such holder's shares. Such demand will be sufficient if it reasonably informs the corporation of the identity of the stockholder and that the stockholder intends thereby to demand the appraisal of such holder's shares. If such notice did not notify

stockholders of the effective date of the merger or consolidation, either (i) each such constituent corporation shall send a second notice before the effective date of the merger or consolidation notifying each of the holders of any class or series of stock of such constituent corporation that are entitled to appraisal rights of the effective date of the merger or consolidation or (ii) the surviving or resulting corporation shall send such a second notice to all such holders on or within 10 days after such effective date; provided, however, that if such second notice is sent more than 20 days following the sending of the first notice or, in the case of a merger approved pursuant to § 251(h) of this title, later than the later of the consummation of the tender or exchange offer contemplated by § 251(h) of this title and 20 days following the sending of the first notice, such second notice need only be sent to each stockholder who is entitled to appraisal rights and who has demanded appraisal of such holder's shares in accordance with this subsection. An affidavit of the secretary or assistant secretary or of the transfer agent of the corporation that is required to give either notice that such notice has been given shall, in the absence of fraud, be prima facie evidence of the facts stated therein. For purposes of determining the stockholders entitled to receive either notice, each constituent corporation may fix, in advance, a record date that shall be not more than 10 days prior to the date the notice is given, provided, that if the notice is given on or after the effective date of the merger or consolidation, the record date shall be such effective date. If no record date is fixed and the notice is given prior to the effective date, the record date shall be the close of business on the day next preceding the day on which the notice is given.

(e) Within 120 days after the effective date of the merger or consolidation, the surviving or resulting corporation or any stockholder who has complied with subsections (a) and (d) of this section hereof and who is otherwise entitled to appraisal rights, may commence an appraisal proceeding by filing a petition in the Court of Chancery demanding a determination of the value of the stock of all such stockholders. Notwithstanding the foregoing, at any time within 60 days after the effective date of the merger or consolidation, any stockholder who has not commenced an appraisal proceeding or joined that proceeding as a named party shall have the right to withdraw such stockholder's demand for appraisal and to accept the terms offered upon the merger or consolidation. Within 120 days after the effective date of the merger or consolidation, any stockholder who has complied with the requirements of subsections (a) and (d) of this section hereof, upon written request, shall be entitled to receive from the corporation surviving the merger or resulting from the consolidation a statement setting forth the aggregate number of shares not voted in favor of the merger or consolidation and with respect to which demands for appraisal have been received and the aggregate number of holders of such shares. Such written statement shall be mailed to the stockholder within 10 days after such stockholder's written request for such a statement is received by the surviving or resulting corporation or within 10 days after expiration of the period for delivery of demands for appraisal under subsection (d) of this section hereof, whichever is later. Notwithstanding subsection (a) of this section, a person who is the beneficial owner of shares of such stock held either in a voting trust or by a nominee on behalf of such person may, in such person's own name, file a petition or request from the corporation the statement described in this subsection.

(f) Upon the filing of any such petition by a stockholder, service of a copy thereof shall be made upon the surviving or resulting corporation, which shall within 20 days after such service file in the office of the Register in Chancery in which the petition was filed a duly verified list containing the names and addresses of all stockholders who have demanded payment for their shares and with whom agreements as to the value of their shares have not been reached by the surviving or resulting corporation. If the petition shall be filed by the surviving or resulting corporation, the petition shall be accompanied by such a duly verified list. The Register in Chancery, if so ordered by the Court, shall give notice of the time and place fixed for the hearing of such petition by registered or certified mail to the surviving or resulting corporation and to the stockholders shown on the list at the addresses therein stated. Such notice shall also be given by 1 or more publications at least 1 week before the day of the hearing, in a newspaper of general circulation published in the City of Wilmington, Delaware or such publication as the Court deems advisable. The forms of the notices by mail and by publication shall be approved by the Court, and the costs thereof shall be borne by the surviving or resulting corporation.

(g) At the hearing on such petition, the Court shall determine the stockholders who have complied with this section and who have become entitled to appraisal rights. The Court may require the stockholders who have demanded an appraisal for their shares and who hold stock represented by certificates to submit their certificates of stock to the Register in Chancery for notation thereon of the pendency of the appraisal proceedings; and if any stockholder fails to comply with such direction, the Court may dismiss the proceedings as to such stockholder.

(h) After the Court determines the stockholders entitled to an appraisal, the appraisal proceeding shall be conducted in accordance with the rules of the Court of Chancery, including any rules specifically governing appraisal proceedings. Through such proceeding the Court shall determine the fair value of the shares exclusive of any element of value arising from the accomplishment or expectation of the merger or consolidation, together with interest, if any, to be paid upon the amount determined to be the fair value. In determining such fair value, the Court shall take into account all relevant factors. Unless the Court in its discretion determines otherwise for good cause shown, interest from the effective date of the merger through the date of payment of the judgment shall be compounded quarterly and shall accrue at 5% over the Federal Reserve discount rate (including any surcharge) as established from time to time during the period between the effective date of the merger and the date of payment of the judgment. Upon application by the surviving or resulting corporation or by any stockholder entitled to participate in the appraisal proceeding, the Court may, in its discretion, proceed to trial upon the appraisal prior to the final determination of the stockholders entitled to an appraisal. Any stockholder whose name appears on the list filed by the surviving or resulting corporation pursuant to subsection (f) of this section and who has submitted such stockholder's certificates of stock to the Register in Chancery, if such is required, may participate fully in all proceedings until it is finally determined that such stockholder is not entitled to appraisal rights under this section.

(i) The Court shall direct the payment of the fair value of the shares, together with interest, if any, by the surviving or resulting corporation to the stockholders entitled thereto. Payment shall be so made to each such stockholder, in the case of holders of uncertificated stock forthwith, and the case of holders of shares represented by certificates upon the surrender to the corporation of the certificates representing such stock. The Court's decree may be enforced as other decrees in the Court of Chancery may be enforced, whether such surviving or resulting corporation be a corporation of this State or of any state.

(j) The costs of the proceeding may be determined by the Court and taxed upon the parties as the Court deems equitable in the circumstances. Upon application of a stockholder, the Court may order all or a portion of the expenses incurred by any stockholder in connection with the appraisal proceeding, including, without limitation, reasonable attorney's fees and the fees and expenses of experts, to be charged pro rata against the value of all the shares entitled to an appraisal.

(k) From and after the effective date of the merger or consolidation, no stockholder who has demanded appraisal rights as provided in subsection (d) of this section shall be entitled to vote such stock for any purpose or to receive payment of dividends or other distributions on the stock (except dividends or other distributions payable to stockholders of record at a date which is prior to the effective date of the merger or consolidation); provided, however, that if no petition for an appraisal shall be filed within the time provided in subsection (e) of this section, or if such stockholder shall deliver to the surviving or resulting corporation a written withdrawal of such stockholder's demand for an appraisal and an acceptance of the merger or consolidation, either within 60 days after the effective date of the merger or consolidation as provided in subsection (e) of this section or thereafter with the written approval of the corporation, then the right of such stockholder to an appraisal shall cease. Notwithstanding the foregoing, no appraisal proceeding in the Court of Chancery shall be dismissed as to any stockholder without the approval of the Court, and such approval may be conditioned upon such terms as the Court deems just; provided, however that this provision shall not affect the right of any stockholder who has not commenced an appraisal proceeding or joined that proceeding as a named party to withdraw such stockholder's demand for appraisal and to accept the terms offered upon the merger or consolidation within 60 days after the effective date of the merger or consolidation, as set forth in subsection (e) of this section.

(l) The shares of the surviving or resulting corporation to which the shares of such objecting stockholders would have been converted had they assented to the merger or consolidation shall have the status of authorized and unissued shares of the surviving or resulting corporation.

****

ANNEX C

(See attached Consent To Action Without Meeting of the Stockholders of Spikes Beverage Company, Inc. Approving Merger and Merger Agreement (i.e., the Merger Consent), with the Exhibits thereto, including the Merger Consideration Election Form to be completed by each Subject Company Stockholder)

CONSENT TO ACTION WITHOUT MEETING
OF THE STOCKHOLDERS OF
SPIKES BEVERAGE COMPANY, INC.
APPROVING MERGER AND MERGER AGREEMENT

The undersigned, being the holders of no less than (i) a majority of the total number of outstanding shares of the capital stock of Spikes Beverage Company, Inc., a Delaware corporation (the "***Company***") voting together as a single class (on an as-converted basis), and (ii) a majority of the outstanding shares of Series A Preferred Stock voting together as a single class (on an as-converted basis), hereby consent to the adoption of the following resolutions pursuant to Section 228 of the Delaware General Corporation Law (the "***DGCL***"), the Company's Certificate of Incorporation and the Company's Bylaws.

Adoption of Merger Agreement and Related Documents and Approval of Merger

WHEREAS, the Board of Directors of the Company (the "***Board***") has approved the Merger Agreement attached hereto as Exhibit A (the "***Merger Agreement***") among the Company, DT Spikes Holdco, LLC, a Delaware limited liability company ("***DT Spikes Holdco***") and its wholly-owned subsidiary, DT Spikes Merger Sub, LLC, a Delaware limited liability company, ("***DT Merger Sub***"), and BG Spikes Holdco, LLC, a Delaware limited liability company ("***BG Spikes Holdco***") and its wholly-owned subsidiary, BG Spikes Merger Sub, LLC, a Delaware limited liability company, ("***BG Merger Sub***"), providing for, among other things, the merger of both DT Merger Sub and BG Merger Sub with and into the Company, with the Company surviving the merger and DT Merger Sub and BG Merger Sub being merged out of existence, and for all shares of the Company that are held by any stockholder (other than a dissenting stockholder) who holds less than 361 shares to be cancelled and converted into the right to receive an equivalent number of membership units of either DT Spikes Holdco or BG Spikes Holdco, such that for each share of the Company held by DT Spikes Holdco or BG Spikes Holdco, there will be one membership unit of such Holdco LLC entity held by the stockholder, all in accordance with, and subject to, the terms and conditions set forth in the Merger Agreement (collectively, the "***Merger***");

WHEREAS, the Board has determined that each of the Merger, the Merger Agreement and the related transactions contemplated thereby are advisable and in the best interests of the Company and its stockholders and has recommended that the stockholders of the Company adopt the Merger Agreement and approve the Merger and the other transactions contemplated by the Merger Agreement;

WHEREAS, the Merger Agreement has been executed by each of the parties thereto as of the date hereof;

WHEREAS, each of the undersigned stockholders of the Company has reviewed the Merger Agreement and that certain Information Statement, dated as of December 10, 2021, which includes, among other things, a description of the Merger, a summary of the material terms of the Merger Agreement and a copy of the Merger Agreement and has been delivered by the Company in connection with the proposed Merger (the "***Information Statement***"), and each of the undersigned stockholders has been afforded the opportunity to ask questions of the

Company regarding the Merger Agreement, the Merger and the other transactions contemplated by the Merger Agreement, and hereby acknowledges that such stockholder has received full and adequate disclosure, to his, her or its satisfaction, of all material facts concerning the Merger Agreement, the Merger and the other transactions contemplated by the Merger Agreement for which the approval of the undersigned is being sought, including the consideration to be received by the stockholders of the Company; and

WHEREAS, the stockholders are aware of the material facts related to the Merger and have had an adequate opportunity to ask questions regarding, and investigate the nature of, the relationships and/or interests of any interested party with and in the Company in connection with the Merger, including, without limitation, certain of the Company's directors and officers.

NOW, THEREFORE, BE IT RESOLVED: That each of the undersigned stockholders hereby approves the Merger and authorizes the Company to execute the Merger Agreement and to carry out the Merger;

RESOLVED FURTHER: That the form, terms and provisions of the Merger Agreement, including, without limitation, the cancellation and conversion of shares of certain shareholders who hold less than 361 shares, into membership interests of DT Spikes Holdco or BG Spikes Holdco, be and hereby are adopted and approved, and the Merger and the other transactions contemplated by the Merger Agreement, including the entering into of certain other agreements ancillary to the Merger Agreement which are referenced therein or attached as exhibits thereto (the "***Transaction Documents***"), be and hereby are authorized and approved in all respects;

RESOLVED FURTHER: That the Company is authorized to execute and deliver, perform its obligations under, and consummate the transactions contemplated by the Merger Agreement and the other Transaction Documents, with such changes and additions to the terms and conditions thereof as the authorized officers of the Company may approve, the execution and delivery of the Merger Agreement and the Transaction Documents in the name and on behalf of the Company by such authorized officers to be conclusive evidence of such approval;

RESOLVED FURTHER: That the form, terms and provisions of the Limited Liability Company Agreement of DT Spikes Holdco, LLC and the Limited Liability Company Agreement of BG Spikes Holdco, LLC, attached as Exhibit B and Exhibit C, hereto, be and hereby are adopted, authorized and approved in all respects;

RESOLVED FURTHER: That the form, terms and provisions of the Merger Consideration Election Form, attached as Exhibit D hereto, be and hereby are adopted, authorized and approved in all respects, and that each of the undersigned stockholders who will exchange his or her shares in the Company as a result of the Merger shall execute

RESOLVED FURTHER: That each of the undersigned stockholders of the Company that are a party to that certain Amended and Restated Shareholders Agreement dated as of January 5, 2021 (the "***Shareholders Agreement***"), hereby waives, on behalf of all Investors (as defined in the Shareholders Agreement), the notice requirements, rights of first refusal, and other terms of the Shareholders Agreement as they may apply to the Merger and the transfer of shares of capital

stock by any stockholder of the Company to any third party in connection with or pursuant to the Merger;

RESOLVED FURTHER: That any notice, consent or waiver required under (i) the DGCL, (ii) the Company's certificate of incorporation or bylaws, each as amended to date, or (iii) any agreement, including, without limitation, the Shareholders Agreement, requiring notice to, or the consent or waiver of, any of the undersigned stockholders with regard to any of the transactions or actions contemplated by the Merger Agreement or otherwise by this consent is hereby waived or granted, as applicable;

RESOLVED FURTHER: That each of the undersigned stockholders of the Company hereby waives any dissenter's rights, appraisal rights or similar rights in connection with the Merger, including, without limitation pursuant to Section 262 of the DGCL, and each of the undersigned stockholders of the Company agrees to sell or exchange any or all of his, her or its shares of capital stock of the Company on the terms and conditions in the Merger Agreement as executed by the proper officers of the Company (to the extent that the Merger Agreement provides for such shares to be sold or exchanged);

RESOLVED FURTHER, That the undersigned stockholders hereby approve and ratify all prior actions taken by the Board of Directors of the Company in connection with the Merger; and

RESOLVED FURTHER: That this written consent is given by each undersigned stockholder with respect to all shares of capital stock of the Company held by such stockholder.

Omnibus Resolutions

RESOLVED FURTHER: That the authorized officers of the Company be, and they hereby are, authorized, empowered and directed in the name of and on behalf of the Company to do, or cause to be done, all such acts or things, and to pay, or cause to be paid, all requisite costs and fees, and to execute and deliver, or cause to be executed and delivered, with such changes and additions to the terms and conditions thereof as any such authorized officers may approve, any and all such further agreements, instruments, documents and certificates arising under, related to, or made in connection with the foregoing resolutions, as any such officer deems necessary, advisable or appropriate in order to carry out the foregoing resolutions; and

RESOLVED FURTHER: That the authorized officers of the Company are hereby directed to file a copy of this written consent with the minutes of the proceedings of the Company; and

RESOLVED FURTHER: That this written consent may be executed in any number of counterparts (including counterpart signature pages delivered by facsimile or other electronic transmission), each of which shall be deemed an original, and all of which together shall constitute one instrument.

