S&B SPIRITS INTERNATIONAL, LLC
SUBSCRIPTION INSTRUCTIONS FOR U.S. SUBSCRIBERS

Enclosed herewith are the documents necessary to subscribe for Class B Units (the "**Subscribed Units**") of S&B Spirits International, LLC, a limited liability company under the laws of Delaware (the "**Company**"). Set forth herein are instructions for the execution of the enclosed documents.

A. Instructions.

Each person considering subscribing to Subscribed Units should review the following instructions:

- Unit Subscription Agreement: The Unit Subscription Agreement must be completed, executed and delivered to the Company at the address set forth below. If your subscription is accepted, the Company will execute the Unit Subscription Agreement and return one copy to you for your records.
- Investor Questionnaire. Please follow the instructions to complete the Investor Questionnaire attached as Exhibit B to the Unit Subscription Agreement and return at the address set forth below.
- Payment: Payment of the Purchase Price (listed on the signature page of the Unit Subscription Agreement) for the Subscribed Units shall be made by delivery by Closing (as defined in Section 2(a) of the Unit Subscription Agreement) of cash to the Company at the address set forth below or an account specified by the Company.
- Acceptance or Rejection of Purchase: The Company shall have the right to accept or reject any subscription, in whole or in part. An acknowledgment of the Company's acceptance of your subscription for the Subscribed Units will be returned to you promptly after acceptance.

B. Communications.

All documents and checks should be forwarded to:

S&B Spirits International, LLC
Attn: Michael Beucler
401 N. Carrol Avenue, # 203
Southlake, TX 76092

UNIT SUBSCRIPTION AGREEMENT

THE OFFER AND SALE OF SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR THE SECURITIES LAWS OF ANY STATE OR ANY OTHER JURISDICTION. THERE ARE FURTHER RESTRICTIONS ON THE TRANSFERABILITY OF THE SECURITIES DESCRIBED HEREIN.

THE PURCHASE OF THE SECURITIES INVOLVES A HIGH DEGREE OF RISK AND SHOULD BE CONSIDERED ONLY BY PERSONS WHO CAN BEAR THE RISK OF THE LOSS OF THEIR ENTIRE INVESTMENT.

PREAMBLE

This Unit Subscription Agreement (this "**Agreement**") is entered as of the date set forth on the signature page below by and between the undersigned investor set forth on the signature page below (the "**Subscriber**"), and **S&B SPIRITS INTERNATIONAL, LLC**, a Delaware limited liability company (the "**Company**").

RECITALS

WHEREAS, the Company is a limited liability company formed under the laws of the State of Delaware;

WHEREAS, Company is offering in the aggregate 2,000,000 of Class B Units (the "**Units**") having the rights, privileges, and preferences set out in that certain Amended and Restated Limited Liability Company Agreement of the Company, dated as of June 10, 2025, a copy of which is attached hereto as **Exhibit A** (as amended, modified, or supplemented from time to time, the "**LLC Agreement**");

WHEREAS, the Subscriber desires to subscribe for the Subscribed Units (defined below); and

WHEREAS, capitalized terms used herein without definition shall have the meanings assigned to such terms in the LLC Agreement.

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

1. Subscription; Acceptance.

(a) Subject to the terms and conditions hereof, the Subscriber hereby irrevocably subscribes for the Units set forth in the signature page below ("**Subscribed Units**"), for the aggregate purchase price set forth in the signature page below ("**Purchase Price**"), which is payable as described in Section 2(a)(i)(A) hereof. The Units shall be free and clear of all liens, claims, or other encumbrances ("**Liens**") other than restrictions under applicable securities laws and the LLC Agreement.

(b) It is understood and agreed that the Company shall have the sole right, at its complete discretion, to accept or reject this Agreement, in whole or in part, for any reason and that the same shall be deemed to be accepted by the Company only when it is signed by a duly authorized officer of the Company and delivered to the undersigned at the Closing referred to in Section 2 hereof. Subscriptions need not be accepted in the order received, and the Units may be allocated among the subscribers. Notwithstanding anything in this Agreement to the contrary, the Company shall have no obligation to issue any of the Units to any person who is a resident of a jurisdiction in which the issuance of Units to such person would constitute a violation of the securities, "blue sky" or other similar laws of such jurisdiction.

2. Closing.

(a) The initial purchase and sale of the Units shall take place remotely via the exchange of documents and signatures, on the date of this Agreement at such time as is mutually agreed upon, orally or in writing, by the Company and the Subscribers (which time and place are designated as the "**Initial Closing**"). In the event there is more than one closing, the term "**Closing**" shall apply to each such closing unless otherwise specified. At the Closing:

(i) The Subscriber shall deliver to the Company at Closing:

(A) the Purchase Price, payable by wire transfer of immediately available funds to an account designated by the Company prior to the Closing in cash in immediately available funds; and

(B) a duly executed Joinder Agreement pursuant to which the Subscriber agrees to be bound by the terms and conditions of the LLC Agreement and become a Member with the rights, privileges, and preferences of the class of Units set forth on the signature page below ("**Joinder Agreement**").

(ii) The Company shall update the Company's books and records to reflect (x) the admission of the Subscriber as a Member holding the Subscribed Units and (y) a Capital Contribution by the Subscriber in the amount of the Purchase Price; and

(b) The obligations of the Subscriber to purchase and pay for the Subscribed Units and of the Company to sell the Subscribed Units to the Subscriber, respectively, are subject to the satisfaction at the Closing of the following conditions precedent:

(i) In the case of the Subscriber's obligations, the representations and warranties of the Company contained in Section 4 shall be true and correct on the date of Closing with the same effect as though such representations and warranties had been made as of the Closing.

(ii) In the case of the Company's obligations, the representations and warranties of the Subscriber contained in Section 3 shall be true and correct on the

date of Closing with the same effect as though such representations and warranties had been made as of the Closing.

3. Representations and Warranties of the Subscriber. The Subscriber represents and warrants to the Company that:

(a) Authority. (i) If the Subscriber is an entity, it is duly incorporated or formed, validly existing, and in good standing under the laws of the jurisdiction of its incorporation or formation, and has all requisite corporate or limited liability company power and authority to execute and deliver this Agreement and the Joinder Agreement and to perform the Subscriber's obligations hereunder and thereunder; or (ii) If the Subscriber is a natural person, he/she has all requisite authority and capacity to execute and deliver this Agreement and the Joinder Agreement and to perform the Subscriber's obligations hereunder and thereunder.

(b) Authorization; Enforceability. (i) To the extent the Subscriber is an entity, its execution and delivery by the Subscriber of this Agreement and the Joinder Agreement and the consummation by the Subscriber of the transactions contemplated hereby and thereby have been duly authorized by all necessary corporate or limited liability company action on the part of the Subscriber. (ii) This Agreement has been duly executed and delivered by the Subscriber and constitutes, and when the Joinder Agreement has been duly executed and delivered by the Subscriber such agreement will constitute, a legal, valid, and binding obligation of the Subscriber, enforceable against the Subscriber in accordance with its terms, except as may be limited by bankruptcy, insolvency, reorganization, moratorium, and other similar laws of general applicability relating to or affecting creditors' rights or general equity principles (regardless of whether considered at law or in equity).

(c) No Conflicts; Consents. The execution and delivery by the Subscriber of this Agreement and the Joinder Agreement do not, and the consummation by the Subscriber of the transactions contemplated hereby and thereby will not (with or without the giving of notice, the lapse of time, or both), contravene, conflict with, or result in a breach or violation of, or a default under (i) to the extent the Subscriber is an entity, the Subscriber's certificate of incorporation or certificate of formation, by-laws or LLC agreement, or other constitutive documents; (ii) any judgment, order, decree, statute, law, ordinance, rule, or regulation applicable to the Subscriber; or (iii) any material contract, agreement, or instrument to which the Subscriber is a party or otherwise bound, including any investment restrictions or guidelines. No consent, approval, waiver, or authorization is required to be obtained by the Subscriber from any Person (including any Governmental Authority) in connection with the execution, delivery, and performance by the Subscriber of this Agreement, the Joinder Agreement, and the consummation of the transactions contemplated hereby and thereby.

(d) No Registration. The Subscriber understands and acknowledges that the Subscribed Units have not been registered under the Securities Act of 1933, as amended (the "**Securities Act**"), or the securities laws of any other jurisdiction and the offer and sale of the Subscribed Units are being made in reliance on one or more exemptions for private offerings under Section 4(a)(2) of the Securities Act and certain exemptions from

applicable state securities laws. No sale, transfer, assignment, or other disposition ("**Transfer**"), whether with or without consideration and whether voluntarily or involuntarily or by operation of law, of any of the Subscribed Units is permitted unless such Transfer is registered under the Securities Act and other applicable securities laws, or an exemption from such registration is available. The Subscriber understands and acknowledges that no federal or state agency has passed upon the merits or risks of, or made any finding or determination concerning the fairness or advisability of, an investment in the Subscribed Units. Any certificate representing the Subscribed Units shall bear a restrictive legend in the form required pursuant to the LLC Agreement.

(e) Knowledge and Experience; Risk of Loss. The Subscriber understands and accepts that the purchase of the Subscribed Units involves various risks. The Subscriber has sufficient knowledge, sophistication, and experience in business and financial matters and illiquid investments similar to an investment in the Company so as to be capable of evaluating the merits and risks of an investment in the Subscribed Units, including the risk that the Subscriber could lose the entire value of the Subscriber's investment in the Company. With the assistance of the Subscriber's own professional advisors (to the extent that the Subscriber has deemed such assistance appropriate), the Subscriber has undertaken its/their own legal, tax, accounting, financial, and other evaluation of the merits and risks of an investment in the Subscribed Units in light of the Subscriber's own circumstances and financial condition and has concluded that the Subscriber is capable of bearing the economic risk of holding the Subscribed Units for an indefinite period of time, has adequate means to provide for its/their current needs and contingencies (after giving effect to an investment in the Subscribed Units), and can afford to suffer a complete loss of the Subscriber's investment in the Company.

(f) Lack of Liquidity. The Subscriber acknowledges and agrees that no market for the resale of any of the Subscribed Units currently exists, and no such market may ever exist. The Subscribed Units are subject to the restrictions on transfer set out in the LLC Agreement. Accordingly, no Transfer of any of the Subscribed Units is permitted unless such Transfer is permitted under and complies with the applicable provisions of the LLC Agreement. The Subscriber confirms its/their understanding that the Subscriber must bear the economic and financial risk of an investment in the Subscribed Units for an indefinite period of time.

(g) Information Concerning the Company; Access to Management. The Subscriber has made such independent investigation of the Company, its management, its financial condition, and related matters as the Subscriber deems necessary or advisable in connection with the purchase of the Subscribed Units. The Subscriber and the Subscriber's representatives have been afforded a full opportunity to ask questions of and receive answers from the managers/officers of the Company about the business and affairs of the Company, and to examine all such documents, materials, and information concerning the Company as the Subscriber or such representatives deem to be necessary or advisable in order for the Subscriber to reach an informed decision concerning whether to make an investment in the Company. The Subscriber confirms that all of the Subscriber's and any of the Subscriber's representatives' requests or questions have been answered to their full

satisfaction and no request or question has been denied or remains unfulfilled or unanswered.