[***Signature Page Follows***]

IN WITNESS WHEREOF, the undersigned has caused this written consent to be duly executed.

STOCKHOLDER:

Dated: December __, 2021

By: _____
(Signature)

Printed Name: _____

If an entity:

Entity Name: _____

Name: _____

Title: _____

EXHIBIT A

MERGER AGREEMENT

AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger (this "**Agreement**"), dated as of December 10, 2021, by and between, Spikes Beverage Company, Inc., a Delaware corporation (the "**Corporation**"), and DT Spikes Holdco, LLC, a Delaware limited liability company ("**DT Spikes Holdco**") and its wholly-owned subsidiary, DT Spikes Merger Sub, LLC, a Delaware limited liability company ("**DT Merger Sub**"), and BG Spikes Holdco, LLC, a Delaware limited liability company ("**BG Spikes Holdco**"), and its wholly-owned subsidiary, BG Spikes Merger Sub, LLC, a Delaware limited liability company, ("**BG Merger Sub**").

WHEREAS, the Board of Directors of the Corporation and the respective members of DT Spikes Holdco, DT Merger Sub, BG Spikes Holdco and BG Merger Sub have each approved and adopted this Agreement and the transactions contemplated by this Agreement, in each case after making a determination that this Agreement and such transactions are advisable and fair to, and in the best interests of, such corporation/limited liability company and its stockholders/members (as applicable); and

WHEREAS, pursuant to the transactions contemplated by this Agreement and on the terms and subject to the conditions set forth herein, DT Merger Sub and BG Merger Sub, in accordance with the Delaware General Corporation Law (the "**DGCL**") and the Delaware Limited Liability Company Act ("**DLLCA**"), will each merge with and into the Corporation, with the Corporation being the surviving corporation/entity (the "**Merger**");and

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Merger. Upon the terms and subject to the conditions set forth in this Agreement, and in accordance with Section 264 of the DGCL and Section 209 of the DLLCA, DT Merger Sub and BG Merger Sub shall each be merged with and into the Corporation at the Effective Time (as hereinafter defined). Following the Effective Time, the separate limited liability company existence of each of DT Merger Sub and BG Merger Sub shall cease, and the Corporation shall continue as the surviving corporation/entity (the "**Surviving Corporation**"). The effects and consequences of the Merger shall be as set forth in this Agreement and the DGCL and the DLLCA.

2. Effective Time.

(a) Subject to the provisions of this Agreement, the parties will cause a certificate of merger (the "**Certificate of Merger**") to be executed, acknowledged, and filed with the Secretary of State of the State of Delaware in accordance with the relevant provisions of the DGCL and the DLLCA and shall make all other filings or recordings required under the DGCL and the DLLCA. The Merger shall become effective upon the filing of the Certificate of Merger (the "**Effective Time**").

(b) The Merger shall have the effects set in this Agreement and in the applicable provisions of the DGCL and DLLCA. Without limiting the generality of the foregoing, from the Effective Time: (i) all the properties, rights, privileges, immunities,

powers and franchises of DT Merger Sub and BG Merger Sub shall vest in the Corporation, as the Surviving Corporation, and (ii) all debts, liabilities, obligations and duties of the DT Merger Sub and BG Merger Sub shall become the debts, liabilities, obligations and duties of the Corporation, as the Surviving Corporation.

3. Organizational Documents. The by-laws of the Corporation in effect at the Effective Time shall be the by-laws of the Surviving Corporation until thereafter amended as provided therein or by the DGCL, and the certificate of incorporation of the Corporation in effect at the Effective Time, shall be the certificate of incorporation of the Surviving Corporation until thereafter amended as provided therein or by the DGCL.

4. Directors and Officers. The directors and officers of the Corporation immediately prior to the Effective Time shall be the directors and officers of the Surviving Corporation from and after the Effective Time and shall hold office until the earlier of their respective death, resignation or removal or their respective successors are duly elected or appointed and qualified in the manner provided for in the certificate of incorporation and by-laws of the Surviving Corporation or as otherwise provided by the DGCL.

5. Conversion of Securities. At the Effective Time, by virtue of the Merger and without any action on the part of the parties hereto (except as otherwise provided herein):

(a) All shares of the Corporation that are held by any stockholder (other than a dissenting stockholder) who holds less than 361 shares shall be cancelled and converted into the right to receive an equivalent number of membership units of either DT Spikes Holdco or BG Spikes Holdco, and upon the election of the stockholder as to whether he or she will receive membership units of DT Spikes Holdco or BG Spikes Holdco, the Corporation shall issue that same number of new shares of the Corporation's common stock, par value $0.00001 per share (the "**Common Stock**") to whichever Holdco entity the stockholder selects (i.e., DT Spikes Holdco or BG Spikes Holdco), such that for each share of the Corporation held by DT Spikes Holdco or BG Spikes Holdco, there will be one membership unit of such Holdco LLC entity held by the stockholder. All shares of the Corporation which are to be cancelled and converted into the right to receive membership units of either DT Spikes Holdco or BG Spikes Holdco are referred to herein as the "**Exchanged Shares**";

(b) Stockholders of the Corporation who do not affirmatively approve the Merger and elect one of the two Holdco LLC's from which to receive membership units will have their shares converted into membership units of DT Spikes Holdco;

(c) The Surviving Corporation shall issue new shares of Common Stock to DT Spikes Holdco or BG Spikes Holdco, in an aggregate amount equal to the number of Exchanged Shares that were cancelled and converted into the right to receive membership units in either DT Spikes Holdco or BG Spikes Holdco, provided that (i) DT Spikes Holdco shall receive such number of newly issued shares of Common Stock as is equal to the number of Exchanged Shares which are converted into membership units of DT Spikes Holdco and (ii) BG Spikes Holdco shall receive such number of newly issued

shares of Common Stock as is equal to the number of Exchanged Shares which are converted into membership units of BG Spikes Holdco; and

(d) Except for the Exchanged Shares, each other share of capital stock of Corporation issued and outstanding immediately prior to the Effective Time shall remain outstanding following the consummation of the Merger.

6. Dissenting Shares. Notwithstanding any provision of this Agreement to the contrary, including Section 5, shares of Company Common Stock issued and outstanding immediately prior to the Effective Time and held by a holder who has not voted in favor of adoption of this Agreement or consented thereto in writing and who has properly exercised appraisal rights of such shares of Company Common Stock in accordance with Section 262 of the DGCL (such shares being referred to collectively as the "**Dissenting Shares**" until such time as such holder fails to perfect or otherwise loses such holder's appraisal rights under the DGCL with respect to such shares) shall not be converted into a right to receive membership units of either DT Spikes Holdco or BG Spikes Holdco, but instead shall be entitled to only such rights as are granted by Section 262 of the DGCL; *provided, however*, that if, after the Effective Time, such holder fails to perfect, withdraws or loses such holder's right to appraisal pursuant to Section 262 of the DGCL or if a court of competent jurisdiction shall determine that such holder is not entitled to the relief provided by Section 262 of the DGCL, such shares of Company Common Stock shall be treated as if they had been converted as of the Effective Time into the right to receive membership units of DT Spikes Holdco in accordance with Section 5, without interest thereon, upon surrender of such Exchanged Share Certificates (as hereinafter defined) formerly representing such shares pursuant to Section 7 below.

7. Stock Certificates. Upon surrender by the stockholders of the Corporation of the certificate or certificates (the "**Exchanged Share Certificates**") that immediately prior to the Effective Time evidenced outstanding shares of the Exchanged Shares to the Corporation for cancellation, together with a duly executed letter of transmittal and such other documents as the Corporation shall require, the holder of such Exchanged Share Certificates shall be entitled to receive in exchange therefor one or more membership units of either DT Spikes Holdco or BG Spikes Holdco representing, in the aggregate, the whole number of membership units that such holder has the right to receive pursuant to Section 5 after taking into account all shares of the Corporation’s Common Stock then held by such holder. Each Exchanged Share Certificate surrendered pursuant to the previous sentence shall forthwith be canceled. Until so surrendered and exchanged, each such Exchanged Share Certificate shall, after the Effective Time, be deemed to represent only the right to receive membership units of either DT Spikes Holdco or BG Spikes Holdco pursuant to Section 5, and until such surrender or exchange, no such membership units of either DT Spikes Holdco or BG Spikes Holdco shall be delivered to the holder of such outstanding Exchanged Share Certificate in respect thereof.

8. Termination. This Agreement may be terminated and the proposed Merger abandoned at any time before the Effective Time of the Merger, if the Board of Directors of the Corporation duly adopts a resolution abandoning this Agreement and evidence of the adoption of any such resolution is provided to DT Spikes Holdco, BG Spikes Holdco, DT Spikes Merger Sub and BG Spikes Merger Sub prior to the Effective Time of the Merger.

9. Entire Agreement. This Agreement together with the Certificate of Merger constitutes the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein, and supersedes all prior and contemporaneous understandings, representations and warranties, and agreements, both written and oral, with respect to such subject matter.

10. Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns.

11. No Third-Party Beneficiaries. This Agreement is for the sole benefit of the parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other person any legal or equitable right, benefit or remedy of any nature whatsoever, under or by reason of this Agreement.

12. Headings. The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.

13. Amendment and Modification; Waiver. This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each party hereto. No waiver by any party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the party so waiving. Except as otherwise set forth in this Agreement, no failure to exercise, or delay in exercising, any rights, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

14. Severability. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal or unenforceable, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

15. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than those of the State of Delaware.

16. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement and Plan of Merger as of the date first above written.

Spikes Beverage Company, Inc., a Delaware corporation

By_____
Name: Dan Twyman
Title: President

DT Spikes Holdco, LLC, a Delaware limited liability company

By_____
Name: Dan Twyman
Title: Member

BG Spikes Holdco, LLC, a Delaware limited liability company

By_____
Name: Brian Gettelfinger
Title: Member

BG Spikes Merger Sub, LLC, a Delaware limited liability company

By_____
Name: Brian Gettelfinger
Title: Member

DT Spikes Merger Sub, LLC, a Delaware limited liability company

By_____
Name: Dan Twyman
Title: Manager

EXHIBIT B

LIMITED LIABILITY COMPANY AGREEMENT OF
DT SPIKES HOLDCO, LLC

LIMITED LIABILITY COMPANY OPERATING AGREEMENT

OF

DT SPIKES HOLDCO, LLC

TABLE OF CONTENTS

Page

LIMITED LIABILITY COMPANY OPERATING AGREEMENT
OF
DT SPIKES HOLDCO, LLC

This Limited Liability Company Operating Agreement (this "Operating Agreement") of DT Spikes Holdco, LLC, a limited liability company organized pursuant to the Delaware Limited Liability Company Act, Title 6, Chapter 18, §§ 18-101, *et seq.*, and any successor statute, as it may be amended from time to time (the "Act"), is made effective as of the December 10, 2021 by the Manager and the Initial Member.

ARTICLE 1.
DEFINITIONS

Capitalized terms used herein without specific definition shall have the meanings respectively ascribed thereto in the Glossary appended to this Operating Agreement.

ARTICLE 2.
FORMATION

Section 2.1 Formation; Merger. The Members hereby ratify the Certificate of Formation that has been filed with the Secretary of State of Delaware, the Merger Agreement, pursuant to which shares in Spikes (defined below) held by Members were exchanged for Units of the Company as of the Effective Date, and the filing of the Certificate of Merger with the Secretary of State of Delaware. This Agreement shall constitute the "limited liability company agreement" (as that term is used in the Delaware Act) of the Company. The rights, powers, duties, obligations, and liabilities of the Members shall be determined pursuant to the Delaware Act and this Agreement. To the extent that the rights, powers, duties, obligations, and liabilities of any Member are different by reason of any provision of this Agreement than they would be under the Delaware Act in the absence of such provision, this Agreement shall, to the extent permitted by the Delaware Act, control.

Section 2.2 Name. The name of the Company is DT Spikes Holdco, LLC and all business of the Company shall be conducted under that name or under any other name determined by the Manager, to be appropriate, but in any case only to the extent permitted by applicable law.

Section 2.3 Character of Business. The purpose of the Company is to acquire, hold, vote and deal with shares of capital stock of Spikes Beverage Company, Inc., a Delaware corporation (or any successor thereto) ("Spikes"), and to engage in any and all activities necessary or incidental thereto. The Company shall have the authority to do all things necessary and permissible by law to accomplish its purpose and operate its business.

Section 2.4 Term. The term of the Company commenced on the date the Certificate of Formation was filed with the Secretary of State of the State of Delaware and shall continue in existence perpetually until the Company is dissolved in accordance with the provisions of this Agreement.

Section 2.5 Registered Agent and Office. The registered office of the Company shall be the office of the initial registered agent named in the Certificate of Formation or such other office (which need not be a place of business of the Company) that the Manager may designate from time to time in the manner provided by the Act and applicable law. The registered agent for service of process on the Company in the State of Delaware shall be the initial registered agent named in the Certificate of Formation or such other Person that the Manager may designate from time to time in the manner provided by the Act and applicable law. The Manager, may, from time to time, change the registered agent or office through appropriate filings with the Delaware Secretary of State. In the event the registered agent ceases to act as such for any reason or the registered office shall change, the Manager shall promptly designate a replacement registered agent or file a notice of change of address as the case may be.

Section 2.6 Principal Office. The Principal Office of the Company shall be located at 6199 Winding Creek Blvd, Liberty Twp, OH 45011.

ARTICLE 3.
NAMES AND ADDRESSES OF MEMBERS; ADMISSION OF ADDITIONAL MEMBERS

Section 3.1 Members Schedule. The Manager shall maintain a schedule of all Members, their respective mailing addresses, and the amount of Units held by them (the "Members Schedule"), and shall update the Members Schedule upon the issuance or Transfer of any Units to any new or existing Member. A copy of the Members Schedule as of the execution of this Agreement is attached hereto as Exhibit A attached hereto and by this reference made a part hereof as if set forth fully herein. The Manager shall update the Members Schedule as additional Members are admitted and/or as additional Units are issued.

Section 3.2 Admission of Additional Members. Upon the consent of the Manager, Additional Members may be admitted to the Company. The Manager shall update the Members Schedule as Additional Members are admitted.

Section 3.3 Withdrawal of the Initial Member Upon Issuance of Units on the Effective Date. Upon the issuance of Units in exchange for shares of Spikes in connection with the Merger and the admission of Members on the Effective Date; the Initial Member shall withdraw as a Member of the Company.

ARTICLE 4.
RIGHTS AND DUTIES OF MEMBERS

Section 4.1 Members. All Members shall be entitled to vote on any matter which is specifically submitted to a vote of the Members according to the terms of this Agreement, but management of the Company shall be reserved to the Manager as set forth in Article 5. Notwithstanding the foregoing and except as otherwise provided herein, (i) all actions requiring the consent or approval of the Members or any subset of Members pursuant to the terms of this Agreement or the Act shall require the consent or approval of a Majority of all the Units held by such Members, and (ii) each Member shall be entitled to one vote per Unit on all matters upon which the Members have the right to vote under this Agreement or the Act.