(h) Non-Reliance.

(i) The Subscriber is not relying on (and will not at any time rely on) any communication (written or oral) of the Company or any of its affiliates or representatives as investment advice or as a recommendation to purchase the Subscribed Units, it being understood that any information and explanations related to the terms and conditions of the Subscribed Units shall not be considered investment advice or a recommendation to purchase the Subscribed Units.

(ii) The Subscriber confirms that the Company has not (A) given any guarantee or representation as to the potential success, return, effect, or benefit (either legal, regulatory, tax, financial, accounting, or otherwise) of an investment in the Subscribed Units; or (B) made any representation to the Subscriber regarding the legality of an investment in the Subscribed Units under applicable legal investment or similar laws or regulations. In deciding to purchase the Subscribed Units, the Subscriber is not relying on the advice or recommendations of the Company and the Subscriber has made its/their own independent decision that an investment in the Subscribed Units is suitable and appropriate for the Subscriber.

(iii) Other than the representations and warranties of the Company set forth in Section 4, neither the Company nor any other Person makes any representation or warranty, expressed or implied, as to the accuracy or completeness of the information provided or to be provided to the Subscriber by or on behalf of the Company or related to the transactions contemplated hereby, and nothing contained in any documents provided or statements made by or on behalf of the Company to the Subscriber is, or shall be relied upon as, a promise or representation by the Company or any other Person that any such information is accurate or complete.

(i) Accredited Investor Status. The Subscriber is an "accredited investor," as defined in Rule 501 of Regulation D promulgated under the Securities Act. The Subscriber agrees to furnish any additional information requested by the Company or any of its affiliates to assure compliance with applicable U.S. federal and state securities laws in connection with the purchase and sale of the Subscribed Units. The Subscriber acknowledges that the Subscriber has completed the form of Investor Questionnaire contained in **Exhibit B** hereto (the "**Investor Questionnaire**") and that the information contained in such completed Investor Questionnaire is complete and accurate as of the date thereof and is hereby affirmed as of the date hereof and the date of Closing. Any information that has been furnished or that will be furnished by the Subscriber to evidence the Subscriber's status as an accredited investor is accurate and complete, and does not contain any misrepresentation or material omission.

(j) Investment Intent. The Subscriber is purchasing the Subscribed Units for the Subscriber's own benefit and account for investment purposes only, and not with a view

to, or in connection with, any public offering, resale, or distribution thereof. The Subscriber will not sell, assign, transfer, or otherwise dispose of any of the Subscribed Units, or any interest therein, in violation of the Securities Act or any applicable state securities law. The Subscriber understands that the Company is relying upon the Subscriber's representations and agreements contained in this Agreement, the Investor Questionnaire, and any supplemental information that the Subscriber may provide for the purpose of determining whether the offering of the Subscribed Units is exempt from registration under the Securities Act and all applicable state securities laws.

(k) Valuation of Subscribed Units. The Subscriber confirms its/their understanding that the valuation placed upon the Subscribed Units (and therefore the Purchase Price) takes into account certain subjective factors. The Subscriber has independently evaluated the fairness of the Purchase Price.

(l) No General Solicitation. The Subscriber confirms that it/they have not been offered the Subscribed Units by any means of general solicitation or general advertising.

(m) State of Residency. The Subscriber's residence (if an individual) or offices in which its investment decision with respect to the Subscribed Units was made (if an entity) are located in the state set forth on the address line in the signature page below. The Subscriber not acquiring the Subscribed Units as a nominee or agent or otherwise for any other Person.

(n) Closing Date Reaffirmation. The Subscriber understands that, unless the Subscriber notifies the Company in writing to the contrary at or before the Closing, each of the Subscriber's representations and warranties contained in this Agreement will be deemed to have been reaffirmed and confirmed as of the date of Closing, taking into account all information received by the Subscriber.

4. Representations and Warranties of the Company. The Company represents and warrants to the Subscriber that:

(a) Authority. The Company is a limited liability company duly formed, validly existing, and in good standing under the laws of the state of Delaware. The Company has all requisite limited liability company power and authority to own, license, and operate its properties, to carry on its business as now conducted and as proposed to be conducted, and to execute and deliver this Agreement and to perform its obligations hereunder.

(b) Authorization; Enforceability. The execution and delivery by the Company of this Agreement and the consummation by the Company of the transactions contemplated hereby have been duly authorized by all necessary limited liability company action on the part of the Company. This Agreement has been duly executed and delivered by the Company and constitutes a legal, valid, and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as may be limited by bankruptcy, insolvency, reorganization, moratorium, and other similar laws of general applicability relating to or affecting creditors' rights or general equity principles (regardless of whether considered at law or in equity).

(c) No Conflicts; Consents. The execution and delivery by the Company of this Agreement does not and the consummation by the Company of the transactions contemplated hereby will not (with or without the giving of notice, the lapse of time, or both), contravene, conflict with, or result in a breach or violation of, or a default under (i) the Company's Certificate of Formation or the LLC Agreement; (ii) subject to the accuracy of the Subscriber's representations and warranties in Section 3 of this Agreement, any judgment, order, decree, statute, law, ordinance, rule, or regulation applicable to the Company; or (iii) any material contract, agreement, or instrument to which the Company is a party or otherwise bound. No consent, approval, waiver, order, or authorization of, or registration, declaration, or filing with, any Person (including any Governmental Authority) is required by or with respect to the Company in connection with the execution and delivery by the Company of this Agreement or the consummation by the Company of the transactions contemplated hereby, except such filings as have been made or such post-Closing filings as may be required under Rule 506 of Regulation D of the Securities Act and applicable state securities laws.

(d) Validity of Subscribed Units. Prior to the Closing, the Subscribed Units have been duly authorized and, when issued and paid for in accordance with the terms of this Agreement, will be duly and validly issued to the Subscriber, free and clear of any Liens, except for restrictions on transfer provided for herein, in the LLC Agreement, or under the Securities Act or other applicable securities laws. Upon such issuance of the Subscribed Units in accordance with the terms of this Agreement, the Subscriber shall have the rights and obligations of a Member under the LLC Agreement of the class of Units set forth on the signature page.

5. Notification of Changes. Each party hereto hereby covenants and agrees to promptly notify the other party upon the occurrence of any event prior to the Closing which would cause any of such party's representations, warranties, or agreements contained in this Agreement to be false or incorrect.

6. Survival of Representations and Warranties and Acknowledgments and Agreements. All representations and warranties and acknowledgments and agreements contained herein shall survive the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby, regardless of any investigation made by any party or on such party's behalf.

7. Notices. All notices, requests, consents, claims, demands, waivers, and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by facsimile or email of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next business day if sent after normal business hours of the recipient; or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the addresses indicated below (or at such other address for a party as shall be specified in a notice given in accordance with this Section 7).

S&B Spirits International
ATTN: Michael Beucler
401 N. Carrol Avenue, #203
Southlake, TX 76092

If to the Subscriber, to Subscriber's respective mailing address or email address, as set forth on the signature page below.

8. Entire Agreement. This Agreement, the Investor Questionnaire, the LLC Agreement, and the other documents to be delivered hereunder constitute the sole and entire agreement between the parties hereto with respect to the subject matter contained herein and therein, and supersede all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter.

9. Successor 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. However, neither this Agreement nor any of the rights of the parties hereunder may otherwise be transferred or assigned by any party hereto without the prior written consent of the other party. Any attempted transfer or assignment in violation of this Section 9 shall be void.

10. 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.

11. Headings. The headings in this Agreement are inserted for convenience or reference only and are in no way intended to describe, interpret, define, or limit the scope, extent, or intent of this Agreement or any provision of this Agreement.

12. 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. No waiver by any party shall operate or be construed as a waiver in respect of any failure, breach, or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. 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.

13. Severability. If any term or provision of this Agreement is held to be 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.

14. Governing Law; Submission to Jurisdiction. 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 laws of any jurisdiction other than those of the State of Delaware. Any legal suit, action, or proceeding arising out of or based upon this Agreement or the transactions contemplated hereby may be instituted in the federal courts of the United States of America or the courts of the State of Texas in each case located in the city of Dallas and County of Dallas, and each party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action, or proceeding. Service of process, summons, notice, or other document by certified or registered mail to such party's address set forth herein shall be effective service of process for any suit, action, or other proceeding brought in any such court. The parties irrevocably and unconditionally waive any objection to the laying of venue of any suit, action, or any proceeding in such courts and irrevocably waive and agree not to plead or claim in any such court that any such suit, action, or proceeding brought in any such court has been brought in an inconvenient forum.

15. Waiver of Jury Trial. Each party hereto hereby acknowledges and agrees that any controversy which may arise under this Agreement is likely to involve complicated and difficult issues and, therefore, each such party irrevocably and unconditionally waives any right it may have to a trial by jury in respect of any legal action arising out of or relating to this Agreement or the transactions contemplated hereby.

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.

17. No Strict Construction. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned has executed this Unit Subscription Agreement this ___, 2025.

Subscriber:

If an entity:

_____

By_____

Name:_____

Title:_____

If an individual:

_____

Name:_____

Subscriber Information:

Address:_____

_____

Subscription:

Amount and Type of Unit:
_____Class B Units

Price per Unit: $_____

Purchase Price:$_____

The offer to purchase Units as set forth above is confirmed and accepted by the Company as to _____ Class B Units.

Company:

S&B SPIRITS INTERNATIONAL, LLC, a Delaware limited liability company

By_____

Name:_____

Title:_____

EXHIBIT A

LLC AGREEMENT

(See attached.)

Execution Version

AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT

among

S&B SPIRITS INTERNATIONAL, LLC

and

THE MEMBERS NAMED HEREIN

dated as of

June 10, 2025

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AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT

This Amended and Restated Limited Liability Company Agreement of S&B SPIRITS INTERNATIONAL, LLC, a Delaware limited liability company (the "**Company**"), is entered into as of June 10, 2025 ("**Effective Date**") by and among the Company, the Members executing this Agreement as of the date hereof (collectively, the "**Initial Members**"), and each other Person who after the date hereof becomes a Member of the Company and becomes a party to this Agreement by executing a Joinder Agreement.

RECITALS

WHEREAS, the Company was formed under the laws of the State of Delaware by the filing of a Certificate of Formation with the Secretary of State of the State of Delaware (the "**Secretary of State**") on April 24, 2025 (the "**Certificate of Formation**");

WHEREAS, each of the parties acquiring Units on or after the date hereof are, concurrently with their execution of this Agreement, entering into a Unit Subscription Agreement (each a "**Unit Purchase Agreement**") or an Award Agreement, pursuant to which they are acquiring their respective Units in the Company on the terms and conditions set forth therein; and

WHEREAS, in connection with the Unit Purchase Agreements and Award Agreements, the Members hereby unanimously wish to further amend and restate the manner in which the Company shall operate, and this Agreement shall amend, replace and supersede all Limited Liability Company Agreements of the Company prior to the Effective Date.