Section 4.2 Meetings. Meetings of the Members may be called by (i) the Manager or (ii) by a Member or group of Members holding more than thirty percent (30%) of the Units. Meetings of the Members shall be presided over by the Manager. Notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be given to each Member entitled to vote at the meeting not less than three days nor more than 60 days before the date of the meeting by or at the direction of any person calling the meeting to each Member of record entitled to vote at such meeting. Notice to Members of record, if mailed, shall be deemed delivered as to any Member when deposited in the United States mail, addressed to the Member with postage prepaid, but, if three successive letters mailed to the last-known address of any Member are returned as undeliverable, no further notices to such Member shall be necessary until another address for such Member is made known to the Company. Unless required otherwise by law, Notice to Members shall also be deemed valid if personally delivered in writing to the Member or if sent by certified mail, return receipt requested or if sent by facsimile (with evidence of successful transmission), e-mail or other electronic communication. When any Notice is required to be given to any Member of the Company under the provisions of the Act, the Certificate or this Operating Agreement, a waiver thereof in writing signed by the person entitled to such Notice, whether before, at, or after the time stated herein, shall be equivalent to the giving of such Notice. By attending a meeting, a Member: (i) waives objection to lack of Notice or defective Notice of such meeting unless the Member, at the beginning of the meeting objects to the holding of the meeting or the transaction of business at the meeting; and (ii) waives objection to consideration at such meeting of a particular matter not within the purpose or purposes described in the meeting Notice unless the Member objects to considering the matter when it is presented. At all meetings of Members, a Member permitted to vote on a given matter may vote in person or by proxy executed in writing by the Member or by his duly authorized attorney-in-fact. Such proxy shall be filed with the Company before or at the time of the meeting. No proxy shall be valid after three months from the date of its execution, unless otherwise provided in the proxy. A Member may participate in a meeting by videoconference or teleconference or other means of telecommunications equipment where all Members can hear each other. At any meeting of the Members the presence of a Majority of the Members shall be necessary to constitute a quorum for the transaction of business. However, should a quorum not be present, a lesser number may adjourn the meeting to some further time, not more than seven days later. A Member shall be deemed to be present at a meeting so long as the Member is physically present, represented by proxy, or participating by videoconference or teleconference or other means of telecommunications equipment where all Members can hear each other.

Section 4.3 Majority. Whenever any matter is required or allowed to be approved by a Majority of the Units or a Majority of the remaining Members under the Act or this Agreement, such matter shall be considered approved or consented to upon the receipt of the affirmative approval or consent, either in writing or at a meeting of the Members, of Members holding Membership Units representing in excess of 50% of all Units entitled to vote on a particular matter. Assignees shall not be considered Members entitled to vote.

Section 4.4 Liability of Members. No Member shall be liable for the liabilities of the Company. The failure of the Company to observe any formalities or requirements relating to the exercise of its powers or management of its business or affairs under this Agreement or the Act shall not be grounds for imposing personal liability on the Members for liabilities of the

Company. The Company shall indemnify each Member for any authorized act performed by the Member with respect to Company matters, except for fraud, willful recklessness or an intentional breach of this Agreement.

Section 4.5 Conflicts of Interest. Any Member or Manager shall be entitled to enter into transactions that may be considered to be competitive with, or a business opportunity that may be beneficial to, the Company or Spikes, it being expressly understood that the Members and/or any Manager may enter into transactions that are similar to the transactions into which the Company or Spikes, may enter, and that any Member or Manager may hold shares in Spikes and may be a director, officer, employee or contractor of Spikes. In any dealings with Spikes, and in Member or Manager does not violate a duty or obligation to the Company merely because the Member's or Manager's conduct furthers the Member's own interest. A Member may transact business with the Company on any terms approved by the Manager. Nothing in this Agreement shall be deemed or construed to restrict a Member or Managers activities, relationship or transactions with Spikes.

Section 4.6 Compensation and Reimbursements of Members. Except in exchange for the Member's service to the Company as a Manager, employee or otherwise, no Member in the capacity as a Member shall receive any payment for services rendered to the Company. Upon approval of the Manager or another officer designated by the Manager, each Member shall be reimbursed for all reasonable out-of-pocket expenses incurred by the Member on behalf of the Company.

Section 4.7 Action in Writing Without a Meeting. Any action which may be authorized or taken at a meeting of the Members may be authorized or taken without a meeting in a writing or writings signed by a sufficient number of Members required to authorize any such action, so long as notice of all such writings is provided to each Member of the Company reasonably promptly after such action has been taken and so long as the writings are filed with or entered upon the records of the Company.

ARTICLE 5.
MANAGEMENT

Section 5.1 Manager. The business and affairs of the Company shall be managed by and under the direction of the Manager. Except where the express consent of Members is required by this Agreement, the Manager shall have full and complete authority, power and discretion to manage and control the business affairs and property of the Company and the vote for shares in Spikes owned by the Company and to otherwise deal with such shares in Spikes. Any contract, agreement, instrument or other document to which the Company is a party and which is duly authorized by the Company may be signed by the Manager, and no other signatures shall be required. *The initial Manager shall be Dan Twyman, and he shall continue to serve in such capacity until his resignation, death or incapacity. In the case of any vacancy in the Manager, however created, a new Manager may be elected by a Majority of the Members.*

Section 5.2 Consent of Members Required. Notwithstanding anything in Section 5.1, the approval of a Majority of the Members must be received in order for the Company to take any of the following actions:

(i) Fill a vacancy in the office of Manager of the Company;

(ii) The dissolution of the Company; and

(iii) Amend the Certificate or this Agreement, subject to the limitation set forth in Section 11.2.

ARTICLE 6.
CONTRIBUTIONS AND CAPITAL ACCOUNTS

Section 6.1 Capital Contributions. The Capital contributed to the Company by the Members shall be set forth in the books and records of the Company. To the extent that Capital Contributions of Members are disproportionate to the Sharing Ratios of the Members, in no event shall there be a shift in capital or in the Capital Accounts between or among the Members. No interest shall accrue on any Capital Contribution and no Member shall have the right to withdraw or be repaid any Capital Contribution except as provided in this Agreement.

Section 6.2 Contribution of Spikes Shares; Issuance of Units. For each share of capital stock in Spikes acquired by the Company either as a result of the Merger or direct contribution of Spikes shares by a Member, the Company shall issue one (1) Unit to the holder thereof prior to the Merger, such that the relative holdings of Units by the Members immediately after the Merger shall be proportionally equal to the ownership of Spikes shares among the Members immediately prior to the Merger. The Manager may adjust the Unit holdings, and/or issue additional Units as may be necessary, to cause each Member to hold such number of Units as is equal to the number of shares in Spikes acquired by the Company from such Member. To the extent that the Manager determines that the Company needs additional capital in the form of cash, the Manager is authorized to raise additional equity by selling additional Units in exchange for cash Capital Contributions, either from existing Members and/or from any third party(ies), who shall become Additional Members upon acquiring such Units and being admitted by the Manager in accordance with the terms of this Agreement. In any such case, the Manager shall have sole discretion to determine the number of additional Units to be issued and the Capital Contributions to be made in exchange for such Units. The Manager may, but need not, offer to sell such additional Units to existing Members.

Section 6.3 Capital Account Restatement. The Capital Accounts of the Members shall be restated in the event that additional contributions are made to the Company, Company Property is distributed to a Member, a new Member is admitted to the Company, a Member withdraws from the Company or the Company is dissolved. A Capital Account Restatement shall be effected in such manner and at such time as required by §704(b) of the Code. The Capital Accounts shall be restated by (a) determining the fair market value of all Company assets (taking §7701(g) of the Code into account) as of the date of such restatement and (b) allocating any unrealized income, gain, loss, or deduction inherent in such assets (that has not been reflected previously in the Capital Accounts) among the Members as if there were a taxable disposition of such assets for their fair market value as of the date of such restatement. The Capital Accounts shall be adjusted in accordance with Treas. Reg. §1.704-1(b)(2)(iv)(g) for allocations to the Members of depreciation, depletion, amortization and gain or loss, as computed for book purposes, with respect to such assets. Additionally, solely for federal income tax

purposes, subsequent allocations of each Member's distributive share of depreciation, depletion, amortization and gain or loss, as computed for tax purposes with respect to such assets shall be determined so as to take into account the variation between the adjusted tax basis and book value of such property in the same manner as required by §704(c) of the Code.

Section 6.4 Maintenance of Capital Accounts. The Company shall establish and maintain Capital Accounts for each Member and Assignee. An Assignee's initial Capital Account shall be that amount as determined in this Article 6. As applicable, each Capital Account shall be (a) increased by (i) the amount of money actually contributed by the Member to the capital of the Company; (ii) the fair market value of Property contributed to the Company (net of liabilities assumed by the Company or subject to which the Company takes such Property, within the meaning of §752 of the Code); and (iii) the Member's or Assignee's share of net Profits and of any separately allocated items of income or gain, and (b) decreased by: (i) the Member's or Assignee's share of Net Losses and of any Company deductions; (ii) the amount of money actually distributed to such Member or Assignee by the Company; and (iii) the fair market value of any Property distributed by the Company (net of any liabilities securing such Property assumed by such Member or Assignee). The Members agree that the Manager shall determine the fair market value to the Spikes shares contributed to the Company.

Section 6.5 Sale or Exchange of Interest. In the event of a sale or exchange of some or all of a Member's Membership Interest in the Company, the Capital Account of the transferring Member shall become the Capital Account of the transferee to the extent it relates to the portion of the Membership Interest transferred.

Section 6.6 Compliance with Section 704(b) of the Code. The provisions of this Article 6 as they relate to the maintenance of Capital Accounts are intended, and shall be construed and, if necessary, modified to cause the allocations of profits, losses, income, gain and credit pursuant to Article 7 to have substantial economic effect under the Regulations promulgated under §704(b) of the Code, in light of the distributions made pursuant to Article 7 and Article 10 and of the Capital Contributions made pursuant to this Article 6. Notwithstanding anything herein to the contrary, this Operating Agreement shall not be construed as creating a deficit restoration obligation or otherwise personally obligate any Member to make a Capital Contribution to the Company.

ARTICLE 7.
ALLOCATIONS AND DISTRIBUTIONS

Section 7.1 Allocations of Net Profits and Net Losses.

(a) Net Profits & Net Losses. Except as may be required by Section 704(c) of the Code and after giving effect to the special allocations set forth in Sections 2, 3 and 4 of this Article 7 hereof, ***Net Profits and Net Losses for any fiscal period shall be allocated among the Members pro-rata based on their Unit holdings and accordance with their then current Sharing Ratios.***

Section 7.2 Special Allocations.

(a) If there is a net decrease in Company Minimum Gain for a Taxable Year, each Member and Assignee must be allocated items of income and gain for that Taxable Year equal to that Member's or Assignee's share of the net decrease in Company Minimum Gain. A Member's or Assignee's share of the net decrease in Company Minimum Gain is the amount of the total net decrease multiplied by the Member's or Assignee's percentage share of the Company Minimum Gain at the end of the immediately preceding Taxable Year. A Member's or Assignee's share of any decrease in Company Minimum Gain resulting from a revaluation of Company Property equals the increase in the Member's or Assignee's Capital Account attributable to the revaluation to the extent the reduction in minimum gain is caused by the revaluation. A Member or Assignee is not subject to the Company Minimum Gain chargeback requirement to the extent the Member's or Assignee's share of the net decrease in Company Minimum Gain is caused by a guarantee, refinancing or other change in the debt instrument causing it to become partially or wholly a recourse liability or a Member Nonrecourse Liability, and the Member or Assignee bears the economic risk of loss (within the meaning of §1.752-2 of the regulations) for the newly guaranteed, refinanced or otherwise changed liability.

(b) If during a Taxable Year there is a net decrease in Member Minimum Gain, any Member or Assignee with a share of that Member Minimum Gain (as determined under §1.704-2(i)(5) of the Regulations) as of the beginning of that Taxable Year must be allocated items of income and gain for that Taxable Year (and, if necessary, for succeeding Taxable Years) equal to that Member's or Assignee's share of the net decrease in the Company Minimum Gain. A Member's or Assignee's share of the net decrease in Member Minimum Gain is determined in a manner consistent with the provisions of paragraph (g)(2) of the section. A Member or Assignee is not subject to this Member Minimum Gain chargeback, however, to the extent the net decrease in Member Minimum Gain arises because the liability ceases to be Member Nonrecourse Liability due to a conversion, refinancing or other change in the debt instrument that causes it to become partially or wholly a Company Nonrecourse Liability. The amount that would otherwise be subject to the Member Minimum Gain chargeback is added to the Member's or Assignee's share of Company Minimum Gain. In addition, rules consistent with those applicable to Company Minimum Gain shall be applied to determine the shares of Member Minimum Gain and Member Minimum Gain chargeback to the extent provided under the Regulations issued pursuant to §704(b) of the Code.

(c) In the event any Member which is not obligated to fully restore a deficit balance in its Capital Account upon liquidation unexpectedly receives any adjustments, allocations or distributions described in Regulations Section 1.704-1(b)(2)(ii)(d)(4), Regulations Section 1.704-1(b)(2)(ii)(d)(5), or Regulations Section 1.704-1(b)(2)(ii)(d)(6), then items of Company income and gain shall be specially allocated to each such Member in an amount and manner sufficient to eliminate, to the extent required by the Regulations, the deficit balance in the Capital Account of such Member as quickly as possible, provided that an allocation pursuant to this Section 7.2(c) shall be made if and only to the extent that such Member would have a deficit in its Capital Account after all other allocations provided for in this Section 7.2(c) were not in the Agreement. This Section 7.2(c) is intended to comply with the qualified income offset

requirement in Treasury Regulation Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

Section 7.3 Interim Distributions. From time to time, the Manager shall determine in its reasonable judgment to what extent, if any, the Company's cash on hand exceeds the current and anticipated needs, including, without limitation, needs for operating expenses, debt service, acquisitions and reserves. ***To the extent such excess exists, the Manager may, from time to time, make Distributions to Members pro-rata based on their Unit holdings and accordance with their then current Sharing Ratios.***

ARTICLE 8.
TAXES

Section 8.1 Tax Returns. The Company shall prepare and timely file all U.S. federal, state and local and foreign tax returns required to be filed by the Company. Each Member shall furnish to the Company all pertinent information in its possession relating to the Company's operations that is reasonably necessary to enable the Company's tax returns to be timely prepared and filed. The Company shall deliver to each Member within 150 days of the end of each fiscal year a final Schedule K-1 (and analogous state Tax forms) for such year together with such additional information as may be required by the Members in order to file their individual returns reflecting the Company's operations. The Company shall bear the costs of the preparation and filing of its tax returns.

Section 8.2 Tax Partnership. The Company shall be classified as a partnership for U.S. federal income tax purposes. Neither the Company nor any Member shall make an election for the Company to be excluded from the application of the provisions of subchapter K of chapter 1 of subtitle A of the Code or any similar provisions of applicable state law or to be classified as other than a partnership pursuant to Treasury Regulation Section 301.7701-3. Except as provided in the immediately preceding sentence, the Company may make any tax elections that the Manager deems to be appropriate.

Section 8.3 Partnership Representative.

(a) The "partnership representative" of the Company for purposes of Section 6223 of the Code (the "Partnership Representative") shall be the Manager. Each Member hereby agrees to (a) be bound by the actions taken by the Partnership Representative, as described in Section 6223(b) of the Code, (b) consent to the election set forth in Section 6226(a) of the Code and take such actions as may be required to effect Philip Santoro's designation as the Partnership Representative, (c) to agree to the Partnership Representative's decision, pursuant to Section 6221 of the Code. to elect out of entity-level audit procedures (if such election is legally available to the Company), (d) provide any information and take such actions as may be reasonably requested by the Partnership Representative in order to determine whether any Imputed Underpayment Amount may be modified pursuant to Section 6225(c) of the Code. and (e) upon the request of the Partnership Representative, file any amended U.S. federal income tax return and pay tax due in connection with such tax return in accordance with Code Section 6225(c)(2). Each former Member shall continue to be obligated to comply with

this Section 8.3. Except to the extent specifically provided in the Code or the Treasury Regulations (or the laws of relevant non-federal taxing jurisdictions), the Partnership Representative in its sole and absolute discretion shall have exclusive authority to act for or on behalf of the Company with regard to U.S. tax matters, including the authority to make (or decline to make) any available tax elections. Without limiting the foregoing, the Partnership Representative in its sole discretion may cause the Company to elect the application of Section 6226 of the Code with respect to any Imputed Underpayment Amount, but is not required to do so. All expenses incurred by the Partnership Representative (including professional fees for such accountants, attorneys and agents as the Partnership Representative in its sole discretion determines are necessary to or useful in the performance of its duties in that capacity) shall be borne by the Company. Each Member shall provide to the Company upon request such information, forms, or representations which the Partnership Representative may reasonably request with respect to the Company's compliance with applicable tax laws, including, any information, forms or representations requested by the Partnership Representative to assist in obtaining any exemption, reduction or refund of any withholding or other taxes imposed by any taxing authority or other governmental agency upon the Company or amounts paid to the Company.

(b) If the Company incurs an Imputed Underpayment Amount, the Partnership Representative shall determine in its sole discretion the portion of such Imputed Underpayment Amount attributable to each Member or former Member and such attributable amount shall be treated as a Tax Distribution pursuant this Agreement. The portion of any Imputed Underpayment Amount attributed to a former Member shall be treated as a Tax Distribution pursuant to this Agreement with respect to both such former Member and such former Member's transferee(s), as applicable. Each former Member shall continue to be obligated to reimburse the Company or Partnership Representative under this 8.4(b). For purposes of this Agreement, "Imputed Underpayment Amount" shall mean any "imputed underpayment" within the meaning of Section 6225 of the Code paid (or payable) by the Company as a result of an adjustment with respect to any Company item, including any interest or penalties with respect to any such adjustment.

ARTICLE 9.
DISPOSITION OF MEMBERSHIP INTERESTS

Section 9.1 Disposition. In addition to any further requirements that may be contained in this Agreement, and except for transfers permitted by this Article 9, a Member may not Dispose of all or any portion of his or her Membership Interest without the prior written consent of the Manager. In no event may a Member's Interest be Disposed of without the advice of counsel satisfactory to the Manager that such assignment is subject to an effective registration under, or exempt from the registration requirements of, the applicable state and federal securities laws. In addition, all transfers permitted pursuant to this Agreement (other than transfers of economic interests to Assignees) shall be conditioned on the transferees' written agreement to be bound by all of the terms and conditions set forth in this Operating Agreement, as amended from time to time. Notwithstanding the foregoing, (A) a Member may at any time or automatically upon such Member's death, and without the prior consent of the Manager, transfer all or any portion of such Member's Units to (i) the Member's spouse, (ii) a trust or single-member limited

liability company organized solely for the benefit of any such Member, (iii) the descendants of the Member or the Member's spouse (for which purpose adopted children shall be treated the same as biological children), or (iv) the Member's probate estate; (B) a Member may Dispose of such Member's Units to the Company on such terms and for such consideration as may be mutually agreed upon by such Member and the Manager (it being acknowledged that the Manager shall have sole discretion as to whether or not to cause the Company to acquire Units from any Member and to determine the consideration therefore) (each, a "Permitted Transfer").

Section 9.2 Dispositions not in Compliance with this Article Void. Any attempted Disposition of a Membership Interest, or any part thereof, not in compliance with this Article 9 is null and void ab initio.

Section 9.3 Drag-Along Rights. If a bona fide offer (a "Bona Fide Offer") is made by an independent third party to Members who individually or in the aggregate own Units representing more than 50% of the Membership Interests (the "Controlling Members") to purchase all of the Membership Interests of the Company and the Controlling Members and the Manager desire to sell Units representing more than 50% of the Membership Interests in the Company pursuant to the terms of such Bona Fide Offer, then the Manager shall promptly notify the remaining Members in writing of the terms, including price and conditions of the Bona Fide Offer. The Controlling Members in receipt of a Bona Fide Offer may require the remaining Members to sell their respective Membership Interests on the terms and conditions of the Bona Fide Offer (the "Drag-Along Sale") provided that nothing in this Section shall be construed to require any Member to incur personal liability or assume any liability in connection with such a sale (other than with respect to traditional representations and warranties by the selling Member in connection with such sale); provided if the Controlling Members desires to sell less than all of the Units held by the Controlling Members, the Controlling Members may only require the remaining Members to sell such proportion of the respective Membership Interests as is being sold by the Controlling Members pursuant to the Bona Fide Offer. In any Drag-Along Sale, all Members shall share, in proportion to the consideration payable to such Members in respect of their Units, (i) in any indemnity liabilities to the purchaser in the Drag-Along Sale (other than representations as to unencumbered ownership of and ability to transfer the Units being sold of any other seller in the Drag-Along Sale, which shall be the sole responsibility of such other Member) and (ii) in any escrow for the purpose of satisfying any such indemnity liabilities; provided that each Member's sharing obligation with respect to such indemnity or other liabilities shall be limited to the proceeds of such sale, including, without limitation, the cash and non-cash consideration received by such Member with respect to such Units. The provisions of this Section 9.3 shall apply regardless of the form of consideration to be received in the Drag-Along Sale, and if any non-cash consideration is payable in such Drag-Along Sale to the Members, then each such Member shall accept its pro rata share of such non-cash consideration for the Units in proportion to the total consideration to be received by such Member with respect to such Drag-Along Sale.

ARTICLE 10.
DISSOLUTION AND WINDING UP

Section 10.1 Dissolution. The Company shall be dissolved and its affairs wound up only upon the approval of the Manager and a Majority of the Members as set forth in Section 5.2.

Section 10.2 Withdrawal; Continuation of Business Upon Withdrawal. Upon the withdrawal of a Member, the business of the Company shall continue unless the Manager and a Majority of the Members vote otherwise.

Section 10.3 Effect of Dissolution. Upon dissolution, the Company shall cease carrying on (as distinguished from the winding up of) the Company business, but the Company is not terminated and continues until the winding up of the affairs of the Company is completed and the certificate of dissolution has been issued by the Delaware Secretary of State.

Section 10.4 Distribution of Assets on Dissolution. Upon the winding up of the Company, the Company Property shall be distributed in the following order of priority:

(a) to creditors, including Members who are creditors, to the extent permitted by law, in satisfaction of Company Liabilities; and,

(b) to Members in accordance with positive Capital Account balances.

Upon a dissolution, Net Profits and Net Losses, including any gain or loss resulting from a revaluation of Capital Accounts or otherwise, shall be allocated pursuant to Section 7.1 prior to any such liquidating distributions. Notwithstanding anything to the contrary in this Agreement (including but not limited to Article 7), gain upon sale or liquidation of the Company's assets shall first be allocated in a manner such that the Capital Account balances of each Member, respectively, is equal to the amount resulting from multiplying the Member's Sharing Ratio by the equity in the Company that is to be distributed to the Members in the aggregate in liquidation of the Company.

Section 10.5 No Negative Capital Account Restoration. In no event shall any Member be required to contribute capital to restore a negative balance in such Member's Capital Account upon the liquidation of the Company.

Section 10.6 Winding Up and Certificate of Dissolution. The winding up of the Company shall be completed when all debts, liabilities, and obligations of the Company have been paid and discharged or reasonably adequate provision therefor has been made, and all of the remaining property and assets of the Company have been distributed to the Members and Assignees. Upon the completion of winding up of the Company, a certificate of dissolution shall be delivered to the Secretary of State of Delaware for filing. The certificate of dissolution shall set forth the information required by the Act.

ARTICLE 11.
AMENDMENT

Section 11.1 Operating Agreement May Be Modified. This Agreement may be modified as provided in this Article 11 (as the same may, from time to time be amended). No Member shall have any vested rights in this Agreement which may not be modified through an amendment to this Agreement.

Section 11.2 Amendment or Modification of Operating Agreement. This Agreement may be amended or modified from time to time only by a written instrument adopted by both (i)

the Manager and (ii) the consent of a Majority of the Members. Notwithstanding the preceding, the Manager may amend Exhibit A from time to time without further consent to reflect (a) the admission of the additional Members, (b) the issuance of additional Units and the (c) current state of units, capital, Sharing Ratios and names and addresses of Members.

ARTICLE 12.
EXCULPATION AND INDEMNIFICATION

Section 12.1 Exculpation of Covered Persons.

(a) Covered Persons. As used herein, the term "Covered Person" shall mean (i) each Member, (ii) each officer, director, manager, shareholder, partner, member, controlling Affiliate, employee, agent or representative of each Member, and each of their controlling Affiliates, and (iii) each Manager, Officer, employee, agent or representative of the Company.

(b) Standard of Care. No Covered Person shall be liable to the Company or any other Covered Person for any loss, damage or claim incurred by reason of any action taken or omitted to be taken by such Covered Person in good-faith reliance on the provisions of this Agreement, so long as such action or omission does not constitute fraud or willful misconduct by such Covered Person.

(c) Good Faith Reliance. A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements (including financial statements and information, opinions, reports or statements as to the value or amount of the assets, liabilities, Net Income or Net Losses of the Company or any facts pertinent to the existence and amount of assets from which Distributions might properly be paid) of the following Persons or groups: (i) another Manager; (ii) one or more Officers or employees of the Company; (iii) any attorney, independent accountant, appraiser or other expert or professional employed or engaged by or on behalf of the Company; or (iv) any other Person selected in good faith by or on behalf of the Company, in each case as to matters that such relying Person reasonably believes to be within such other Person's professional or expert competence.

Section 12.2 Liabilities and Duties of Covered Persons.

(a) Limitation of Liability. This Agreement is not intended to, and does not, create or impose any fiduciary duty on any Covered Person. Furthermore, each of the Members and the Company hereby waives any and all fiduciary duties that, absent such waiver, may be implied by Applicable Law, and in doing so, acknowledges and agrees that the duties and obligation of each Covered Person to each other and to the Company are only as expressly set forth in this Agreement. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Members to replace such other duties and liabilities of such Covered Person.

(b) Duties. Whenever in this Agreement a Covered Person is permitted or required to make a decision (including a decision that is in such Covered Person's "discretion" or under a grant of similar authority or latitude), the Covered Person shall be entitled to consider only such interests and factors as such Covered Person desires, including its own interests, and shall have no duty or obligation to give any consideration to any interest of or factors affecting the Company or any other Person. Whenever in this Agreement a Covered Person is permitted or required to make a decision in such Covered Person's "good faith," the Covered Person shall act under such express standard and shall not be subject to any other or different standard imposed by this Agreement or any other Applicable Law.

Section 12.3 Indemnification.

(a) Indemnification. To the fullest extent permitted by the Act, as the same now exists or may hereafter be amended, substituted or replaced (but, in the case of any such amendment, substitution or replacement only to the extent that such amendment, substitution or replacement permits the Company to provide broader indemnification rights than the Act permitted the Company to provide prior to such amendment, substitution or replacement), the Company shall indemnify, hold harmless, defend, pay and reimburse any Covered Person against any and all losses, claims, damages, judgments, fines or liabilities, including reasonable legal fees or other expenses incurred in investigating or defending against such losses, claims, damages, judgments, fines or liabilities, and any amounts expended in settlement of any claims (collectively, "Losses") to which such Covered Person may become subject by reason of:

(i) Any act or omission or alleged act or omission performed or omitted to be performed on behalf of the Company, or in connection with the business of the Company, including without limitation, in connection with the acquisition, voting, sale or disposition of shares in Spikes; or

(ii) The fact that such Covered Person is or was acting in connection with the business of the Company as a partner, member, stockholder, controlling Affiliate, manager, director, officer, employee or agent of the Company or Spikes;

provided, that (x) such Covered Person acted in good faith and in a manner believed by such Covered Person to be in, or not opposed to, the best interests of the Company and, with respect to any criminal proceeding, had no reasonable cause to believe his or her conduct was unlawful, and (y) such Covered Person's conduct did not constitute fraud or willful misconduct, in either case as determined by a final, nonappealable order of a court of competent jurisdiction. In connection with the foregoing, the termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the Covered Person did not act in good faith or, with respect to any criminal proceeding, had reasonable cause to believe that such Covered Person's conduct was unlawful, or that the Covered Person's conduct constituted fraud or willful misconduct.

(b) Reimbursement. The Company shall promptly reimburse (and/or advance to the extent reasonably required) each Covered Person for reasonable legal or other expenses (as incurred) of such Covered Person in connection with investigating, preparing to defend or defending any claim, lawsuit or other proceeding relating to any Losses for which such Covered Person may be indemnified pursuant to this Section 12.3; *provided*, that if it is finally judicially determined that such Covered Person is not entitled to the indemnification provided by this Section 12.3, then such Covered Person shall promptly reimburse the Company for any reimbursed or advanced expenses.

(c) Entitlement to Indemnity. The indemnification provided by this Section 12.3 shall not be deemed exclusive of any other rights to indemnification to which those seeking indemnification may be entitled under any agreement or otherwise. The provisions of this Section 12.3 shall continue to afford protection to each Covered Person regardless of whether such Covered Person remains in the position or capacity pursuant to which such Covered Person became entitled to indemnification under this Section 12.3 and shall inure to the benefit of the executors, administrators, legatees and distributees of such Covered Person.

(d) Insurance. To the extent available on commercially reasonable terms, the Company may purchase, at its expense, insurance to cover Losses covered by the foregoing indemnification provisions and to otherwise cover Losses for any breach or alleged breach by any Covered Person of such Covered Person's duties in such amount and with such deductibles as the Manager may determine; *provided*, that the failure to obtain such insurance shall not affect the right to indemnification of any Covered Person under the indemnification provisions contained herein, including the right to be reimbursed or advanced expenses or otherwise indemnified for Losses hereunder. If any Covered Person recovers any amounts in respect of any Losses from any insurance coverage, then such Covered Person shall, to the extent that such recovery is duplicative, reimburse the Company for any amounts previously paid to such Covered Person by the Company in respect of such Losses.

(e) Funding of Indemnification Obligation. Notwithstanding anything contained herein to the contrary, any indemnity by the Company relating to the matters covered in this Section 12.3 shall be provided out of and to the extent of Company assets only, and no Member (unless such Member otherwise agrees in writing) shall have personal liability on account thereof or shall be required to make additional Capital Contributions to help satisfy such indemnity by the Company.

(f) Savings Clause. If this Section 12.3 or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Company shall nevertheless indemnify and hold harmless each Covered Person pursuant to this Section 12.3 to the fullest extent permitted by any applicable portion of this Section 12.3 that shall not have been invalidated and to the fullest extent permitted by Applicable Law.

(g) Amendment. The provisions of this Section 12.3 shall be a contract between the Company, on the one hand, and each Covered Person who served in such capacity at any time while this Section 12.3 is in effect, on the other hand, pursuant to

which the Company and each such Covered Person intend to be legally bound. No amendment, modification or repeal of this Section 12.3 that adversely affects the rights of a Covered Person to indemnification for Losses incurred or relating to a state of facts existing prior to such amendment, modification or repeal shall apply in such a way as to eliminate or reduce such Covered Person's entitlement to indemnification for such Losses without the Covered Person's prior written consent.

Section 12.4 Survival. The provisions of this Article 12 shall survive the dissolution, liquidation, winding up and termination of the Company.