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

ARTICLE I
DEFINITIONS

Section 1.01 Definitions. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in this Section 1.01:

"**Adjusted Capital Account Deficit**" means, with respect to any Member, the deficit balance, if any, in such Member's Capital Account as of the end of the relevant Fiscal Year, after giving effect to the following adjustments:

(a) crediting to such Capital Account any amount which such Member is obligated to restore or is deemed to be obligated to restore pursuant to Treasury Regulations Sections 1.704-1(b)(2)(ii)(c), 1.704-2(g)(1), and 1.704-2(i); and

(b) debiting to such Capital Account the items described in Treasury Regulations Section 1.704-1(b)(2)(ii)(d)(4), (5), and (6).

"**Adjusted Taxable Income**" of a Member for a Fiscal Year (or portion thereof) with respect to Units held by such Member means the federal taxable income allocated by the Company to the Member with respect to such Units (as adjusted by any final determination in connection with any tax audit or other proceeding) for such Fiscal Year (or portion thereof); *provided*, that such taxable income shall be computed (a) minus any excess taxable loss or excess taxable credits of the Company for any prior period allocable to such Member with respect to such Units that were not previously taken into account for purposes of determining such Member's Adjusted Taxable Income in a prior Fiscal Year to the extent such loss or credit would be available under the Code to offset income of the Member (or, as appropriate, the direct or indirect members of the Member) determined as if the income, loss, and credits from the Company were the only income, loss, and credits of the Member (or, as appropriate, the direct or indirect members of the Member) in such Fiscal Year and all prior Fiscal Years; and (b) taking into account any special basis adjustment with respect to such Member resulting from an election by the Company under Code Section 754.

"**Affiliate**" means, with respect to any Person (a) that is not an individual, any other Person that, directly or indirectly (including through one or more intermediaries), (i) controls, is controlled by, or is under common control with, such Person, or (ii) is an officer, director, manager, general partner, or trustee of such Person or of which such Person is an officer, director, manager, general partner, or trustee; or (b) that is an individual, (i) the Family Members of such individual and any trust for the benefit of such individual or their Family Member, and (ii) any Person other than an individual that, directly or indirectly (including through one or more intermediaries), controls, is controlled by, or is under common control with, any of the foregoing individuals or trusts referenced in this clause (b). For purposes of this definition, "**control**," when used with respect to any specified Person, shall mean the power, direct or indirect, to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities or partnership or other ownership interests, by contract, or otherwise; *provided, however*, that a Person that, directly or indirectly, owns or controls 10% or more of any voting securities, partnership, or other interests that provide the ability to cause the direction of the management and policies of a Person shall be deemed to control such Person; and the terms "**controlling**" and "**controlled**" shall have correlative meanings. Notwithstanding the foregoing, the term "Affiliate," when used with respect to a Member, shall not include the Company.

"**Agreement**" means this Amended and Restated Limited Liability Company Agreement, as executed and as it may be amended, modified, supplemented, or restated from time to time, as provided herein.

"**Applicable Law**" means all applicable provisions of (a) constitutions, treaties, statutes, laws (including the common law), rules, regulations, decrees, ordinances, codes, proclamations, declarations, or orders of any Governmental Authority; (b) any consents or approvals of any Governmental Authority; and (c) any orders, decisions, advisory, or interpretative opinions, injunctions, judgments, awards, decrees of, or agreements with, any Governmental Authority.

"**Award Agreement**" has the meaning set forth in Section 3.05(a).

"**Board**" has the meaning set forth in Section 8.01(a).

"**Bankruptcy**" means, with respect to a Member, the occurrence of any of the following: (a) the filing of an application by such Member for, or a consent to, the appointment of a trustee of such Member's assets; (b) the filing by such Member of a voluntary petition in bankruptcy or the filing of a pleading in any court of record admitting in writing such Member's inability to pay their debts as they come due; (c) the making by such Member of a general assignment for the benefit of such Member's creditors; (d) the filing by such Member of an answer admitting the material allegations of, or such Member's consenting to, or defaulting in answering a bankruptcy petition filed against such Member in any bankruptcy proceeding; or (e) the expiration of sixty (60) days following the entry of an order, judgment, or decree by any court of competent jurisdiction adjudicating such Member a bankrupt or appointing a trustee of such Member's assets.

"**Book Depreciation**" means, with respect to any Company asset for each Fiscal Year, the Company's depreciation, amortization, or other cost recovery deductions determined for federal income tax purposes, except that if the Book Value of an asset differs from its adjusted tax basis at the beginning of such Fiscal Year, Book Depreciation shall be an amount which bears the same ratio to such beginning Book Value as the federal income tax depreciation, amortization, or other cost recovery deduction for such Fiscal Year bears to such beginning adjusted tax basis; *provided*, that if the adjusted basis for federal income tax purposes of an asset at the beginning of such Fiscal Year is zero and the Book Value of the asset is positive, Book Depreciation shall be determined with reference to such beginning Book Value using any permitted method selected by the Managers in accordance with Treasury Regulations Section 1.704-1(b)(2)(iv)(g)(3).

"**Book Value**" means, with respect to any Company asset, the adjusted basis of such asset for federal income tax purposes, except as follows:

(a) the initial Book Value of any Company asset contributed by a Member to the Company shall be the gross Fair Market Value of such Company asset as of the date of such contribution;

(b) immediately prior to the Distribution by the Company of any Company asset to a Member, the Book Value of such asset shall be adjusted to its gross Fair Market Value as of the date of such Distribution;

(c) the Book Value of all Company assets shall be adjusted to equal their respective gross Fair Market Values, as determined by the Managers, as of the following times:

(i) the acquisition of an additional Membership Interest in the Company by a new or existing Member in consideration of a Capital Contribution of more than a *de minimis* amount;

(ii) the Distribution by the Company to a Member of more than a *de minimis* amount of property (other than cash) as consideration for all or a part of such Member's Membership Interest in the Company; and

(iii) the grant to a Service Provider of any Incentive Units; and

(iv) the liquidation of the Company within the meaning of Treasury Regulations Section 1.704-1(b)(2)(ii)(g);

provided, that an adjustment pursuant to clauses (i), (ii), or (iii) above need not be made if the Board reasonably determines that such adjustment is not necessary or appropriate to reflect the relative economic interests of the Members and that the absence of such adjustment does not adversely and disproportionately affect any Member;

(d) the Book Value of each Company asset shall be increased or decreased, as the case may be, to reflect any adjustments to the adjusted tax basis of such Company asset pursuant to Code Section 734(b) or Code Section 743(b), but only to the extent that such adjustments are taken into account in determining Capital Account balances pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(m); *provided*, that Book Values shall not be adjusted pursuant to this paragraph (d) to the extent that an adjustment pursuant to paragraph (c) above is made in conjunction with a transaction that would otherwise result in an adjustment pursuant to this paragraph (d); and

(e) if the Book Value of a Company asset has been determined pursuant to paragraph (a) or adjusted pursuant to paragraphs (c) or (d) above, such Book Value shall thereafter be adjusted to reflect the Book Depreciation taken into account with respect to such Company asset for purposes of computing Net Income and Net Losses.

"**Business**" has the meaning set forth in Section 2.05(a).

"**Business Day**" means a day other than a Saturday, Sunday, or other day on which commercial banks in the City of Dallas, Texas are authorized or required to close.

"**Capital Account**" has the meaning set forth in Section 5.03.

"**Capital Contribution**" means, for any Member, the total amount of cash and cash equivalents and the Book Value of any property contributed to the Company by such Member.

"**Cause**" with respect to any particular Service Provider, has the meaning set forth in any effective Award Agreement, employment agreement, or other written contract of engagement entered into between the Company and such Service Provider, or if none, then "Cause" means any of the following: (a) such Service Provider's repeated failure to perform substantially their duties as an employee or other associate of the Company (other than any such failure resulting from their Disability) which failure, whether committed willfully or negligently, has continued unremedied for more than thirty (30) days after the Company has provided written notice thereof; provided, that a failure to meet financial performance expectations shall not, by itself, constitute a failure by the Service Provider to substantially perform their duties; (b) such Service Provider's fraud or embezzlement; (c) such Service Provider's material dishonesty or breach of fiduciary duty against the Company; (d) such Service Provider's willful misconduct or gross negligence which is injurious to the Company; (e) any conviction of, or the entering of a plea of guilty or nolo contendere to, a crime that constitutes a felony (or any state-law equivalent) or that involves moral turpitude, or any willful or material violation by such Service Provider of any federal, state, or foreign securities laws; (f) any conviction of any other criminal act or act of material dishonesty,

disloyalty, or misconduct by such Service Provider that has a material adverse effect on the property, operations, business, or reputation of the Company; (g) the unlawful use (including being under the influence) or possession of illegal drugs by such Service Provider on the premises of the Company while performing any duties or responsibilities with the Company; (h) the material violation by such Service Provider of any rule or policy of the Company; or (i) the material breach by such Service Provider of any effective Award Agreement, employment agreement, or any written non-disclosure, non-competition, or non-solicitation covenant or agreement with the Company.

"**Cause Purchase Price**" has the meaning set forth in Section 9.01.

"**Certificate of Formation**" has the meaning set forth in the Recitals.

"**Change of Control**" means: (a) the sale of all or substantially all of the consolidated assets of the Company to a Third Party Purchaser; (b) a sale resulting in no less than a majority of the Units on a Fully Diluted Basis being held by a Third Party Purchaser; or (c) a merger, consolidation, recapitalization, or reorganization of the Company with or into a Third Party Purchaser that results in the inability of the Members to designate or elect a majority of the Managers (or the board of directors (or its equivalent)) of the resulting entity or its parent company.

"**Class A Member**" means a Member that holds Class A Units.

"**Class A Requisite Members**" means the holders of at least a majority of the Class A Units and its Affiliates.

"**Class A Units**" means the Units having any privileges, preference, duties, liabilities, obligations, and rights that are specified with respect to "Class A Units" in this Agreement.

"**Class B Member**" means a Member that holds Class B Units.

"**Class B Units**" means the Units having any privileges, preference, duties, liabilities, obligations, and rights that are specified with respect to "Class B Units" in this Agreement.

"**Code**" means the Internal Revenue Code of 1986.

"**Company**" has the meaning set forth in the Preamble.

"**Company Interest Rate**" has the meaning set forth in Section 7.03(c).

"**Company Minimum Gain**" means "partnership minimum gain" as defined in Treasury Regulations Section 1.704-2(b)(2), substituting the term "Company" for the term "partnership" as the context requires.

"**Confidential Information**" has the meaning set forth in Section 14.01.

"**Covered Person**" has the meaning set forth in Section 13.01(a).