ARTICLE 13.
MISCELLANEOUS PROVISIONS

Section 13.1 Entire Agreement. It is the express intention of the Members that this Agreement shall be the sole source of agreement with respect to the matters set forth herein and the operation of the Company. To the extent any provision of this Agreement is prohibited or ineffective under the Act, this Agreement shall be considered amended to the least degree possible in order to make the agreement effective under the Act. In the event the Act is subsequently amended or interpreted in such a way to make any provision of this Agreement that was formerly invalid valid, such provision shall be considered to be valid from the effective date of such interpretation or amendment. This Agreement is binding upon, and shall inure to the benefit of, the parties hereto and their respective executors, administrators, heirs, successors and permitted assigns.

Section 13.2 Rights of Creditors and Third Parties under Operating Agreement. This Agreement is entered into among the Company and the Members for the exclusive benefit of the Company, its Members, and their successors and assignees. This Agreement is expressly not intended for the benefit of any creditor of the Company or any other Person. Except and only to the extent provided by applicable statute, no such creditor or third party shall have any rights under this Agreement or any agreement between the Company and any Member with respect to any Capital Contribution or otherwise.

Section 13.3 Counterpart Execution. This Operating Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which taken together shall constitute one and the same document. This Operating Agreement shall be binding on a Member if signed on the line indicated for such Member below or if the Member signs a separate writing agreeing to be bound by the terms hereon.

Section 13.4 Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without regard to principles governing conflicts of laws.

[Remainder of Page Intentionally Left Blank; Signature Page to Follow]

The undersigned have reviewed and executed this Operating Agreement of DT Spikes Holdco, LLC effective as of the date first set forth above.

COMPANY:

DT SPIKES HOLDCO, LLC

By: DocuSigned by: Dan Twyman 7D9E2FA60A5E448...
Name: Dan Twyman
Title: Manager

INITIAL MEMBER:

DocuSigned by: Dan Twyman 7D9E2FA60A5E448...
Dan Twyman

GLOSSARY

For purposes of this Agreement (as defined below), unless the context clearly indicates otherwise, the following terms shall have the following meanings:

"Act" means the Delaware Limited Liability Company Act, Title 6, Chapter 18, §§ 18-101, *et seq.*, and any successor statute, as it may be amended from time to time.

"Additional Member**"** means any Member other than an Initial Member or a Substitute Member who has acquired a Membership Interest from the Company.

"Adjusted Capital Account Deficit" means the deficit balance in a Member's Capital Account, if any, after giving effect to the following adjustments:

(i) Credit to such Capital Account any amounts that such Member is obligated to restore or is deemed to restore as described in the penultimate sentences of Section 1.704-2(g)(1) and 1.704-2(i)(5) of the Regulations; and

(ii) Debit to such Capital Account the items described in Sections 1.704-1(b)(2)(d)(4)(5) and (6).

"Agreement" means this Operating Agreement including all amendments adopted in accordance with this Operating Agreement and the Act.

"Capital Account" means the account maintained for a Member or Assignee determined in accordance with Article 6.

"Capital Contribution" means the gross amount of investment by a Member or all Members, as the case may be, which may consist of cash, Property, services rendered, promissory note or any other binding obligation to contribute cash or Property or to perform services, and it shall include any shares of Spikes that were held by the Members and acquired by the Company pursuant to the Merger.

"Certificate**"** means the Certificate of Formation of the Company as adopted and amended from time to time by the Members and filed with the Secretary of State of Delaware.

"Code" means the Internal Revenue Code of 1986, as amended from time to time.

"Company" means DT Spikes Holdco, LLC, a limited liability company formed under the laws of Delaware, and any successor limited liability company.

"Company Liability" means any enforceable debt or obligation for which the Company is liable or which is secured by any Company Property.

"Company Minimum Gain" means an amount determined by first computing for each Company Non-recourse Liability any gain the Company would realize if it disposed of the Company Property subject to that liability for no consideration other than full satisfaction of the liability, and then aggregating the separately computed gains. The amount of Company Minimum Gain includes such minimum gain arising from a conversion, refinancing or other

change to a debt instrument only to the extent a Member is allocated a share of that minimum gain. For any Taxable Year, the net increase or decrease in Company Minimum Gain is determined by comparing the Company Minimum Gain on the last day of the immediately preceding Taxable Year with the Minimum Gain on the last day of the current Taxable year. Notwithstanding any provision to the contrary contained herein, Company Minimum Gain and increases and decreases in Company Minimum Gain are intended to be computed in accordance with §704 of the Code and the Regulations issued thereunder, as the same may be issued and interpreted from time to time. A Member's or Assignee's share of Company Minimum Gain at the end of any Taxable year equals: the sum of Non-recourse Deductions allocated to that Member or Assignee (and to that Member's or Assignee's predecessors in interest) up to that time and distributions made to that Member or Assignee (and to that Member's or Assignee's predecessors in interest) up to that time of proceeds of a non-recourse liability allocable to an increase in Company Minimum Gain minus the sum of that Member's or Assignee's (and that Member's or Assignee's predecessors in interest) aggregate share of the net decreases in Company Minimum Gain plus their aggregate share of decreases resulting from revaluations of Company Property subject to one or more Company Non-recourse Liabilities.

"Company Non-recourse Liability" means a Company Liability to the extent that no Member or Related Person bears the economic risk of loss (as defined in §1.752-2 of the Regulations) with respect to the liability.

"Company Property" means any Property owned by the Company.

"Distribution" means a transfer of Property to a Member or Assignee on account of a Membership Interest as described in Article 7.

"Disposition (Dispose)" means any sale, assignment, transfer, exchange, mortgage, pledge, grant, hypothecation, or other transfer, absolute or as security or as an encumbrance (including dispositions by operation of law, e.g., dispositions in a merger or consolidation).

"Dissolution Event" means an event, the occurrence of which will result in the dissolution of the Company under Article 10.

"Effective Date" means the effective date of the filing of the Merger.

"Initial Members" means those persons identified on Exhibit A attached hereto and made a part hereof by this reference who have executed this Agreement.

"Majority" means the affirmative vote or consent of Members described as a "Majority" in Article 4 hereof.

"Member" means Initial Member, Substitute Member or Additional Member.

"Member Minimum Gain" means an amount determined by first computing for each Member Non-recourse Liability any gain the Company would realize if it disposed of the Company Property subject to that liability for no consideration other than full satisfaction of the liability and then aggregating the separately computed gains. The amount of Member Minimum Gain includes such minimum gain arising from a conversion, refinancing or other change to a

debt instrument only to the extent a Member or Assignee is allocated a share of that minimum gain. For any Taxable Year, the net increase or decrease in Member Minimum Gain is determined by comparing the Member Minimum Gain on the last day of the immediately preceding Taxable Year with the Minimum Gain on the last day of the current Taxable Year. Notwithstanding any provision to the contrary contained herein, Member Minimum Gain and increases and decreases in Member Minimum Gain are intended to be computed in accordance with §704 of the Code or the Regulations issued thereunder, as the same may be issued and interpreted from time to time.

"Member Non-recourse Liability" means any Company Liability to the extent the liability is non-recourse under applicable law, and on which a Member or Related Person bears the economic risk of loss under §1.752-2 of the Code because, for example, the Member or Related Person is the creditor or a guarantor.

"Membership Interest (or Interest)" means the rights of a Member or, in the case of an Assignee, the rights of the assigning Member in Distributions (liquidating or otherwise) and allocations of the profits, losses, income, gains, deductions and credits of the Company.

"Merger" means the merger of DT Spikes Merger Sub, LLC, a Delaware limited liability company ("DT Merger Sub") and a wholly owned subsidiary of the Comopany, with and into Spikes Beverage Company, Inc., a Delaware corporation (the "Merger") in accordance with the terms of an Agreement and Plan of Merger, dated on or about December 10, 2021.

"Net Losses" means the losses and deductions of the Company determined in accordance with generally accepted accounting principles consistently applied from year to year employed under the method of accounting adopted by the Company.

"Net Profits" means the income and gains of the Company determined in accordance with generally accepted accounting principles consistently applied from year to year employed under the method of accounting adopted by the Company.

"Non-recourse Liabilities" means the Non-recourse Liabilities include Company Non-recourse Liabilities and Member Non-recourse Liabilities.

"Notice" means Notice shall be in writing. Notice to the Company shall be considered given when mailed by first class mail postage prepaid addressed to any Member in care of the Company at the address of the Principal Office. Notice to a Member shall be considered given when mailed by first class mail postage prepaid addressed to the Member at the address reflected in this Agreement unless the Member has given the Company a Notice of a different address. Notice may also be given in writing by personal delivery or by certified mail, return receipt requested.

"Organization" means a Person other than a natural person. Organization includes, without limitation, corporations (both non-profit and other corporations), partnerships (both limited and general), joint ventures, limited liability companies, trusts and unincorporated associations, but the term does not include joint tenancies and tenancies by the entirety.

"Person" means an individual, trust, estate or any incorporated or unincorporated organization permitted to be a member of a limited liability company under the laws of the State of Delaware.

"Principal Office" means the principal office of the Company as described in Article 2.

"Proceeding" means any judicial or administrative trial, hearing or other activity, civil, criminal or investigative, the result of which may be that a court, arbitrator or governmental agency may enter a judgment, order, decree or other determination which, if not appealed and reversed, would be binding upon the Company, a Member or other Person subject to the jurisdiction of such court, arbitrator or governmental agency.

"Property" means any property, real or personal, tangible or intangible, including money and any legal or equitable interest in such property but excluding services and promises to perform services in the future, and excluding any Membership Interest.

"Regulations" means except where the context indicates otherwise, the permanent, temporary, proposed or proposed and temporary regulations of the Department of the Treasury under the Code as such regulations may be lawfully changed from time to time.

"Related Person" means a person having a relationship to a Member or Assignee that is described in § 1.752-4(b) of the Regulations.

"Sharing Ratio" means with respect to any Member, the percentage interest in the Company determined by dividing the number of Units owned by a Member divided by the total number of then outstanding Units.

"Substitute Member" means an Assignee who has been admitted to all of the rights of membership pursuant to this Agreement.

"Taxable Year" means the taxable year of the Company as determined pursuant to §706 of the Code.

"Units" means a unit of ownership representing a fractional part of the Membership Interests of the Members.

Exhibit A to Operating Agreement of DT Spikes Holdco, LLC

Members Schedule* [To be completed following the Merger.]

Member	Capital Contribution	Units	Sharing Ratio
_____	[●] Common Shares of Spikes	[●]	[●]%
_____	[●] Common Shares of Spikes	[●]	[●]%
_____	[●] Common Shares of Spikes	[●]	[●]%
_____	[●] Common Shares of Spikes	[●]	[●]%
_____	[●] Common Shares of Spikes	[●]	[●]%
_____	[●] Common Shares of Spikes	[●]	[●]%
_____	[●] Common Shares of Spikes	[●]	[●]%
_____	[●] Common Shares of Spikes	[●]	[●]%
_____	[●] Common Shares of Spikes	[●]	[●]%
_____	[●] Common Shares of Spikes	[●]	[●]%
TOTAL:	$[●]	[●]	100%

EXHIBIT C

LIMITED LIABILITY COMPANY AGREEMENT OF
BG SPIKES HOLDCO, LLC

LIMITED LIABILITY COMPANY OPERATING AGREEMENT

OF

BG SPIKES HOLDCO, LLC

TABLE OF CONTENTS

Page

LIMITED LIABILITY COMPANY OPERATING AGREEMENT
OF
BG SPIKES HOLDCO, LLC

This Limited Liability Company Operating Agreement (this "Operating Agreement") of BG Spikes Holdco, LLC, a limited liability company organized pursuant to the Delaware Limited Liability Company Act, Title 6, Chapter 18, §§ 18-101, *et seq.*, and any successor statute, as it may be amended from time to time (the "Act"), is made effective as of the December 10, 2021 by the Manager and the Initial Member.

ARTICLE 1.
DEFINITIONS

Capitalized terms used herein without specific definition shall have the meanings respectively ascribed thereto in the Glossary appended to this Operating Agreement.

ARTICLE 2.
FORMATION

Section 2.1 Formation; Merger. The Members hereby ratify the Certificate of Formation that has been filed with the Secretary of State of Delaware, the Merger Agreement, pursuant to which shares in Spikes (defined below) held by Members were exchanged for Units of the Company as of the Effective Date, and the filing of the Certificate of Merger with the Secretary of State of Delaware. This Agreement shall constitute the "limited liability company agreement" (as that term is used in the Delaware Act) of the Company. The rights, powers, duties, obligations, and liabilities of the Members shall be determined pursuant to the Delaware Act and this Agreement. To the extent that the rights, powers, duties, obligations, and liabilities of any Member are different by reason of any provision of this Agreement than they would be under the Delaware Act in the absence of such provision, this Agreement shall, to the extent permitted by the Delaware Act, control.

Section 2.2 Name. The name of the Company is BG Spikes Holdco, LLC and all business of the Company shall be conducted under that name or under any other name determined by the Manager, to be appropriate, but in any case only to the extent permitted by applicable law.

Section 2.3 Character of Business. The purpose of the Company is to acquire, hold, vote and deal with shares of capital stock of Spikes Beverage Company, Inc., a Delaware corporation (or any successor thereto) ("Spikes"), and to engage in any and all activities necessary or incidental thereto. The Company shall have the authority to do all things necessary and permissible by law to accomplish its purpose and operate its business.

Section 2.4 Term. The term of the Company commenced on the date the Certificate of Formation was filed with the Secretary of State of the State of Delaware and shall continue in existence perpetually until the Company is dissolved in accordance with the provisions of this Agreement.

Section 2.5 Registered Agent and Office. The registered office of the Company shall be the office of the initial registered agent named in the Certificate of Formation or such other office (which need not be a place of business of the Company) that the Manager may designate from time to time in the manner provided by the Act and applicable law. The registered agent for service of process on the Company in the State of Delaware shall be the initial registered agent named in the Certificate of Formation or such other Person that the Manager may designate from time to time in the manner provided by the Act and applicable law. The Manager, may, from time to time, change the registered agent or office through appropriate filings with the Delaware Secretary of State. In the event the registered agent ceases to act as such for any reason or the registered office shall change, the Manager shall promptly designate a replacement registered agent or file a notice of change of address as the case may be.

Section 2.6 Principal Office. The Principal Office of the Company shall be located at 5671 Grace Ct, West Chester, OH 45069.

ARTICLE 3.
NAMES AND ADDRESSES OF MEMBERS; ADMISSION OF ADDITIONAL MEMBERS

Section 3.1 Members Schedule. The Manager shall maintain a schedule of all Members, their respective mailing addresses, and the amount of Units held by them (the "Members Schedule"), and shall update the Members Schedule upon the issuance or Transfer of any Units to any new or existing Member. A copy of the Members Schedule as of the execution of this Agreement is attached hereto as Exhibit A attached hereto and by this reference made a part hereof as if set forth fully herein. The Manager shall update the Members Schedule as additional Members are admitted and/or as additional Units are issued.

Section 3.2 Admission of Additional Members. Upon the consent of the Manager, Additional Members may be admitted to the Company. The Manager shall update the Members Schedule as Additional Members are admitted.

Section 3.3 Withdrawal of the Initial Member Upon Issuance of Units on the Effective Date. Upon the issuance of Units in exchange for shares of Spikes in connection with the Merger and the admission of Members on the Effective Date; the Initial Member shall withdraw as a Member of the Company.

ARTICLE 4.
RIGHTS AND DUTIES OF MEMBERS

Section 4.1 Members. All Members shall be entitled to vote on any matter which is specifically submitted to a vote of the Members according to the terms of this Agreement, but management of the Company shall be reserved to the Manager as set forth in Article 5. Notwithstanding the foregoing and except as otherwise provided herein, (i) all actions requiring the consent or approval of the Members or any subset of Members pursuant to the terms of this Agreement or the Act shall require the consent or approval of a Majority of all the Units held by such Members, and (ii) each Member shall be entitled to one vote per Unit on all matters upon which the Members have the right to vote under this Agreement or the Act.

Section 4.2 Meetings. Meetings of the Members may be called by (i) the Manager or (ii) by a Member or group of Members holding more than thirty percent (30%) of the Units. Meetings of the Members shall be presided over by the Manager. Notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be given to each Member entitled to vote at the meeting not less than three days nor more than 60 days before the date of the meeting by or at the direction of any person calling the meeting to each Member of record entitled to vote at such meeting. Notice to Members of record, if mailed, shall be deemed delivered as to any Member when deposited in the United States mail, addressed to the Member with postage prepaid, but, if three successive letters mailed to the last-known address of any Member are returned as undeliverable, no further notices to such Member shall be necessary until another address for such Member is made known to the Company. Unless required otherwise by law, Notice to Members shall also be deemed valid if personally delivered in writing to the Member or if sent by certified mail, return receipt requested or if sent by facsimile (with evidence of successful transmission), e-mail or other electronic communication. When any Notice is required to be given to any Member of the Company under the provisions of the Act, the Certificate or this Operating Agreement, a waiver thereof in writing signed by the person entitled to such Notice, whether before, at, or after the time stated herein, shall be equivalent to the giving of such Notice. By attending a meeting, a Member: (i) waives objection to lack of Notice or defective Notice of such meeting unless the Member, at the beginning of the meeting objects to the holding of the meeting or the transaction of business at the meeting; and (ii) waives objection to consideration at such meeting of a particular matter not within the purpose or purposes described in the meeting Notice unless the Member objects to considering the matter when it is presented. At all meetings of Members, a Member permitted to vote on a given matter may vote in person or by proxy executed in writing by the Member or by his duly authorized attorney-in-fact. Such proxy shall be filed with the Company before or at the time of the meeting. No proxy shall be valid after three months from the date of its execution, unless otherwise provided in the proxy. A Member may participate in a meeting by videoconference or teleconference or other means of telecommunications equipment where all Members can hear each other. At any meeting of the Members the presence of a Majority of the Members shall be necessary to constitute a quorum for the transaction of business. However, should a quorum not be present, a lesser number may adjourn the meeting to some further time, not more than seven days later. A Member shall be deemed to be present at a meeting so long as the Member is physically present, represented by proxy, or participating by videoconference or teleconference or other means of telecommunications equipment where all Members can hear each other.

Section 4.3 Majority. Whenever any matter is required or allowed to be approved by a Majority of the Units or a Majority of the remaining Members under the Act or this Agreement, such matter shall be considered approved or consented to upon the receipt of the affirmative approval or consent, either in writing or at a meeting of the Members, of Members holding Membership Units representing in excess of 50% of all Units entitled to vote on a particular matter. Assignees shall not be considered Members entitled to vote.

Section 4.4 Liability of Members. No Member shall be liable for the liabilities of the Company. The failure of the Company to observe any formalities or requirements relating to the exercise of its powers or management of its business or affairs under this Agreement or the Act shall not be grounds for imposing personal liability on the Members for liabilities of the

Company. The Company shall indemnify each Member for any authorized act performed by the Member with respect to Company matters, except for fraud, willful recklessness or an intentional breach of this Agreement.

Section 4.5 Conflicts of Interest. Any Member or Manager shall be entitled to enter into transactions that may be considered to be competitive with, or a business opportunity that may be beneficial to, the Company or Spikes, it being expressly understood that the Members and/or any Manager may enter into transactions that are similar to the transactions into which the Company or Spikes, may enter, and that any Member or Manager may hold shares in Spikes and may be a director, officer, employee or contractor of Spikes. In any dealings with Spikes, and in Member or Manager does not violate a duty or obligation to the Company merely because the Member's or Manager's conduct furthers the Member's own interest. A Member may transact business with the Company on any terms approved by the Manager. Nothing in this Agreement shall be deemed or construed to restrict a Member or Managers activities, relationship or transactions with Spikes.

Section 4.6 Compensation and Reimbursements of Members. Except in exchange for the Member's service to the Company as a Manager, employee or otherwise, no Member in the capacity as a Member shall receive any payment for services rendered to the Company. Upon approval of the Manager or another officer designated by the Manager, each Member shall be reimbursed for all reasonable out-of-pocket expenses incurred by the Member on behalf of the Company.

Section 4.7 Action in Writing Without a Meeting. Any action which may be authorized or taken at a meeting of the Members may be authorized or taken without a meeting in a writing or writings signed by a sufficient number of Members required to authorize any such action, so long as notice of all such writings is provided to each Member of the Company reasonably promptly after such action has been taken and so long as the writings are filed with or entered upon the records of the Company.

ARTICLE 5.
MANAGEMENT

Section 5.1 Manager. The business and affairs of the Company shall be managed by and under the direction of the Manager. Except where the express consent of Members is required by this Agreement, the Manager shall have full and complete authority, power and discretion to manage and control the business affairs and property of the Company and the vote for shares in Spikes owned by the Company and to otherwise deal with such shares in Spikes. Any contract, agreement, instrument or other document to which the Company is a party and which is duly authorized by the Company may be signed by the Manager, and no other signatures shall be required. *The initial Manager shall be Brian Gettelfinger, and he shall continue to serve in such capacity until his resignation, death or incapacity. In the case of any vacancy in the Manager, however created, a new Manager may be elected by a Majority of the Members.*

Section 5.2 Consent of Members Required. Notwithstanding anything in Section 5.1, the approval of a Majority of the Members must be received in order for the Company to take any of the following actions:

(i) Fill a vacancy in the office of Manager of the Company;

(ii) The dissolution of the Company; and

(iii) Amend the Certificate or this Agreement, subject to the limitation set forth in Section 11.2.

ARTICLE 6.
CONTRIBUTIONS AND CAPITAL ACCOUNTS

Section 6.1 Capital Contributions. The Capital contributed to the Company by the Members shall be set forth in the books and records of the Company. To the extent that Capital Contributions of Members are disproportionate to the Sharing Ratios of the Members, in no event shall there be a shift in capital or in the Capital Accounts between or among the Members. No interest shall accrue on any Capital Contribution and no Member shall have the right to withdraw or be repaid any Capital Contribution except as provided in this Agreement.

Section 6.2 Contribution of Spikes Shares; Issuance of Units. For each share of capital stock in Spikes acquired by the Company either as a result of the Merger or direct contribution of Spikes shares by a Member, the Company shall issue one (1) Unit to the holder thereof prior to the Merger, such that the relative holdings of Units by the Members immediately after the Merger shall be proportionally equal to the ownership of Spikes shares among the Members immediately prior to the Merger. The Manager may adjust the Unit holdings, and/or issue additional Units as may be necessary, to cause each Member to hold such number of Units as is equal to the number of shares in Spikes acquired by the Company from such Member. To the extent that the Manager determines that the Company needs additional capital in the form of cash, the Manager is authorized to raise additional equity by selling additional Units in exchange for cash Capital Contributions, either from existing Members and/or from any third party(ies), who shall become Additional Members upon acquiring such Units and being admitted by the Manager in accordance with the terms of this Agreement. In any such case, the Manager shall have sole discretion to determine the number of additional Units to be issued and the Capital Contributions to be made in exchange for such Units. The Manager may, but need not, offer to sell such additional Units to existing Members.

Section 6.3 Capital Account Restatement. The Capital Accounts of the Members shall be restated in the event that additional contributions are made to the Company, Company Property is distributed to a Member, a new Member is admitted to the Company, a Member withdraws from the Company or the Company is dissolved. A Capital Account Restatement shall be effected in such manner and at such time as required by §704(b) of the Code. The Capital Accounts shall be restated by (a) determining the fair market value of all Company assets (taking §7701(g) of the Code into account) as of the date of such restatement and (b) allocating any unrealized income, gain, loss, or deduction inherent in such assets (that has not been reflected previously in the Capital Accounts) among the Members as if there were a taxable

disposition of such assets for their fair market value as of the date of such restatement. The Capital Accounts shall be adjusted in accordance with Treas. Reg. §1.704-1(b)(2)(iv)(g) for allocations to the Members of depreciation, depletion, amortization and gain or loss, as computed for book purposes, with respect to such assets. Additionally, solely for federal income tax purposes, subsequent allocations of each Member's distributive share of depreciation, depletion, amortization and gain or loss, as computed for tax purposes with respect to such assets shall be determined so as to take into account the variation between the adjusted tax basis and book value of such property in the same manner as required by §704(c) of the Code.

Section 6.4 Maintenance of Capital Accounts. The Company shall establish and maintain Capital Accounts for each Member and Assignee. An Assignee's initial Capital Account shall be that amount as determined in this Article 6. As applicable, each Capital Account shall be (a) increased by (i) the amount of money actually contributed by the Member to the capital of the Company; (ii) the fair market value of Property contributed to the Company (net of liabilities assumed by the Company or subject to which the Company takes such Property, within the meaning of §752 of the Code); and (iii) the Member's or Assignee's share of net Profits and of any separately allocated items of income or gain, and (b) decreased by: (i) the Member's or Assignee's share of Net Losses and of any Company deductions; (ii) the amount of money actually distributed to such Member or Assignee by the Company; and (iii) the fair market value of any Property distributed by the Company (net of any liabilities securing such Property assumed by such Member or Assignee). The Members agree that the Manager shall determine the fair market value to the Spikes shares contributed to the Company.

Section 6.5 Sale or Exchange of Interest. In the event of a sale or exchange of some or all of a Member's Membership Interest in the Company, the Capital Account of the transferring Member shall become the Capital Account of the transferee to the extent it relates to the portion of the Membership Interest transferred.

Section 6.6 Compliance with Section 704(b) of the Code. The provisions of this Article 6 as they relate to the maintenance of Capital Accounts are intended, and shall be construed and, if necessary, modified to cause the allocations of profits, losses, income, gain and credit pursuant to Article 7 to have substantial economic effect under the Regulations promulgated under §704(b) of the Code, in light of the distributions made pursuant to Article 7 and Article 10 and of the Capital Contributions made pursuant to this Article 6. Notwithstanding anything herein to the contrary, this Operating Agreement shall not be construed as creating a deficit restoration obligation or otherwise personally obligate any Member to make a Capital Contribution to the Company.

ARTICLE 7.
ALLOCATIONS AND DISTRIBUTIONS

Section 7.1 Allocations of Net Profits and Net Losses.

(a) Net Profits & Net Losses. Except as may be required by Section 704(c) of the Code and after giving effect to the special allocations set forth in Sections 2, 3 and 4 of this Article 7 hereof, ***Net Profits and Net Losses for any fiscal period shall be allocated among the***

Members pro-rata based on their Unit holdings and accordance with their then current Sharing Ratios.

Section 7.2 Special Allocations.

(a) If there is a net decrease in Company Minimum Gain for a Taxable Year, each Member and Assignee must be allocated items of income and gain for that Taxable Year equal to that Member's or Assignee's share of the net decrease in Company Minimum Gain. A Member's or Assignee's share of the net decrease in Company Minimum Gain is the amount of the total net decrease multiplied by the Member's or Assignee's percentage share of the Company Minimum Gain at the end of the immediately preceding Taxable Year. A Member's or Assignee's share of any decrease in Company Minimum Gain resulting from a revaluation of Company Property equals the increase in the Member's or Assignee's Capital Account attributable to the revaluation to the extent the reduction in minimum gain is caused by the revaluation. A Member or Assignee is not subject to the Company Minimum Gain chargeback requirement to the extent the Member's or Assignee's share of the net decrease in Company Minimum Gain is caused by a guarantee, refinancing or other change in the debt instrument causing it to become partially or wholly a recourse liability or a Member Nonrecourse Liability, and the Member or Assignee bears the economic risk of loss (within the meaning of §1.752-2 of the regulations) for the newly guaranteed, refinanced or otherwise changed liability.

(b) If during a Taxable Year there is a net decrease in Member Minimum Gain, any Member or Assignee with a share of that Member Minimum Gain (as determined under §1.704-2(i)(5) of the Regulations) as of the beginning of that Taxable Year must be allocated items of income and gain for that Taxable Year (and, if necessary, for succeeding Taxable Years) equal to that Member's or Assignee's share of the net decrease in the Company Minimum Gain. A Member's or Assignee's share of the net decrease in Member Minimum Gain is determined in a manner consistent with the provisions of paragraph (g)(2) of the section. A Member or Assignee is not subject to this Member Minimum Gain chargeback, however, to the extent the net decrease in Member Minimum Gain arises because the liability ceases to be Member Nonrecourse Liability due to a conversion, refinancing or other change in the debt instrument that causes it to become partially or wholly a Company Nonrecourse Liability. The amount that would otherwise be subject to the Member Minimum Gain chargeback is added to the Member's or Assignee's share of Company Minimum Gain. In addition, rules consistent with those applicable to Company Minimum Gain shall be applied to determine the shares of Member Minimum Gain and Member Minimum Gain chargeback to the extent provided under the Regulations issued pursuant to §704(b) of the Code.

(c) In the event any Member which is not obligated to fully restore a deficit balance in its Capital Account upon liquidation unexpectedly receives any adjustments, allocations or distributions described in Regulations Section 1.704-1(b)(2)(ii)(d)(4), Regulations Section 1.704-1(b)(2)(ii)(d)(5), or Regulations Section 1.704-1(b)(2)(ii)(d)(6), then items of Company income and gain shall be specially allocated to each such Member in an amount and manner sufficient to eliminate, to the extent required by the Regulations, the deficit balance in the Capital Account of such Member

as quickly as possible, provided that an allocation pursuant to this Section 7.2(c) shall be made if and only to the extent that such Member would have a deficit in its Capital Account after all other allocations provided for in this Section 7.2(c) were not in the Agreement. This Section 7.2(c) is intended to comply with the qualified income offset requirement in Treasury Regulation Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

Section 7.3 Interim Distributions. From time to time, the Manager shall determine in its reasonable judgment to what extent, if any, the Company's cash on hand exceeds the current and anticipated needs, including, without limitation, needs for operating expenses, debt service, acquisitions and reserves. ***To the extent such excess exists, the Manager may, from time to time, make Distributions to Members pro-rata based on their Unit holdings and accordance with their then current Sharing Ratios.***

ARTICLE 8.
TAXES

Section 8.1 Tax Returns. The Company shall prepare and timely file all U.S. federal, state and local and foreign tax returns required to be filed by the Company. Each Member shall furnish to the Company all pertinent information in its possession relating to the Company's operations that is reasonably necessary to enable the Company's tax returns to be timely prepared and filed. The Company shall deliver to each Member within 150 days of the end of each fiscal year a final Schedule K-1 (and analogous state Tax forms) for such year together with such additional information as may be required by the Members in order to file their individual returns reflecting the Company's operations. The Company shall bear the costs of the preparation and filing of its tax returns.

Section 8.2 Tax Partnership. The Company shall be classified as a partnership for U.S. federal income tax purposes. Neither the Company nor any Member shall make an election for the Company to be excluded from the application of the provisions of subchapter K of chapter 1 of subtitle A of the Code or any similar provisions of applicable state law or to be classified as other than a partnership pursuant to Treasury Regulation Section 301.7701-3. Except as provided in the immediately preceding sentence, the Company may make any tax elections that the Manager deems to be appropriate.