"**Delaware Act**" means the Delaware Limited Liability Company Act, Title 6, Chapter 18, §§ 18-101, *et seq.*

"**Disability**" with respect to any Service Provider, has the meaning set forth in any effective Award Agreement, employment agreement, or other written contract of engagement entered into between the Company and such Service Provider, or if none, then "Disability" means such Service Provider's incapacity due to physical or mental illness that: (a) shall have prevented such Service Provider from performing their duties for the Company on a full-time basis for ninety (90) or more consecutive days or an aggregate of one hundred eighty (180) days in any 365-day period; or (b)(i) the Board determines, in compliance with Applicable Law, is likely to prevent such Service Provider from performing such duties for such period of time and (ii) thirty (30) days have elapsed since delivery to such Service Provider of the determination of the Board and such Service Provider has not resumed such performance (in which case the date of termination in the case of a termination for "Disability" pursuant to this clause (b) shall be deemed to be the last day of such thirty (30)-day period).

"**Distribution**" means a distribution made by the Company to a Member, whether in cash, property, or securities of the Company and whether by liquidating distribution or otherwise; *provided*, that none of the following shall be a Distribution: (a) any redemption or repurchase by the Company or any Member of any Units; (b) any recapitalization or exchange of securities of the Company; (c) any subdivision (by a split of Units or otherwise) or any combination (by a reverse split of Units or otherwise) of any outstanding Units; or (d) any fees or remuneration paid to any Member in such Member's capacity as a service provider for the Company. "**Distribute**" when used as a verb shall have a correlative meaning.

"**Drag-Along Member**" has the meaning set forth in Section 10.04(a).

"**Drag-Along Notice**" has the meaning set forth in Section 10.04(c).

"**Drag-Along Sale**" has the meaning set forth in Section 10.04(a).

"**Dragging Member**" has the meaning set forth in Section 10.04(a).

"Effective Date" has the meaning set forth in in the Preamble.

"**Electronic Transmission**" means any form of communication not directly involving the physical transmission of paper, including the use of, or participation in, one or more electronic networks or databases (including one or more distributed electronic networks or databases), that creates a record that may be retained, retrieved, and reviewed by a recipient thereof and that may be directly reproduced in paper form by such a recipient through an automated process.

"**Estimated Tax Amount**" of a Member for a Fiscal Year means the Member's Tax Amount for such Fiscal Year as estimated in good faith from time to time by the Managers. In making such estimate, the Managers shall take into account amounts shown on Internal Revenue Service Form 1065 filed by the Company and similar state or local forms filed by the Company for the preceding taxable year and such other adjustments as in the reasonable business judgment

of the Managers are necessary or appropriate to reflect the estimated operations of the Company for the Fiscal Year.

"**Excess Amount**" has the meaning set forth in Section 7.02(c).

"**Fair Market Value**" of any asset as of any date means the purchase price that a willing buyer having all relevant knowledge would pay a willing seller for such asset in an arm's-length transaction, as determined in good faith by the Managers or the Liquidator, as the case may be, based on such factors as the Managers or the Liquidator, in the exercise of its reasonable business judgment, considers relevant.

"**Family Members**" has the meaning set forth in Section 10.02(b).

"**Fiscal Year**" means the calendar year, unless the Company is required to have a taxable year other than the calendar year, in which case Fiscal Year shall be the period that conforms to its taxable year.

"**Forfeiture Allocations**" has the meaning set forth in Section 6.02(e).

"**Fully Diluted Basis**" means, as of any date of determination, (a) with respect to all the Units, all issued and outstanding Units of the Company, and all Units issuable upon the exercise of any outstanding Unit Equivalents as of such date, whether or not such Unit Equivalent is at the time exercisable, or (b) with respect to any specified type, class, or series of Units, all issued and outstanding Units designated as such type, class, or series, and all such designated Units issuable upon the exercise of any outstanding Unit Equivalents as of such date, whether or not such Unit Equivalent is at the time exercisable.

"**Good Reason**" with respect to any Service Provider, has the meaning set forth in any effective Award Agreement, employment agreement, or other written contract of engagement entered into between the Company and such Service Provider, or if none, then "Good Reason" means any of the following actions taken without the Service Provider's written consent:

(a) a material reduction in the Service Provider's base salary or the Service Provider's ability to participate in Company incentive or bonus plans (other than a general reduction in base salary or bonuses that affects all salaried Service Providers equally);

(b) the failure by the Company to pay to the Service Provider any material portion of the salary, bonus, or other benefits owed to such Service Provider;

(c) a substantial adverse change in the Service Provider's duties and responsibilities or a material diminution in the Service Provider's title, responsibility, or authority; or

(d) a transfer of the Service Provider's primary workplace by more than fifty (50) miles from the current workplace;

provided, that Good Reason shall not be deemed to exist unless (a) the Company fails to cure the event giving rise to Good Reason within thirty (30) days after written notice thereof given by the Service Provider to the Board, which notice shall (i) be delivered to the Board no later than

twenty (20) days following the Service Provider's initial detection of the condition, and (ii) specifically set forth the nature of such event and the corrective action reasonably sought by the Service Provider; and (b) the Service Provider terminates their employment within thirty (30) days following the last day of the foregoing cure period.

"**Governmental Authority**" means any federal, state, local, or foreign government or political subdivision thereof, or any agency or instrumentality of such government or political subdivision, or any self-regulated organization or other non-governmental regulatory authority or quasi-governmental authority (to the extent that the rules, regulations, or orders of such organization or authority have the force of law), or any arbitrator, court, or tribunal of competent jurisdiction.

"**Incentive Liquidation Value**" means, as of the date of determination and with respect to the relevant new Incentive Units to be issued, the aggregate amount that would be Distributed to the Members pursuant to Section 7.01(a), if, immediately prior to the issuance of the relevant new Incentive Units, the Company sold all of its assets for Fair Market Value and immediately liquidated, the Company's debts and liabilities were satisfied, and the proceeds of the liquidation were Distributed pursuant to Section 12.03(c).

"**Incentive Plan**" has the meaning set forth in Section 3.05(a).

"**Incentive Units**" means the Units having the privileges, preference, duties, liabilities, obligations, and rights specified with respect to "Incentive Units" in this Agreement and includes both Restricted Incentive Units and Unrestricted Incentive Units.

"**Initial Members**" has the meaning set forth in the Preamble.

"**Joinder Agreement**" means the joinder agreement in form and substance attached hereto as **Exhibit A**.

"**Lien**" means any mortgage, pledge, security interest, option, right of first offer, encumbrance, or other restriction or limitation of any nature whatsoever.

"**Liquidator**" has the meaning set forth in Section 12.03(a).

"**Losses**" has the meaning set forth in Section 13.03(a).

"**Major Action**" has the meaning set forth in Section 8.02.

"**Managers**" has the meaning set forth in Section 8.01(a).

"**Marital Relationship**" means a civil union, domestic partnership, marriage, or any other similar relationship that is legally recognized in any jurisdiction.

"**Member**" means (a) each Initial Member; and (b) each Person who is hereafter admitted as a member of the Company in accordance with the terms of this Agreement and the Delaware Act, in each case so long as such Person is the owner of one or more Units. The Members shall constitute the "members" (as that term is defined in the Delaware Act) of the Company.

"**Member Nonrecourse Debt**" means "partner nonrecourse debt" as defined in Treasury Regulations Section 1.704-2(b)(4), substituting the term "Company" for the term "partnership" and the term "Member" for the term "partner" as the context requires.

"**Member Nonrecourse Debt Minimum Gain**" means an amount, with respect to each Member Nonrecourse Debt, equal to the Company Minimum Gain that would result if the Member Nonrecourse Debt were treated as a Nonrecourse Liability, determined in accordance with Treasury Regulations Section 1.704-2(i)(3).

"**Member Nonrecourse Deduction**" means "partner nonrecourse deduction" as defined in Treasury Regulations Section 1.704-2(i), substituting the term "Member" for the term "partner" as the context requires.

"**Members Schedule**" has the meaning set forth in Section 4.01(a).

"**Membership Interest**" means an interest in the Company owned by a Member, including such Member's right (based on the type, class, or series of Unit or Units held by such Member), as applicable, to (a) such Member's Distributive share of Net Income, Net Losses, and other items of income, gain, loss, and deduction of the Company; (b) such Member's Distributive share of the assets of the Company; (c) vote on, consent to, or otherwise participate in any decision of the Members as provided in this Agreement; and (d) any and all other benefits to which such Member may be entitled as provided in this Agreement or the Delaware Act.

"**Misallocated Item**" has the meaning set forth in Section 6.05.

"**Net Income**" and "**Net Loss**" mean, for each Fiscal Year or other period specified in this Agreement, an amount equal to the Company's taxable income or taxable loss, or particular items thereof, determined in accordance with Code Section 703(a) (where, for this purpose, all items of income, gain, loss, or deduction required to be stated separately pursuant to Code Section 703(a)(1) shall be included in taxable income or taxable loss), but with the following adjustments:

(a) any income realized by the Company that is exempt from federal income taxation, as described in Code Section 705(a)(1)(B), shall be added to such taxable income or taxable loss, notwithstanding that such income is not includable in gross income;

(b) any expenditures of the Company described in Code Section 705(a)(2)(B), including any items treated under Treasury Regulations Section 1.704-1(b)(2)(iv)(i) as items described in Code Section 705(a)(2)(B), shall be subtracted from such taxable income or taxable loss, notwithstanding that such expenditures are not deductible for federal income tax purposes;

(c) any gain or loss resulting from any disposition of Company property with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the Book Value of the property so disposed, notwithstanding that the adjusted tax basis of such property differs from its Book Value;

(d) any items of depreciation, amortization, and other cost recovery deductions with respect to Company property having a Book Value that differs from its adjusted tax

basis shall be computed by reference to the property's Book Value (as adjusted for Book Depreciation) in accordance with Treasury Regulations Section 1.704-1(b)(2)(iv)(g);

(e) if the Book Value of any Company property is adjusted as provided in the definition of Book Value, then the amount of such adjustment shall be treated as an item of gain or loss and included in the computation of such taxable income or taxable loss; and

(f) to the extent an adjustment to the adjusted tax basis of any Company property pursuant to Code Sections 732(d), 734(b) or 743(b) is required, pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(m), to be taken into account in determining Capital Accounts, the amount of such adjustment to the Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis).

"**New Units**" has the meaning set forth in Section 3.04.

"**Nonrecourse Liability**" has the meaning set forth in Treasury Regulations Section 1.704-2(b)(3).

"**Offered Units**" has the meaning set forth in Section 10.03(a).

"**Offering Member**" has the meaning set forth in Section 10.03(a).

"**Offering Member Notice**" has the meaning set forth in Section 10.03(b)(i).

"**Officers**" has the meaning set forth in Section 8.03.

"**Partnership Tax Audit Rules**" mean Code Sections 6221 through 6241, together with any regulatory or other administrative guidance promulgated thereunder, and any successor provisions.

"**Percentage Interest**" means, for any Member at any time, the number of Units owned of record by such Member (treating all outstanding Units as one class of Units) divided by the total number of outstanding Units at such time, expressed as a percentage.

"**Permitted Transfer**" means a Transfer of Units carried out pursuant to Section 10.02. "**Permitted Transferee**" means a recipient of a Permitted Transfer.

"**Person**" means an individual, corporation, partnership, joint venture, limited liability company, Governmental Authority, unincorporated organization, trust, association, or other entity.

"**Profits Interest**" has the meaning set forth in Section 3.05(e).

"**Profits Interest Hurdle**" means an amount set forth in each Award Agreement reflecting the Incentive Liquidation Value of the relevant Incentive Units at the time the units are issued.

"**Public Offering**" means any underwritten public offering pursuant to a registration statement filed in accordance with the Securities Act.

"**Purchasing Member**" has the meaning set forth in Section 10.03(c)(i).

"**Qualified Member**" means a Member that holds at least a 10% Percentage Interest.

"**Qualifying Incentive Units**" has the meaning set forth in Section 7.01(c).

"**Quarterly Estimated Tax Amount**" of a Member for any calendar quarter of a Fiscal Year means the excess, if any of (a) the product of (i) a quarter (¼) in the case of the first calendar quarter of the Fiscal Year, half (½) in the case of the second calendar quarter of the Fiscal Year, three-quarters (¾) in the case of the third calendar quarter of the Fiscal Year, and one (1) in the case of the fourth calendar quarter of the Fiscal Year and (ii) the Member's Estimated Tax Amount for such Fiscal Year over (b) all Distributions previously made during such Fiscal Year to such Member.

"**Regulatory Allocations**" has the meaning set forth in Section 6.02(d).

"**Related-Party Agreement**" means any agreement, arrangement, transaction, or understanding or series of related agreements, arrangements, transactions, or understandings between the Company and any Member or Affiliate of a Member.

"**Representative**" means, with respect to any Person, any and all directors, managers, officers, employees, consultants, financial advisors, counsel, accountants, and other agents of such Person.

"**Restricted Incentive Units**" has the meaning set forth in Section 3.05(c)(i).

"**ROFR Notice Period**" has the meaning set forth in Section 10.03(c)(i).

"**ROFR Offer Notice**" has the meaning set forth in Section 10.03(c)(i).

"**ROFR Rightholders**" has the meaning set forth in Section 10.03(a).

"**Service Providers**" has the meaning set forth in Section 3.05(a).

"**Secretary of State**" has the meaning set forth in the Recitals.

"**Securities Act**" means the Securities Act of 1933.

"**Shortfall Amount**" has the meaning set forth in Section 7.02(b).

"**Spousal Consent**" has the meaning set forth in Section 14.19.

"**Spouse**" means a spouse, a party to a civil union, a domestic partner, a same-sex spouse or partner, or any individual in a Marital Relationship with a Member.

"**Tax Advance**" has the meaning set forth in Section 7.02(a).

"**Tax Amount**" of a Member for a Fiscal Year means the product of (a) the Tax Rate for such Fiscal Year and (b) the Adjusted Taxable Income of the Member for such Fiscal Year with respect to such Member's Units.

"**Tax Matters Representative**" has the meaning set forth in Section 11.05(a).

"**Tax Rate**" of a Member, for any period, means the highest marginal blended federal, state, and local tax rate applicable to ordinary income, qualified dividend income, or capital gains, as appropriate, for such period for an individual residing in New York, New York, taking into account for federal income tax purposes the deduction under IRC Section 199A.

"**Taxing Authority**" has the meaning set forth in Section 7.03(b).

"**Third Party Purchaser**" means any Person who, immediately prior to the contemplated transaction, (a) does not directly or indirectly own or have the right to acquire any outstanding Units or (b) is not an Affiliate or Family Member of any Person who directly or indirectly owns or has the right to acquire any Units.

"**Transfer**" means to directly sell, transfer, assign, pledge, encumber, hypothecate, or similarly dispose of, either voluntarily or involuntarily, by operation of law or otherwise, or to enter into any contract, option, or other arrangement or understanding with respect to the sale, transfer, assignment, pledge, encumbrance, hypothecation, or similar disposition of, any Units owned by a Person. "**Transfer**" when used as a noun shall have a correlative meaning. "**Transferor**" and "**Transferee**" mean a Person who makes or receives a Transfer, respectively.

"**Treasury Regulations**" means the final or temporary regulations issued by the United States Department of Treasury pursuant to its authority under the Code, and any successor regulations.

"**Unallocated Item**" has the meaning set forth in Section 6.05.

"**Unit**" means a unit representing a fractional part of the Membership Interests of the Members and shall include all types, classes, and series of Units issued hereunder, including the Class A Units, the Class B Units, and Incentive Units; *provided*, that any type, class, or series of Unit shall have the privileges, preference, duties, liabilities, obligations, and rights set forth in this Agreement with respect to such type, class, or series of Unit and the Membership Interests represented by such type, class, or series of Unit shall be determined in accordance with such privileges, preference, duties, liabilities, obligations, and rights.

"**Unit Equivalents**" means any security or obligation that is by its terms, directly or indirectly, convertible into, exchangeable, or exercisable for Units, and any option, warrant, or other right to subscribe for, purchase, or acquire Units.

"**Unit Purchase Agreement**" has the meaning set forth in the Recitals.

"**Unrestricted Incentive Units**" has the meaning set forth in Section 3.05(c)(ii).

"**Withholding Advances**" has the meaning set forth in Section 7.03(b).

Section 1.02 Interpretation. For purposes of this Agreement, (a) the words "include," "includes," and "including" shall be deemed to be followed by the words "without limitation"; (b) the word "or" is not exclusive; and (c) the words "herein," "hereof," "hereby," "hereto," and "hereunder" refer to this Agreement as a whole. The definitions given for any defined terms in this Agreement shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine, and gender-neutral forms. Unless the context otherwise requires, references herein: (i) to Articles, Sections, and Exhibits mean the Articles and Sections of, and Exhibits attached to, this Agreement; (ii) to an agreement, instrument, or other document means such agreement, instrument, or other document as amended, supplemented, and modified from time to time to the extent permitted by the provisions thereof; and (iii) to a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted. The Exhibits referred to herein shall be construed with, and as an integral part of, this Agreement to the same extent as if they were set forth verbatim herein.

ARTICLE II
ORGANIZATION

Section 2.01 Formation.

(a) The Company was formed on April 24, 2025, pursuant to the provisions of the Delaware Act, upon the filing of the Certificate of Formation with the Secretary of State.

(b) 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 2.02 Name. The name of the Company is "**S&B Spirits International, LLC**" or such other name or names as the Managers may from time to time designate and file with the Secretary of State in accordance with the Delaware Act; *provided*, that the name shall always contain the words "Limited Liability Company" or the abbreviation "L.L.C." or the designation "LLC." The Managers shall give prompt notice to each of the Members of any change to the name of the Company.

Section 2.03 Principal Office. The principal office of the Company is located at 8117 Preston Rd., Suite 300, Dallas, Texas 75225, or such other place as may from time to time be determined by the Managers. The Managers shall give prompt notice of any such change to each of the Members.

Section 2.04 Registered Office; Registered Agent.

(a) 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) as the Managers may designate from time to time in the manner provided by the Delaware Act and Applicable Law.

(b) 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 or Persons as the Managers may designate from time to time in the manner provided by the Delaware Act and Applicable Law.

Section 2.05 Purpose; Powers.

(a) The purpose of the Company is to engage in (i) manufacture, produce, or purchase alcoholic beverages in bulk from manufacturers, importers, or suppliers, and then distribute or sell those products to retailers or other distributors (the "**Business**"), and (ii) any and all lawful activities necessary or incidental thereto.

(b) The Company shall have all the powers necessary or convenient to carry out the purposes for which it is formed, including the powers granted by the Delaware Act.

Section 2.06 Term. The term of the Company commenced on the date the Certificate of Formation was filed with the Secretary of State and shall continue in existence perpetually until the Company is dissolved in accordance with the provisions of this Agreement.

Section 2.07 No State-Law Partnership. The Members intend that the Company shall be treated as a partnership for federal and, if applicable, state and local income tax purposes, and, to the extent permissible, the Company shall elect to be treated as a partnership for such purposes. The Company and each Member shall file all tax returns and otherwise take all tax and financial reporting positions in a manner consistent with such treatment and no Member shall take any action inconsistent with such treatment. The Members intend that the Company shall not be a partnership (including a limited partnership) or joint venture, and that no Member, manager, or Officer of the Company shall be a partner or joint venturer of any other Member, manager, or Officer of the Company, for any purposes other than as set forth in the first sentence of this Section 2.07.

ARTICLE III
UNITS

Section 3.01 Units Generally. The Membership Interests of the Members shall be represented by issued and outstanding Units, which may be divided into one or more types, classes, or series. The Company is initially authorized to issue the Units authorized under Section 3.02 and Section 3.03 on the date hereof. Each type, class, or series of Units shall have the privileges, preference, duties, liabilities, obligations, and rights, including voting rights, if any, set forth in this Agreement with respect to such type, class, or series.

Section 3.02 Authorization and Issuance of Class A Units. The Company is hereby authorized to issue up to 7,000,000 Units designated as Class A Units. As of the date hereof and after giving effect to the transactions contemplated by the Unit Purchase Agreements, 7,000,000

Class A Units are issued and outstanding to the Class A Members in the amounts set forth on the Members Schedule opposite each such Class A Member's name.

Section 3.03 Authorization and Issuance of Class B Units. The Company is hereby authorized to issue up to 2,000,000 Units designated as Class B Units. As of the date hereof and after giving effect to the transactions contemplated by the Unit Purchase Agreements, 2,000,000 Class B Units are issued and outstanding to the Class B Members in the amounts set forth on the Members Schedule opposite each such Class B Member's name.

Section 3.04 New Units. In addition to the Class A Units and Class B Units authorized on the date hereof pursuant to Section 3.02 and Section 3.03, the Company is hereby authorized, subject to compliance with the applicable provisions of Section 8.02, and Section 10.01(b), to authorize and issue or sell to any Person, for consideration and on other terms and conditions determined by the Managers, any Units (including any new type, class, or series of Class A Units or Class B Units) that are not authorized on the date hereof, including Units with different rights, privileges, or preferences (collectively, "**New Units**"). The Managers are hereby authorized to amend this Agreement to reflect any such issuance and to fix the relative privileges, preferences, duties, liabilities, obligations, and rights of any such New Units, including the number of such New Units to be issued, any preference (with respect to Distributions, in liquidation, or otherwise) over any other Units, and any contributions required in connection therewith.

Section 3.05 Incentive Units.

(a) Subject to Section 3.05(b), the Company is hereby authorized to issue Incentive Units to managers, officers, employees, consultants, or other service providers of the Company (collectively, "**Service Providers**"). As of the date hereof, 1,000,000 Incentive Units are issued and outstanding in the amounts set forth on the Members Schedule opposite each Member's name. The Board is hereby authorized and directed to adopt a written plan pursuant to which all Incentive Units shall be granted in compliance with Rule 701 of the Securities Act or another applicable exemption (such plan as in effect from time to time, the "**Incentive Plan**"). In connection with the adoption of the Incentive Plan and issuance of Incentive Units, the Board is hereby authorized to negotiate and enter into award agreements with each Service Provider to whom it grants Incentive Units (such agreements, "**Award Agreements**"). Each Award Agreement shall include such terms, conditions, rights, and obligations as may be determined by the Board, in its sole discretion, consistent with the terms herein.

(b) Notwithstanding anything contained herein to the contrary, the number of Incentive Units that the Company may issue pursuant to the Incentive Plan, when combined with any Restricted Incentive Units and any Unrestricted Incentive Units already issued and outstanding, shall not exceed 10% of the aggregate total of Units outstanding on a Fully Diluted Basis as of the date of the proposed grant.

(c) The Board shall establish such vesting criteria for the Incentive Units as it determines in its discretion and shall include such vesting criteria in the Incentive Plan and/or the applicable Award Agreement for any grant of Incentive Units. As of the date

hereof, none of the issued and outstanding Incentive Units shall be deemed vested. As used in this Agreement:

(i) any Incentive Units that have not vested pursuant to the terms of the Incentive Plan and any associated Award Agreement are referred to as "**Restricted Incentive Units**"; and

(ii) any Incentive Units that have vested pursuant to the terms of the Incentive Plan and any associated Award Agreement are referred to as "**Unrestricted Incentive Units**."

(d) Immediately prior to each subsequent issuance of Incentive Units following the initial issuance described in the second sentence of Section 3.05(a), the Board shall determine in good faith the Incentive Liquidation Value. In each Award Agreement that the Company enters into with a Service Provider for the issuance of new Incentive Units, the Board shall include an appropriate Profits Interest Hurdle for such Incentive Units on the basis of the Incentive Liquidation Value immediately prior to the issuance of such Incentive Units.

(e) The Company and each Member hereby acknowledge and agree that, with respect to any Service Provider, such Service Provider's Incentive Units constitute a "profits interest" in the Company within the meaning of Rev. Proc. 93-27 (a "**Profits Interest**"), and that any and all Incentive Units received by a Service Provider are received in exchange for the provision of services by the Service Provider to or for the benefit of the Company in a Service Provider capacity or in anticipation of becoming a Service Provider. The Company and each Service Provider who receives Incentive Units hereby agree to comply with the provisions of Rev. Proc. 2001-43, and neither the Company nor any Service Provider who receives Incentive Units shall perform any act or take any position inconsistent with the application of Rev. Proc. 2001-43 or any future Internal Revenue Service guidance or other Governmental Authority that supplements or supersedes the foregoing Revenue Procedures.

(f) Incentive units shall receive the following tax treatment:

(i) the Company and each Service Provider who receives Incentive Units shall treat such Service Provider as the owner of such Incentive Units from the date of their receipt, and the Service Provider receiving such Incentive Units shall take into account their distributive share of Net Income, Net Loss, income, gain, loss, and deduction associated with the Incentive Units in computing such Service Provider's income tax liability for the entire period during which such Service Provider holds the Incentive Units.

(ii) each Service Provider that receives Incentive Units shall make a timely and effective election under Code Section 83(b) with respect to such Incentive Units and shall promptly provide a copy to the Company. Except as otherwise determined by the Board, both the Company and all Members shall (A) treat such Incentive Units as outstanding for tax purposes, (B) treat such Service

Provider as a partner for tax purposes with respect to such Incentive Units and (C) file all tax returns and reports consistently with the foregoing. Neither the Company nor any of its Members shall deduct any amount (as wages, compensation, or otherwise) with respect to the receipt of such Incentive Units for federal income tax purposes.

(iii) in accordance with the finally promulgated successor rules to Proposed Treasury Regulations Section 1.83-3(l) and IRS Notice 2005-43, each Member, by executing this Agreement, authorizes and directs the Company to elect a safe harbor under which the fair market value of any Incentive Units issued after the effective date of such Proposed Treasury Regulations (or other guidance) will be treated as equal to the liquidation value (within the meaning of the Proposed Regulations or successor rules) of the Incentive Units as of the date of issuance of such Incentive Units. In the event that the Company makes a safe harbor election as described in the preceding sentence, each Member hereby agrees to comply with all safe harbor requirements with respect to Transfers of Units while the safe harbor election remains effective.

(g) Except as expressly conferred by law or as otherwise set forth under this Agreement, the holders of Incentive Units shall have no voting rights. Notwithstanding the foregoing, so long as any Incentive Units remain outstanding, the Company shall not, without the affirmative vote of the holders of a majority of the Incentive Units outstanding at the time, given in person or by proxy, either in writing or at a meeting (voting separately as a class), amend, alter or repeal, whether by merger, consolidation or otherwise, the provisions of this Agreement applicable to Incentive Units so as to materially and adversely affect any right or privilege of the Incentive Units or the Incentive Unitholders as such.

Section 3.06 Certification of Units.

(a) The Managers in their sole discretion may, but shall not be required to, issue certificates to the Members representing the Units held by such Members.

(b) In the event that the Managers shall issue certificates representing Units in accordance with Section 3.06(a), then in addition to any other legend required by Applicable Law, all certificates representing issued and outstanding Units shall bear a legend substantially in the following form:

THE UNITS REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO AN AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT AMONG THE COMPANY AND ITS MEMBERS, A COPY OF WHICH IS ON FILE AT THE PRINCIPAL EXECUTIVE OFFICE OF THE COMPANY. NO TRANSFER, SALE, ASSIGNMENT, PLEDGE, HYPOTHECATION, OR OTHER DISPOSITION OF THE UNITS REPRESENTED BY THIS CERTIFICATE MAY BE MADE EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF SUCH AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT.

THE OFFER AND SALE OF UNITS REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR UNDER ANY OTHER APPLICABLE SECURITIES LAWS AND MAY NOT BE TRANSFERRED, SOLD, ASSIGNED, PLEDGED, HYPOTHECATED, OR OTHERWISE DISPOSED EXCEPT (A) PURSUANT TO A REGISTRATION STATEMENT EFFECTIVE UNDER SUCH ACT AND LAWS OR (B) PURSUANT TO AN EXEMPTION FROM REGISTRATION THEREUNDER.

ARTICLE IV
MEMBERS

Section 4.01 Members; Percentage Interests.

(a) The names and addresses of the Members and number and class of Units held by each Member as of the date hereof are set forth on **Schedule A** to this Agreement (the "**Members Schedule**").

(b) Upon any issuance of additional Units or Transfer of any Units (in either case in accordance with the provisions of this Agreement) or receipt by the Company of notice of a change of address of a Member, the Managers shall, without the requirement to obtain the consent of any other Member, amend the Members Schedule to reflect such issuance or Transfer, and if applicable, admission of a new Member, or change of address.

Section 4.02 Admission of New Members.

(a) New Members may be admitted from time to time in connection with (i) an issuance of Units by the Company in accordance with the provisions of this Agreement, subject to compliance with the provisions of Section 3.02, Section 3.03, Section 3.04, Section 8.02, and Section 10.01(b), as applicable, and (ii) a Transfer of Units, subject to compliance with the provisions of ARTICLE X, and in either case, following compliance with the provisions of Section 4.02(b).

(b) In order for any Person not already a Member to be admitted as a Member, whether pursuant to an issuance or Transfer of Units (including a Permitted Transfer), such Person shall have executed and delivered to the Company a written undertaking substantially in the form of the Joinder Agreement and, if such Person is an individual who has a Spouse, an executed written undertaking from such Spouse substantially in the form of the Spousal Consent. Upon the amendment of the Members Schedule by the Managers in accordance with the provisions of this Agreement and the satisfaction of any other applicable conditions as may reasonably be deemed necessary or appropriate by the Managers, including, if applicable, the receipt by the Company of payment for the issuance of the applicable Units or the delivery of any certificate representing the Transferred Units, duly endorsed to the Transferee to which the Units are to be Transferred, such Person shall be admitted as a Member and deemed listed as such on the books and records of the Company and thereupon shall be issued their Units; *provided, however*, that in the case of a Transfer of Units (including a Permitted Transfer), the Transferor shall pay, or reimburse

the Company for, all costs incurred by the Company in connection with such Transfer and admission of the Transferee as a Member. The Managers shall also adjust the Capital Accounts of the Members as necessary in accordance with Section 5.03 or Section 5.04.

Section 4.03 Representations and Warranties of Members. By execution and delivery of this Agreement or a Joinder Agreement, as applicable, each of the Members, whether admitted as of the date hereof or pursuant to Section 4.02, represents and warrants to the Company and acknowledges that:

(a) The offer and sale of Units have not been registered under the Securities Act or the securities laws of any other jurisdiction, are issued in reliance upon federal and state exemptions for transactions not involving a public offering, and cannot be disposed of unless (i) they are subsequently registered or exempted from registration under the Securities Act and (ii) the provisions of this Agreement have been complied with;

(b) Such Member residing in the United States (i) is an "accredited investor" within the meaning of Rule 501 promulgated under the Securities Act and (ii) agrees to furnish any additional information requested by the Managers or the Company to assure compliance with applicable U.S. federal and state securities laws in connection with the purchase and sale of the Units;

(c) Such member not residing in the United States (i) was not offered the Units within the United States and is located or organized outside of the United States, and (ii) subject to the transfer restrictions set forth in this Agreement, such Member will not resell the Units to any U.S. Person or any person within the United States until after the end of the one-year period commencing on the date hereof and any such transfer shall be in compliance with Regulation S of the Securities Act (the "**Restricted Period**").

(d) Such Member's Units are being acquired for such Member's own account solely for investment and not with a view to resale or distribution thereof;

(e) Such Member has been advised to obtain independent counsel to advise them individually in connection with the drafting, preparation, negotiation, and/or review of this Agreement and, if applicable, the Joinder Agreement. Such Member has conducted their own independent review and analysis of the business, operations, assets, liabilities, results of operations, financial condition, and prospects of the Company and such Member acknowledges having been provided adequate access to the personnel, properties, premises, and records of the Company for such purpose;

(f) The determination of such Member to acquire Units has been made by such Member independent of any other Member and independent of any statements or opinions as to the advisability of such purchase or as to the business, operations, assets, liabilities, results of operations, financial condition, and prospects of the Company that may have been made or given by any other Member or the Company or by any of their Affiliates or Representatives;

(g) Such Member has such knowledge and experience in financial and business matters and is capable of evaluating the merits and risks of an investment in the Company and making an informed decision with respect thereto;

(h) Such Member is able to bear the economic and financial risk of an investment in the Company for an indefinite period of time;

(i) The execution, delivery, and performance of this Agreement or the Joinder Agreement by such Member (i) if it is an entity, have been duly authorized by all requisite entity action on the part of such Member and do not require such Member to obtain any consent or approval that has not been duly obtained; and (ii) do not contravene in any material respect or result in a default under (A) any provision of any law or regulation applicable to such Member; (B) if such Member is an entity, its governing documents; or (C) any agreement or instrument to which such Member is a party or by which such Member is bound;

(j) This Agreement is valid, binding, and enforceable against such Member in accordance with its terms, except as may be limited by bankruptcy, insolvency, reorganization, moratorium, and other similar laws of general applicability relating to or affecting creditors' rights or general equity principles (regardless of whether considered at law or in equity); and

(k) Neither the issuance of any Units to such Member nor any provision contained herein will entitle such Member to remain in the employment of or other service to the Company or affect the right of the Company to terminate such Member's employment or other service at any time for any reason, other than as otherwise expressly provided herein or in such Member's employment, service, or other similar agreement with the Company, if applicable.

None of the foregoing shall replace, diminish, or otherwise adversely affect any Member's representations and warranties made by such Member in any Unit Purchase Agreement.

Section 4.04 No Personal Liability. Except as otherwise provided in the Delaware Act, by Applicable Law, or expressly in this Agreement, no Member will be obligated personally for any debt, obligation, or liability of the Company or another Member, whether arising in contract, tort, or otherwise, solely by reason of being a Member.

Section 4.05 No Withdrawal. So long as a Member continues to hold any Units, such Member shall not have the ability to withdraw or resign as a Member prior to the dissolution and winding up of the Company and any such withdrawal or resignation or attempted withdrawal or resignation by a Member prior to the dissolution or winding up of the Company shall be null and void. As soon as any Person who is a Member ceases to hold any Units, such Person shall no longer be a Member. A Member shall cease to be a Member as a result of the Bankruptcy of such Member or any other event specified in Section 18-304 of the Delaware Act.

Section 4.06 Death of Member. The death of a Member shall not cause the dissolution of the Company, except as otherwise provided in Section 12.01(d). In such event the Company and its business shall be continued by the remaining Member or Members and the Units owned by

the deceased Member shall automatically be Transferred to such Member's executors, administrators, testamentary trustees, legatees, or beneficiaries, as applicable, as Permitted Transferees; *provided, however*, that within a reasonable time after such Transfer, any such Permitted Transferee that is not a Member shall sign a written undertaking substantially in the form of the Joinder Agreement and take any other action required under Section 4.02(b) as a condition to their admission as a Member. Nothing in this Section 4.06 shall limit the Class A Members' right to appoint a successor Managers or elect to dissolve the Company in accordance with Section 8.06(c) following the death of the Managers.

Section 4.07 Voting. Except as otherwise expressly provided by this Agreement or as otherwise required by the Delaware Act or Applicable Law:

(a) Each Class A Member shall be entitled to one vote per Class A Unit on all matters upon which the Members have the right to vote under this Agreement;

(b) The Class B Units shall not entitle the holders thereof to vote on any matters required or permitted to be voted on by the Members; and

(c) The Incentive Units shall not entitle the holders thereof to vote on any matters required or permitted to be voted on by the Members.

Section 4.08 Meetings.

(a) Meetings of the Members may be called by (i) the Managers or (ii) the Class A Requisite Members; *provided, however*, that the Managers shall call a meeting of the Members prior to authorizing or taking (or permitting the Company to take) any Major Action.

(b) Written notice stating the place, date, and time of the meeting and, in the case of a meeting of the Members not regularly scheduled, describing the purpose(s) for which the meeting is called, shall be delivered not fewer than ten (10) days and not more than thirty (30) days before the date of the meeting to each Member, by or at the direction of the Managers or the Member(s) calling the meeting, as the case may be. The Members may hold meetings at the Company's principal office or at such other place as the Managers or the Member(s) calling the meeting may designate in the notice for such meeting.

(c) Any Member may participate in a meeting of the Members by means of conference telephone or other communications equipment by means of which all Persons participating in the meeting can hear each other, and participation in a meeting by such means shall constitute presence in person at such meeting.

(d) On any matter that is to be voted on by the Members, a Member may vote in person or by proxy, and such proxy may be granted in writing, by means of Electronic Transmission, or as otherwise permitted by Applicable Law. Every proxy shall be revocable in the discretion of the Member executing it unless otherwise provided in such proxy; *provided*, that such right to revocation shall not invalidate or otherwise affect actions taken under such proxy prior to such revocation.

(e) The business to be conducted at such meeting need not be limited to the purpose described in the notice; *provided*, that the Members with a right to vote on any matter subject to a vote at the meeting shall have been notified of the meeting in accordance with Section 4.08(b); and *provided, further*, that, notwithstanding anything herein to the contrary, any Class A Member shall have the right to require removal from the meeting of any Member holding only Class B Units or Incentive Units prior to any discussion of business at the meeting for which such Units do not have a vote pursuant to the provisions of this Agreement. Attendance of a Member at any meeting shall constitute a waiver of notice of such meeting, except where a Member attends a meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

Section 4.09 Quorum; Required Vote. A quorum of any meeting of the Members shall require the presence in person or by proxy of the Class A Requisite Members. Subject to Section 4.10, no action at any meeting may be taken by the Members unless the applicable quorum is present. Subject to Section 4.10, no action may be taken by the Members at any meeting at which a quorum is present without the affirmative vote of the Class A Requisite Members; *provided* that, if a greater percentage of Units is required under this Agreement or by Applicable Law to take such action, then the affirmative vote of Members holding such greater percentage of Units shall be required.

Section 4.10 Action Without Meeting. Notwithstanding the provisions of Section 4.08 and Section 4.09, any matter that is to be voted on, consented to, or approved by Members may be taken without a meeting, without prior notice, and without a vote, if (a) authorized by the Managers and (b) consented to, in writing or by Electronic Transmission, by a Member or Members holding not less than the minimum number of Units that would be necessary to authorize or take such action at a meeting at which each Member entitled to vote on the action were present and voted. A record shall be maintained by the Managers of each such action taken by written consent of a Member or Members.

Section 4.11 Power of Members. The Members shall have the power to exercise any and all rights or powers granted to Members pursuant to the express terms of this Agreement and the Delaware Act. Except as otherwise specifically provided in Section 8.01 or otherwise in this Agreement or required by the Delaware Act, no Member, in their capacity as a Member, shall have the power to act for or on behalf of, or to bind, the Company.

Section 4.12 No Interest in Company Property. No real or personal property of the Company shall be deemed to be owned by the Managers or any other Member individually, but shall be owned by, and title shall be vested solely in, the Company. Without limiting the foregoing, each Member hereby irrevocably waives during the term of the Company any right that such Member may have to maintain any action for partition with respect to the property of the Company.

ARTICLE V
CAPITAL CONTRIBUTIONS; CAPITAL ACCOUNTS

Section 5.01 Initial Capital Contributions. Concurrently with the execution of this Agreement, each Initial Member (a) has made the Capital Contribution giving rise to such Initial

Member's initial Capital Account and is hereby admitted to the Company as a member; and (b) is deemed to own the number and class of Units, in each case in the amounts set forth opposite such Initial Member's name, on the Members Schedule as in effect on the date hereof.

Section 5.02 Additional Capital Contributions.

(a) No Member shall be required to make any additional Capital Contributions to the Company. Any future Capital Contributions made by any Member shall only be made with the approval of the Managers, subject to the applicable provisions of Section 8.02, and in connection with an issuance of Units made in compliance with the other provisions of this Agreement.

(b) No Member shall be required to lend any funds to the Company and no Member shall have any personal liability for the payment or repayment of any Capital Contribution by or to any other Member.

Section 5.03 Maintenance of Capital Accounts. The Company shall establish and maintain for each Member a separate capital account (a "**Capital Account**") on its books and records in accordance with this Section 5.03. Each Capital Account shall be established and maintained in accordance with the following provisions:

(a) Each Member's Capital Account shall be increased by the amount of:

(i) such Member's Capital Contributions, including such Member's initial Capital Contribution;

(ii) any Net Income or other item of income or gain allocated to such Member pursuant to ARTICLE VI; and

(iii) any liabilities of the Company that are assumed by such Member or secured by any property Distributed to such Member.

(b) Each Member's Capital Account shall be decreased by:

(i) the cash amount or Book Value of any property Distributed to such Member pursuant to ARTICLE VII and Section 12.03(c);

(ii) the amount of any Net Loss or other item of loss or deduction allocated to such Member pursuant to ARTICLE VI; and

(iii) the amount of any liabilities of such Member assumed by the Company or which are secured by any property contributed by such Member to the Company.

Section 5.04 Succession Upon Transfer. In the event that any Units are Transferred in accordance with the terms of this Agreement, the Transferee shall succeed to the Capital Account of the Transferor to the extent it relates to the Transferred Units and, subject to Section 6.04, shall receive allocations and Distributions pursuant to ARTICLE VI, ARTICLE VII, and ARTICLE XII

in respect of such Units. Any reference in this Agreement to a Distribution to a Person shall include any Distributions made to a former or Transferor Member on account of Units Transferred to such Person.

Section 5.05 Negative Capital Accounts. In the event that any Member shall have a deficit balance in such Member's Capital Account, such Member shall have no obligation, during the term of the Company or upon dissolution or liquidation thereof, to restore such negative balance or make any Capital Contributions to the Company by reason thereof, except as may be required by Applicable Law or in respect of any negative balance resulting from a withdrawal of capital or dissolution in contravention of this Agreement.

Section 5.06 No Withdrawal. No Member shall be entitled to withdraw any part of such Member's Capital Account or to receive any Distribution from the Company, except as provided in this Agreement. No Member shall receive any interest, salary, or drawing with respect to such Member's Capital Contributions or Capital Account, except as otherwise provided in this Agreement. The Capital Accounts are maintained for the sole purpose of allocating items of income, gain, loss, and deduction among the Members and shall have no effect on the amount of any Distributions to any Members, in liquidation or otherwise.

Section 5.07 Treatment of Loans from Members. Loans by any Member to the Company shall not be considered Capital Contributions and shall not affect the maintenance of such Member's Capital Account, other than to the extent provided in Section 5.03(a)(iii), if applicable.

Section 5.08 Modifications. The foregoing provisions and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Treasury Regulations Section 1.704-1(b) and shall be interpreted and applied in a manner consistent with such Treasury Regulations. If the Managers determine that it is prudent to modify the manner in which the Capital Accounts, or any increases or decreases to the Capital Accounts, are computed in order to comply with such Treasury Regulations, the Managers may authorize such modifications.

ARTICLE VI
ALLOCATIONS

Section 6.01 Allocation of Net Income and Net Loss. For each Fiscal Year (or portion thereof), except as otherwise provided in this Agreement, Net Income and Net Loss (and, to the extent necessary, individual items of income, gain, loss, or deduction) of the Company shall be allocated among the Members in a manner such that, after giving effect to the special allocations set forth in Section 6.02, the Capital Account balance of each Member, immediately after making such allocations, is, as nearly as possible, equal to (a) the Distributions that would be made to such Member pursuant to Section 12.03(c) if the Company were dissolved, its affairs wound up, and its assets sold for cash equal to their Book Value, all Company liabilities were satisfied (limited with respect to each Nonrecourse Liability to the Book Value of the assets securing such liability), and the net assets of the Company were Distributed, in accordance with Section 12.03(c), to the Members immediately after making such allocations, minus (b) such Member's share of Company

Minimum Gain and Member Nonrecourse Debt Minimum Gain, computed immediately prior to the hypothetical sale of assets.

Section 6.02 Regulatory and Special Allocations. Notwithstanding the provisions of Section 6.01:

(a) If there is a net decrease in Company Minimum Gain (determined according to Treasury Regulations Section 1.704-2(d)(1)) during any Fiscal Year, each Member shall be specially allocated Net Income for such Fiscal Year (and, if necessary, subsequent Fiscal Years) in an amount equal to such Member's share of the net decrease in Company Minimum Gain, determined in accordance with Treasury Regulations Section 1.704-2(g). The items to be so allocated shall be determined in accordance with Treasury Regulations Sections 1.704-2(f)(6) and 1.704-2(j)(2). This Section 6.02(a) is intended to comply with the "minimum gain chargeback" requirement in Treasury Regulations Section 1.704-2(f) and shall be interpreted consistently therewith.

(b) Member Nonrecourse Deductions shall be allocated in the manner required by Treasury Regulations Section 1.704-2(i). Except as otherwise provided in Treasury Regulations Section 1.704-2(i)(4), if there is a net decrease in Member Nonrecourse Debt Minimum Gain during any Fiscal Year, each Member that has a share of such Member Minimum Gain shall be specially allocated Net Income for such Fiscal Year (and, if necessary, subsequent Fiscal Years) in an amount equal to that Member's share of the net decrease in Member Nonrecourse Debt Minimum Gain. Items to be allocated pursuant to this paragraph shall be determined in accordance with Treasury Regulations Sections 1.704-2(i)(4) and 1.704-2(j)(2). This Section 6.02(b) is intended to comply with the "minimum gain chargeback" requirements in Treasury Regulations Section 1.704-2(i)(4) and shall be interpreted consistently therewith.

(c) In the event any Member unexpectedly receives any adjustments, allocations, or distributions described in Treasury Regulations Section 1.704-1(b)(2)(ii)(d)(4), (5), or (6), Net Income shall be specially allocated to such Member in an amount and manner sufficient to eliminate the Adjusted Capital Account Deficit created by such adjustments, allocations, or distributions as quickly as possible. This Section 6.02(c) is intended to comply with the qualified income offset requirement in Treasury Regulations Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

(d) The allocations set forth in Section 6.02(a), Section 6.02(b), and Section 6.02(c) (the "**Regulatory Allocations**") are intended to comply with certain requirements of the Treasury Regulations under Code Section 704. Notwithstanding any other provisions of this ARTICLE VI (other than the Regulatory Allocations), the Regulatory Allocations shall be taken into account in allocating Net Income and Net Losses among Members so that, to the extent possible, the net amount of such allocations of Net Income and Net Losses and other items and the Regulatory Allocations to each Member shall be equal to the net amount that would have been allocated to such Member if the Regulatory Allocations had not occurred.

(e) The Company and the Members acknowledge that allocations like those described in Proposed Treasury Regulations Section 1.704-1(b)(4)(xii)(c) ("**Forfeiture Allocations**") result from the allocations of Net Income and Net Loss provided for in this Agreement. For the avoidance of doubt, the Company is entitled to make Forfeiture Allocations and, once required by applicable final or temporary guidance, allocations of Net Income and Net Loss will be made in accordance with Proposed Treasury Regulations Section 1.704-1(b)(4)(xii)(c) or any successor provision or guidance.

Section 6.03 Tax Allocations.

(a) Subject to Section 6.03(b) through Section 6.03(e), all income, gains, losses, and deductions of the Company shall be allocated, for federal, state, and local income tax purposes, among the Members in accordance with the allocation of such income, gains, losses, and deductions among the Members for computing their Capital Accounts, except that if any such allocation for tax purposes is not permitted by the Code or other Applicable Law, the Company's subsequent income, gains, losses, and deductions shall be allocated among the Members for tax purposes, to the extent permitted by the Code and other Applicable Law, so as to reflect as nearly as possible the allocation set forth herein in computing their Capital Accounts.

(b) Items of Company taxable income, gain, loss, and deduction with respect to any property contributed to the capital of the Company shall be allocated among the Members in accordance with Code Section 704(c) and the traditional method with curative allocations of Treasury Regulations Section 1.704-3(c), so as to take account of any variation between the adjusted basis of such property to the Company for federal income tax purposes and its Book Value.

(c) If the Book Value of any Company asset is adjusted pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(f) as provided in clause (c) of the definition of Book Value, subsequent allocations of items of taxable income, gain, loss, and deduction with respect to such asset shall take account of any variation between the adjusted basis of such asset for federal income tax purposes and its Book Value in the same manner as under Code Section 704(c).

(d) Allocations of tax credit, tax credit recapture, and any items related thereto shall be allocated to the Members according to their interests in such items as determined by the Managers taking into account the principles of Treasury Regulations Section 1.704-1(b)(4)(ii).

(e) Allocations pursuant to this Section 6.03 are solely for purposes of federal, state, and local taxes and shall not affect, or in any way be taken into account in computing, any Member's Capital Account or share of Net Income, Net Losses, Distributions, or other items pursuant to any provisions of this Agreement.

Section 6.04 Allocations in Respect of Transferred Units. In the event of a Transfer of Units during any Fiscal Year made in compliance with the provisions of ARTICLE X, Net Income,

Net Losses, and other items of income, gain, loss, and deduction of the Company attributable to such Units for such Fiscal Year shall be determined using the interim closing of the books method.

Section 6.05 Curative Allocations. In the event that the Managers determine, after consultation with counsel experienced in income tax matters, that the allocation of any item of Company income, gain, loss, or deduction is not specified in this ARTICLE VI (an "**Unallocated Item**"), or that the allocation of any item of Company income, gain, loss, or deduction hereunder is clearly inconsistent with the Members' economic interests in the Company (determined by reference to the general principles of Treasury Regulations Section 1.704-1(b) and the factors set forth in Treasury Regulations Section 1.704-1(b)(3)(ii)) (a "**Misallocated Item**"), then the Managers may allocate such Unallocated Items, or reallocate such Misallocated Items, to reflect such economic interests; *provided*, that no such allocation will be made without the prior consent of each Member that would be adversely and disproportionately affected thereby; and *provided, further*, that no such allocation shall have any material effect on the amounts Distributable to any Member, including the amounts to be Distributed upon the complete liquidation of the Company.

ARTICLE VII
DISTRIBUTIONS

Section 7.01 General.

(a) Subject to Section 7.01(b), Section 7.02, Section 7.04, and except as otherwise expressly provided in ARTICLE XII, all Distributions shall, after allowance for payment of all debts, liabilities, and obligations of the Company then due and payable and such reserves as the Managers reasonably deem necessary to the operation of the Company's business, be made to the Members, at such times as the Managers may determine, in the following manner:

(i) first, to the Class A Members and the Class B Members, in the proportion that the amount of each such Member's total unreturned Capital Contribution bears to the aggregate amount of all unreturned Capital Contributions of all such Members, until the cumulative amount distributed to such Members pursuant to this Section 7.01(a)(i) equals the aggregate of the Capital Contributions made by all such Members; and

(ii) thereafter, except as provided below in Section 7.01(c), any remaining amounts to the Members holding Class A, Class B, and Incentive Units pro rata in proportion to their aggregate holdings of Class A, Class B, and Incentive Units treated as one class of Units.

(b) Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not make any Distribution if such Distribution would violate Section 18-607 of the Delaware Act or other Applicable Law.

(c) Notwithstanding the provisions of Section 7.01(a), no distribution (other than distributions pursuant to Section 7.02 shall be made to a Member on account of such Member's Restricted Incentive Units. Any amount that would otherwise be distributed to

such a Member but for the application of the preceding sentence shall instead be retained in a segregated Company account to be distributed in accordance with Section 7.01(a) and paid to such Member if, as, and when the Restricted Incentive Unit to which such retained amount relates vests pursuant to Section 3.05(c); provided, that if such Restricted Incentive Unit is forfeited, the retained amount shall be forfeited to the Company and reallocated pro rata to the holders of Common Units and Incentive Units that have satisfied their applicable Profits Interest Hurdle and remain outstanding at such time. It is the intention of the parties to this Agreement that distributions to any Service Provider with respect to their Incentive Units be limited to the extent necessary so that the related Membership Interest constitutes a Profits Interest. In furtherance of the foregoing, and notwithstanding anything to the contrary in this Agreement, the Board shall, if necessary, limit any distributions to any Service Provider with respect to their Incentive Units so that such distributions do not exceed the available profits in respect of such Service Provider's related Profits Interest. Available profits shall include the aggregate amount of profit and unrealized appreciation in all of the assets of the Company between the date of issuance of such Incentive Units and the date of such distribution, it being understood that such unrealized appreciation shall be determined on the basis of the Profits Interest Hurdle applicable to such Incentive Unit. In the event that a Service Provider's distributions and allocations with respect to their Incentive Units are reduced pursuant to the preceding sentence, an amount equal to such excess distributions shall be treated as instead apportioned to the holders of Common Units and Incentive Units that have met their Profits Interest Hurdle (such Incentive Units, "**Qualifying Incentive Units**"), pro rata in proportion to their aggregate holdings of Common Units and Qualifying Incentive Units treated as one class of Units.

Section 7.02 Tax Advances.

(a) Subject to the Managers' sole discretion to retain any amounts necessary to satisfy the Company's obligations, at least five (5) days before each date prescribed by the Code for a calendar-year corporation to pay quarterly installments of estimated tax, the Company shall use commercially reasonable efforts to Distribute cash to each Member in proportion to and to the extent of such Member's Quarterly Estimated Tax Amount for the applicable calendar quarter (each such Distribution, a "**Tax Advance**").

(b) If, at any time after the final Quarterly Estimated Tax Amount has been Distributed pursuant to Section 7.02(a) with respect to any Fiscal Year, the aggregate Tax Advances to any Member with respect to such Fiscal Year are less than such Member's Tax Amount for such Fiscal Year (a "**Shortfall Amount**"), the Company shall use commercially reasonable efforts to Distribute cash in proportion to and to the extent of each Member's Shortfall Amount. The Company shall use commercially reasonable efforts to Distribute Shortfall Amounts with respect to a Fiscal Year before the seventy-fifth (75th) day of the next succeeding Fiscal Year; *provided*, that if the Company has made Distributions other than pursuant to this Section 7.02, the Managers may apply such Distributions to reduce any Shortfall Amount.

(c) If the aggregate Tax Advances made to any Member pursuant to this Section 7.02 for any Fiscal Year exceed such Member's Tax Amount (an "**Excess Amount**"), such

Excess Amount shall reduce subsequent Tax Advances that would be made to such Member pursuant to this Section 7.02.

(d) Any Distributions made to a Member pursuant to this Section 7.02 shall be treated for purposes of this Agreement as advances on Distributions pursuant to Section 7.01(a) and shall reduce, dollar-for-dollar, the amount otherwise Distributable to such Member pursuant to Section 7.01(a).

Section 7.03 Tax Withholding; Withholding Advances.

(a) If requested by the Managers, each Member shall, if able to do so, deliver to the Managers:

(i) an affidavit in form satisfactory to the Managers that such Member (or its members, as the case may be) is not subject to withholding under the provisions of any federal, state, local, foreign, or other Applicable Law;

(ii) any certificate that the Managers may reasonably request with respect to any such laws; and/or

(iii) any other form or instrument reasonably requested by the Managers relating to such Member's status under such law.

If a Member fails or is unable to deliver to the Managers the affidavit described in Section 7.03(a)(i), the Managers may withhold amounts from such Member in accordance with Section 7.03(b).

(b) The