Section 8.3 Partnership Representative.

(a) The "partnership representative" of the Company for purposes of Section 6223 of the Code (the "Partnership Representative") shall be the Manager. Each Member hereby agrees to (a) be bound by the actions taken by the Partnership Representative, as described in Section 6223(b) of the Code, (b) consent to the election set forth in Section 6226(a) of the Code and take such actions as may be required to effect Philip Santoro's designation as the Partnership Representative, (c) to agree to the Partnership Representative's decision, pursuant to Section 6221 of the Code. to elect out of entity-level audit procedures (if such election is legally available to the Company), (d) provide any information and take such actions as may be reasonably requested by the Partnership Representative in order to determine whether any Imputed Underpayment

Amount may be modified pursuant to Section 6225(c) of the Code. and (e) upon the request of the Partnership Representative, file any amended U.S. federal income tax return and pay tax due in connection with such tax return in accordance with Code Section 6225(c)(2). Each former Member shall continue to be obligated to comply with this Section 8.3. Except to the extent specifically provided in the Code or the Treasury Regulations (or the laws of relevant non-federal taxing jurisdictions), the Partnership Representative in its sole and absolute discretion shall have exclusive authority to act for or on behalf of the Company with regard to U.S. tax matters, including the authority to make (or decline to make) any available tax elections. Without limiting the foregoing, the Partnership Representative in its sole discretion may cause the Company to elect the application of Section 6226 of the Code with respect to any Imputed Underpayment Amount, but is not required to do so. All expenses incurred by the Partnership Representative (including professional fees for such accountants, attorneys and agents as the Partnership Representative in its sole discretion determines are necessary to or useful in the performance of its duties in that capacity) shall be borne by the Company. Each Member shall provide to the Company upon request such information, forms, or representations which the Partnership Representative may reasonably request with respect to the Company's compliance with applicable tax laws, including, any information, forms or representations requested by the Partnership Representative to assist in obtaining any exemption, reduction or refund of any withholding or other taxes imposed by any taxing authority or other governmental agency upon the Company or amounts paid to the Company.

(b) If the Company incurs an Imputed Underpayment Amount, the Partnership Representative shall determine in its sole discretion the portion of such Imputed Underpayment Amount attributable to each Member or former Member and such attributable amount shall be treated as a Tax Distribution pursuant this Agreement. The portion of any Imputed Underpayment Amount attributed to a former Member shall be treated as a Tax Distribution pursuant to this Agreement with respect to both such former Member and such former Member's transferee(s), as applicable. Each former Member shall continue to be obligated to reimburse the Company or Partnership Representative under this 8.4(b). For purposes of this Agreement, "Imputed Underpayment Amount" shall mean any "imputed underpayment" within the meaning of Section 6225 of the Code paid (or payable) by the Company as a result of an adjustment with respect to any Company item, including any interest or penalties with respect to any such adjustment.

ARTICLE 9.
DISPOSITION OF MEMBERSHIP INTERESTS

Section 9.1 Disposition. In addition to any further requirements that may be contained in this Agreement, and except for transfers permitted by this Article 9, a Member may not Dispose of all or any portion of his or her Membership Interest without the prior written consent of the Manager. In no event may a Member's Interest be Disposed of without the advice of counsel satisfactory to the Manager that such assignment is subject to an effective registration under, or exempt from the registration requirements of, the applicable state and federal securities laws. In addition, all transfers permitted pursuant to this Agreement (other than transfers of economic interests to Assignees) shall be conditioned on the transferees' written agreement to be

bound by all of the terms and conditions set forth in this Operating Agreement, as amended from time to time. Notwithstanding the foregoing, (A) a Member may at any time or automatically upon such Member's death, and without the prior consent of the Manager, transfer all or any portion of such Member's Units to (i) the Member's spouse, (ii) a trust or single-member limited liability company organized solely for the benefit of any such Member, (iii) the descendants of the Member or the Member's spouse (for which purpose adopted children shall be treated the same as biological children), or (iv) the Member's probate estate; (B) a Member may Dispose of such Member's Units to the Company on such terms and for such consideration as may be mutually agreed upon by such Member and the Manager (it being acknowledged that the Manager shall have sole discretion as to whether or not to cause the Company to acquire Units from any Member and to determine the consideration therefore) (each, a "Permitted Transfer").

Section 9.2 Dispositions not in Compliance with this Article Void. Any attempted Disposition of a Membership Interest, or any part thereof, not in compliance with this Article 9 is null and void ab initio.

Section 9.3 Drag-Along Rights. If a bona fide offer (a "Bona Fide Offer") is made by an independent third party to Members who individually or in the aggregate own Units representing more than 50% of the Membership Interests (the "Controlling Members") to purchase all of the Membership Interests of the Company and the Controlling Members and the Manager desire to sell Units representing more than 50% of the Membership Interests in the Company pursuant to the terms of such Bona Fide Offer, then the Manager shall promptly notify the remaining Members in writing of the terms, including price and conditions of the Bona Fide Offer. The Controlling Members in receipt of a Bona Fide Offer may require the remaining Members to sell their respective Membership Interests on the terms and conditions of the Bona Fide Offer (the "Drag-Along Sale") provided that nothing in this Section shall be construed to require any Member to incur personal liability or assume any liability in connection with such a sale (other than with respect to traditional representations and warranties by the selling Member in connection with such sale); provided if the Controlling Members desires to sell less than all of the Units held by the Controlling Members, the Controlling Members may only require the remaining Members to sell such proportion of the respective Membership Interests as is being sold by the Controlling Members pursuant to the Bona Fide Offer. In any Drag-Along Sale, all Members shall share, in proportion to the consideration payable to such Members in respect of their Units, (i) in any indemnity liabilities to the purchaser in the Drag-Along Sale (other than representations as to unencumbered ownership of and ability to transfer the Units being sold of any other seller in the Drag-Along Sale, which shall be the sole responsibility of such other Member) and (ii) in any escrow for the purpose of satisfying any such indemnity liabilities; provided that each Member's sharing obligation with respect to such indemnity or other liabilities shall be limited to the proceeds of such sale, including, without limitation, the cash and non-cash consideration received by such Member with respect to such Units. The provisions of this Section 9.3 shall apply regardless of the form of consideration to be received in the Drag-Along Sale, and if any non-cash consideration is payable in such Drag-Along Sale to the Members, then each such Member shall accept its pro rata share of such non-cash consideration for the Units in proportion to the total consideration to be received by such Member with respect to such Drag-Along Sale.

ARTICLE 10.
DISSOLUTION AND WINDING UP

Section 10.1 Dissolution. The Company shall be dissolved and its affairs wound up only upon the approval of the Manager and a Majority of the Members as set forth in Section 5.2.

Section 10.2 Withdrawal; Continuation of Business Upon Withdrawal. Upon the withdrawal of a Member, the business of the Company shall continue unless the Manager and a Majority of the Members vote otherwise.

Section 10.3 Effect of Dissolution. Upon dissolution, the Company shall cease carrying on (as distinguished from the winding up of) the Company business, but the Company is not terminated and continues until the winding up of the affairs of the Company is completed and the certificate of dissolution has been issued by the Delaware Secretary of State.

Section 10.4 Distribution of Assets on Dissolution. Upon the winding up of the Company, the Company Property shall be distributed in the following order of priority:

(a) to creditors, including Members who are creditors, to the extent permitted by law, in satisfaction of Company Liabilities; and,

(b) to Members in accordance with positive Capital Account balances.

Upon a dissolution, Net Profits and Net Losses, including any gain or loss resulting from a revaluation of Capital Accounts or otherwise, shall be allocated pursuant to Section 7.1 prior to any such liquidating distributions. Notwithstanding anything to the contrary in this Agreement (including but not limited to Article 7), gain upon sale or liquidation of the Company's assets shall first be allocated in a manner such that the Capital Account balances of each Member, respectively, is equal to the amount resulting from multiplying the Member's Sharing Ratio by the equity in the Company that is to be distributed to the Members in the aggregate in liquidation of the Company.

Section 10.5 No Negative Capital Account Restoration. In no event shall any Member be required to contribute capital to restore a negative balance in such Member's Capital Account upon the liquidation of the Company.

Section 10.6 Winding Up and Certificate of Dissolution. The winding up of the Company shall be completed when all debts, liabilities, and obligations of the Company have been paid and discharged or reasonably adequate provision therefor has been made, and all of the remaining property and assets of the Company have been distributed to the Members and Assignees. Upon the completion of winding up of the Company, a certificate of dissolution shall be delivered to the Secretary of State of Delaware for filing. The certificate of dissolution shall set forth the information required by the Act.

ARTICLE 11.
AMENDMENT

Section 11.1 Operating Agreement May Be Modified. This Agreement may be modified as provided in this Article 11 (as the same may, from time to time be amended). No Member shall have any vested rights in this Agreement which may not be modified through an amendment to this Agreement.

Section 11.2 Amendment or Modification of Operating Agreement. This Agreement may be amended or modified from time to time only by a written instrument adopted by both (i) the Manager and (ii) the consent of a Majority of the Members. Notwithstanding the preceding, the Manager may amend Exhibit A from time to time without further consent to reflect (a) the admission of the additional Members, (b) the issuance of additional Units and the (c) current state of units, capital, Sharing Ratios and names and addresses of Members.

ARTICLE 12.
EXCULPATION AND INDEMNIFICATION

Section 12.1 Exculpation of Covered Persons.

(a) Covered Persons. As used herein, the term "Covered Person" shall mean (i) each Member, (ii) each officer, director, manager, shareholder, partner, member, controlling Affiliate, employee, agent or representative of each Member, and each of their controlling Affiliates, and (iii) each Manager, Officer, employee, agent or representative of the Company.

(b) Standard of Care. No Covered Person shall be liable to the Company or any other Covered Person for any loss, damage or claim incurred by reason of any action taken or omitted to be taken by such Covered Person in good-faith reliance on the provisions of this Agreement, so long as such action or omission does not constitute fraud or willful misconduct by such Covered Person.

(c) Good Faith Reliance. A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements (including financial statements and information, opinions, reports or statements as to the value or amount of the assets, liabilities, Net Income or Net Losses of the Company or any facts pertinent to the existence and amount of assets from which Distributions might properly be paid) of the following Persons or groups: (i) another Manager; (ii) one or more Officers or employees of the Company; (iii) any attorney, independent accountant, appraiser or other expert or professional employed or engaged by or on behalf of the Company; or (iv) any other Person selected in good faith by or on behalf of the Company, in each case as to matters that such relying Person reasonably believes to be within such other Person's professional or expert competence.

Section 12.2 Liabilities and Duties of Covered Persons.

(a) Limitation of Liability. This Agreement is not intended to, and does not, create or impose any fiduciary duty on any Covered Person. Furthermore, each of the

Members and the Company hereby waives any and all fiduciary duties that, absent such waiver, may be implied by Applicable Law, and in doing so, acknowledges and agrees that the duties and obligation of each Covered Person to each other and to the Company are only as expressly set forth in this Agreement. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Members to replace such other duties and liabilities of such Covered Person.

(b) Duties. Whenever in this Agreement a Covered Person is permitted or required to make a decision (including a decision that is in such Covered Person's "discretion" or under a grant of similar authority or latitude), the Covered Person shall be entitled to consider only such interests and factors as such Covered Person desires, including its own interests, and shall have no duty or obligation to give any consideration to any interest of or factors affecting the Company or any other Person. Whenever in this Agreement a Covered Person is permitted or required to make a decision in such Covered Person's "good faith," the Covered Person shall act under such express standard and shall not be subject to any other or different standard imposed by this Agreement or any other Applicable Law.

Section 12.3 Indemnification.

(a) Indemnification. To the fullest extent permitted by the Act, as the same now exists or may hereafter be amended, substituted or replaced (but, in the case of any such amendment, substitution or replacement only to the extent that such amendment, substitution or replacement permits the Company to provide broader indemnification rights than the Act permitted the Company to provide prior to such amendment, substitution or replacement), the Company shall indemnify, hold harmless, defend, pay and reimburse any Covered Person against any and all losses, claims, damages, judgments, fines or liabilities, including reasonable legal fees or other expenses incurred in investigating or defending against such losses, claims, damages, judgments, fines or liabilities, and any amounts expended in settlement of any claims (collectively, "Losses") to which such Covered Person may become subject by reason of:

(i) Any act or omission or alleged act or omission performed or omitted to be performed on behalf of the Company, or in connection with the business of the Company, including without limitation, in connection with the acquisition, voting, sale or disposition of shares in Spikes; or

(ii) The fact that such Covered Person is or was acting in connection with the business of the Company as a partner, member, stockholder, controlling Affiliate, manager, director, officer, employee or agent of the Company or Spikes;

provided, that (x) such Covered Person acted in good faith and in a manner believed by such Covered Person to be in, or not opposed to, the best interests of the Company and, with respect to any criminal proceeding, had no reasonable cause to believe his or her conduct was unlawful, and (y) such Covered Person's conduct did not constitute fraud or willful misconduct, in either case as determined by a final, nonappealable order of a court of competent

jurisdiction. In connection with the foregoing, the termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the Covered Person did not act in good faith or, with respect to any criminal proceeding, had reasonable cause to believe that such Covered Person's conduct was unlawful, or that the Covered Person's conduct constituted fraud or willful misconduct.

(b) Reimbursement. The Company shall promptly reimburse (and/or advance to the extent reasonably required) each Covered Person for reasonable legal or other expenses (as incurred) of such Covered Person in connection with investigating, preparing to defend or defending any claim, lawsuit or other proceeding relating to any Losses for which such Covered Person may be indemnified pursuant to this Section 12.3; *provided*, that if it is finally judicially determined that such Covered Person is not entitled to the indemnification provided by this Section 12.3, then such Covered Person shall promptly reimburse the Company for any reimbursed or advanced expenses.

(c) Entitlement to Indemnity. The indemnification provided by this Section 12.3 shall not be deemed exclusive of any other rights to indemnification to which those seeking indemnification may be entitled under any agreement or otherwise. The provisions of this Section 12.3 shall continue to afford protection to each Covered Person regardless of whether such Covered Person remains in the position or capacity pursuant to which such Covered Person became entitled to indemnification under this Section 12.3 and shall inure to the benefit of the executors, administrators, legatees and distributees of such Covered Person.

(d) Insurance. To the extent available on commercially reasonable terms, the Company may purchase, at its expense, insurance to cover Losses covered by the foregoing indemnification provisions and to otherwise cover Losses for any breach or alleged breach by any Covered Person of such Covered Person's duties in such amount and with such deductibles as the Manager may determine; *provided*, that the failure to obtain such insurance shall not affect the right to indemnification of any Covered Person under the indemnification provisions contained herein, including the right to be reimbursed or advanced expenses or otherwise indemnified for Losses hereunder. If any Covered Person recovers any amounts in respect of any Losses from any insurance coverage, then such Covered Person shall, to the extent that such recovery is duplicative, reimburse the Company for any amounts previously paid to such Covered Person by the Company in respect of such Losses.

(e) Funding of Indemnification Obligation. Notwithstanding anything contained herein to the contrary, any indemnity by the Company relating to the matters covered in this Section 12.3 shall be provided out of and to the extent of Company assets only, and no Member (unless such Member otherwise agrees in writing) shall have personal liability on account thereof or shall be required to make additional Capital Contributions to help satisfy such indemnity by the Company.

(f) Savings Clause. If this Section 12.3 or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Company shall

nevertheless indemnify and hold harmless each Covered Person pursuant to this Section 12.3 to the fullest extent permitted by any applicable portion of this Section 12.3 that shall not have been invalidated and to the fullest extent permitted by Applicable Law.

(g) Amendment. The provisions of this Section 12.3 shall be a contract between the Company, on the one hand, and each Covered Person who served in such capacity at any time while this Section 12.3 is in effect, on the other hand, pursuant to which the Company and each such Covered Person intend to be legally bound. No amendment, modification or repeal of this Section 12.3 that adversely affects the rights of a Covered Person to indemnification for Losses incurred or relating to a state of facts existing prior to such amendment, modification or repeal shall apply in such a way as to eliminate or reduce such Covered Person's entitlement to indemnification for such Losses without the Covered Person's prior written consent.

Section 12.4 Survival. The provisions of this Article 12 shall survive the dissolution, liquidation, winding up and termination of the Company.

ARTICLE 13.
MISCELLANEOUS PROVISIONS

Section 13.1 Entire Agreement. It is the express intention of the Members that this Agreement shall be the sole source of agreement with respect to the matters set forth herein and the operation of the Company. To the extent any provision of this Agreement is prohibited or ineffective under the Act, this Agreement shall be considered amended to the least degree possible in order to make the agreement effective under the Act. In the event the Act is subsequently amended or interpreted in such a way to make any provision of this Agreement that was formerly invalid valid, such provision shall be considered to be valid from the effective date of such interpretation or amendment. This Agreement is binding upon, and shall inure to the benefit of, the parties hereto and their respective executors, administrators, heirs, successors and permitted assigns.

Section 13.2 Rights of Creditors and Third Parties under Operating Agreement. This Agreement is entered into among the Company and the Members for the exclusive benefit of the Company, its Members, and their successors and assignees. This Agreement is expressly not intended for the benefit of any creditor of the Company or any other Person. Except and only to the extent provided by applicable statute, no such creditor or third party shall have any rights under this Agreement or any agreement between the Company and any Member with respect to any Capital Contribution or otherwise.

Section 13.3 Counterpart Execution. This Operating Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which taken together shall constitute one and the same document. This Operating Agreement shall be binding on a Member if signed on the line indicated for such Member below or if the Member signs a separate writing agreeing to be bound by the terms hereon.

Section 13.4 Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without regard to principles governing conflicts of laws.

[Remainder of Page Intentionally Left Blank; Signature Page to Follow]

The undersigned have reviewed and executed this Operating Agreement of BG Spikes Holdco, LLC effective as of the date first set forth above.

COMPANY:

BG SPIKES HOLDCO, LLC

By: DocuSigned by: D5FD8EDDCA6644F...
Name: Brian Gettelfinger
Title: Manager

INITIAL MEMBER:

DocuSigned by: D5FD8EDDCA6644F...
Brian Gettelfinger

GLOSSARY

For purposes of this Agreement (as defined below), unless the context clearly indicates otherwise, the following terms shall have the following meanings:

"Act" means the Delaware Limited Liability Company Act, Title 6, Chapter 18, §§ 18-101, *et seq.*, and any successor statute, as it may be amended from time to time.

"Additional Member**"** means any Member other than an Initial Member or a Substitute Member who has acquired a Membership Interest from the Company.

"Adjusted Capital Account Deficit" means the deficit balance in a Member's Capital Account, if any, after giving effect to the following adjustments:

(i) Credit to such Capital Account any amounts that such Member is obligated to restore or is deemed to restore as described in the penultimate sentences of Section 1.704-2(g)(1) and 1.704-2(i)(5) of the Regulations; and

(ii) Debit to such Capital Account the items described in Sections 1.704-1(b)(2)(d)(4)(5) and (6).

"Agreement" means this Operating Agreement including all amendments adopted in accordance with this Operating Agreement and the Act.

"Capital Account" means the account maintained for a Member or Assignee determined in accordance with Article 6.

"Capital Contribution" means the gross amount of investment by a Member or all Members, as the case may be, which may consist of cash, Property, services rendered, promissory note or any other binding obligation to contribute cash or Property or to perform services, and it shall include any shares of Spikes that were held by the Members and acquired by the Company pursuant to the Merger.

"Certificate**"** means the Certificate of Formation of the Company as adopted and amended from time to time by the Members and filed with the Secretary of State of Delaware.

"Code" means the Internal Revenue Code of 1986, as amended from time to time.

"Company" means BG Spikes Holdco, LLC, a limited liability company formed under the laws of Delaware, and any successor limited liability company.

"Company Liability" means any enforceable debt or obligation for which the Company is liable or which is secured by any Company Property.

"Company Minimum Gain" means an amount determined by first computing for each Company Non-recourse Liability any gain the Company would realize if it disposed of the Company Property subject to that liability for no consideration other than full satisfaction of the liability, and then aggregating the separately computed gains. The amount of Company Minimum Gain includes such minimum gain arising from a conversion, refinancing or other

change to a debt instrument only to the extent a Member is allocated a share of that minimum gain. For any Taxable Year, the net increase or decrease in Company Minimum Gain is determined by comparing the Company Minimum Gain on the last day of the immediately preceding Taxable Year with the Minimum Gain on the last day of the current Taxable year. Notwithstanding any provision to the contrary contained herein, Company Minimum Gain and increases and decreases in Company Minimum Gain are intended to be computed in accordance with §704 of the Code and the Regulations issued thereunder, as the same may be issued and interpreted from time to time. A Member's or Assignee's share of Company Minimum Gain at the end of any Taxable year equals: the sum of Non-recourse Deductions allocated to that Member or Assignee (and to that Member's or Assignee's predecessors in interest) up to that time and distributions made to that Member or Assignee (and to that Member's or Assignee's predecessors in interest) up to that time of proceeds of a non-recourse liability allocable to an increase in Company Minimum Gain minus the sum of that Member's or Assignee's (and that Member's or Assignee's predecessors in interest) aggregate share of the net decreases in Company Minimum Gain plus their aggregate share of decreases resulting from revaluations of Company Property subject to one or more Company Non-recourse Liabilities.

"Company Non-recourse Liability" means a Company Liability to the extent that no Member or Related Person bears the economic risk of loss (as defined in §1.752-2 of the Regulations) with respect to the liability.

"Company Property" means any Property owned by the Company.

"Distribution" means a transfer of Property to a Member or Assignee on account of a Membership Interest as described in Article 7.

"Disposition (Dispose)" means any sale, assignment, transfer, exchange, mortgage, pledge, grant, hypothecation, or other transfer, absolute or as security or as an encumbrance (including dispositions by operation of law, e.g., dispositions in a merger or consolidation).

"Dissolution Event" means an event, the occurrence of which will result in the dissolution of the Company under Article 10.

"Effective Date" means the effective date of the filing of the Merger.

"Initial Members" means those persons identified on Exhibit A attached hereto and made a part hereof by this reference who have executed this Agreement.

"Majority" means the affirmative vote or consent of Members described as a "Majority" in Article 4 hereof.

"Member" means Initial Member, Substitute Member or Additional Member.

"Member Minimum Gain" means an amount determined by first computing for each Member Non-recourse Liability any gain the Company would realize if it disposed of the Company Property subject to that liability for no consideration other than full satisfaction of the liability and then aggregating the separately computed gains. The amount of Member Minimum Gain includes such minimum gain arising from a conversion, refinancing or other change to a

debt instrument only to the extent a Member or Assignee is allocated a share of that minimum gain. For any Taxable Year, the net increase or decrease in Member Minimum Gain is determined by comparing the Member Minimum Gain on the last day of the immediately preceding Taxable Year with the Minimum Gain on the last day of the current Taxable Year. Notwithstanding any provision to the contrary contained herein, Member Minimum Gain and increases and decreases in Member Minimum Gain are intended to be computed in accordance with §704 of the Code or the Regulations issued thereunder, as the same may be issued and interpreted from time to time.

"Member Non-recourse Liability" means any Company Liability to the extent the liability is non-recourse under applicable law, and on which a Member or Related Person bears the economic risk of loss under §1.752-2 of the Code because, for example, the Member or Related Person is the creditor or a guarantor.

"Membership Interest (or Interest)" means the rights of a Member or, in the case of an Assignee, the rights of the assigning Member in Distributions (liquidating or otherwise) and allocations of the profits, losses, income, gains, deductions and credits of the Company.

"Merger" means the merger of BG Spikes Merger Sub, LLC, a Delaware limited liability company ("BG Merger Sub") and a wholly owned subsidiary of the Comopany, with and into Spikes Beverage Company, Inc., a Delaware corporation (the "Merger") in accordance with the terms of an Agreement and Plan of Merger, dated on or about December 10, 2021.

"Net Losses" means the losses and deductions of the Company determined in accordance with generally accepted accounting principles consistently applied from year to year employed under the method of accounting adopted by the Company.

"Net Profits" means the income and gains of the Company determined in accordance with generally accepted accounting principles consistently applied from year to year employed under the method of accounting adopted by the Company.

"Non-recourse Liabilities" means the Non-recourse Liabilities include Company Non-recourse Liabilities and Member Non-recourse Liabilities.

"Notice" means Notice shall be in writing. Notice to the Company shall be considered given when mailed by first class mail postage prepaid addressed to any Member in care of the Company at the address of the Principal Office. Notice to a Member shall be considered given when mailed by first class mail postage prepaid addressed to the Member at the address reflected in this Agreement unless the Member has given the Company a Notice of a different address. Notice may also be given in writing by personal delivery or by certified mail, return receipt requested.

"Organization" means a Person other than a natural person. Organization includes, without limitation, corporations (both non-profit and other corporations), partnerships (both limited and general), joint ventures, limited liability companies, trusts and unincorporated associations, but the term does not include joint tenancies and tenancies by the entirety.

"Person" means an individual, trust, estate or any incorporated or unincorporated organization permitted to be a member of a limited liability company under the laws of the State of Delaware.

"Principal Office" means the principal office of the Company as described in Article 2.

"Proceeding" means any judicial or administrative trial, hearing or other activity, civil, criminal or investigative, the result of which may be that a court, arbitrator or governmental agency may enter a judgment, order, decree or other determination which, if not appealed and reversed, would be binding upon the Company, a Member or other Person subject to the jurisdiction of such court, arbitrator or governmental agency.

"Property" means any property, real or personal, tangible or intangible, including money and any legal or equitable interest in such property but excluding services and promises to perform services in the future, and excluding any Membership Interest.

"Regulations" means except where the context indicates otherwise, the permanent, temporary, proposed or proposed and temporary regulations of the Department of the Treasury under the Code as such regulations may be lawfully changed from time to time.

"Related Person" means a person having a relationship to a Member or Assignee that is described in § 1.752-4(b) of the Regulations.

"Sharing Ratio" means with respect to any Member, the percentage interest in the Company determined by dividing the number of Units owned by a Member divided by the total number of then outstanding Units.

"Substitute Member" means an Assignee who has been admitted to all of the rights of membership pursuant to this Agreement.

"Taxable Year" means the taxable year of the Company as determined pursuant to §706 of the Code.

"Units" means a unit of ownership representing a fractional part of the Membership Interests of the Members.

Exhibit A to Operating Agreement of BG Spikes Holdco, LLC

Members Schedule* [To be completed following the Merger.]

Member	Capital Contribution	Units	Sharing Ratio
_____	[●] Common Shares of Spikes	[●]	[●]%
_____	[●] Common Shares of Spikes	[●]	[●]%
_____	[●] Common Shares of Spikes	[●]	[●]%
_____	[●] Common Shares of Spikes	[●]	[●]%
_____	[●] Common Shares of Spikes	[●]	[●]%
_____	[●] Common Shares of Spikes	[●]	[●]%
_____	[●] Common Shares of Spikes	[●]	[●]%
_____	[●] Common Shares of Spikes	[●]	[●]%
_____	[●] Common Shares of Spikes	[●]	[●]%
_____	[●] Common Shares of Spikes	[●]	[●]%
TOTAL:	$[●]	[●]	100%

EXHIBIT D

MERGER CONSIDERATION ELECTION FORM
OF THE SHAREHOLDERS OF
SPIKES BEVERAGE COMPANY, INC.

MERGER CONSIDERATION ELECTION FORM

With respect to shares of common stock of Spikes Beverage Company, Inc.

ELECTION DEADLINE IS 5:00 P.M. (EASTERN TIME) ON DECEMBER 15, 2021

PLEASE COMPLETE THIS ELECTION FORM AND RETURN PROMPTLY IN ACCORDANCE WITH THE INSTRUCTIONS BELOW.

This Merger Consideration Election Form (the "***Election Form***") is being delivered in connection with the Agreement and Plan of Merger (the "***Merger Agreement***"), by and among Spikes Beverage Company, Inc., a Delaware corporation ("***Company***" or "***Spikes Beverage***"), DT Spikes Holdco, LLC, a Delaware limited liability company ("***DT Spikes Holdco***"), DT Spikes Merger Sub, LLC, a Delaware limited liability company and wholly owned subsidiary of DT Spikes Holdco ("***DT Merger Sub***"), BG Spikes Holdco, LLC, a Delaware limited liability company ("***BG Spikes Holdco***"), and BG Spikes Merger Sub, LLC, a Delaware limited liability company and wholly owned subsidiary of BG Spikes Holdco ("***BG Merger Sub***"), pursuant to which, among other things and upon the terms and subject to the conditions set forth in the Merger Agreement, DT Merger Sub and MG Merger Sub will merge with and into Company, with Company surviving as a standalone entity partially owned by DT Spikes Holdco and BG Spikes Holdco (the "***Merger***").

*Pursuant to the Merger, any stockholder of Company Common Stock who holds less than 361 shares (collectively, the "**Subject Company Stockholders**") will receive a limited liability company interest in either DT Spikes Holdco or BG Spikes Hodlco in exchange for their shares of Company Common Stock. Each share held in the Company shall be exchanged for one membership interest unit in either DT Spikes Holdco or BG Spikes Holdco (the "**Holdcos**"), and the Holdcos will in turn own an equal amount of shares of the Company.*

This Election Form governs the type of merger consideration that you, as a Subject Company Stockholder, will receive if the Merger is completed. As a result, this Election Form may also affect the tax consequences of the Merger to you.

Election Options. Please indicate whether you would like to receive in exchange for each one of your Company shares, (i) one membership interest unit in DT Spikes Holdco, **or** (ii) one membership interest unit in BG Spikes Holdco.

I hereby elect to receive the following as consideration for my Spikes Beverage shares, subject to the Merger Agreement. Mark only **ONE** box:

- ☐ Mark this box to elect to receive membership interest units in **DT SPIKES HOLDCO, LLC** in exchange for ALL of your Company shares. By marking this box and electing to receive membership interest units in **DT SPIKES HOLDCO, LLC** in exchange for ALL of your Company shares, you hereby agree to become a party to the Limited Liability Operating Agreement of DT Spikes Holdco, a copy of which has been provided to the undersigned with this Election Form (as an attachment to the Merger Consent).
- ☐ Mark this box to elect to receive membership interest units in **BG SPIKES HOLDCO, LLC** in exchange for ALL of your Company shares. By marking this box and electing to receive membership interest units in **BG SPIKES HOLDCO, LLC** in exchange for ALL of your Company shares, you hereby agree to become a party to the Limited Liability Operating Agreement of BG Spikes Holdco, a copy of which has been provided to the undersigned with this Election Form (as an attachment to the Merger Consent).

***If you fail to make a valid election for any reason, you will be deemed to have elected to receive the DT Spike Holdco, LLC membership interest units in exchange for your Company Common Stock, per the terms of the Merger Agreement.**

SIGNATURE REQUIRED. Signature of Subject Company Stockholder or representative:

_____ Date: December ___, 2021

Name: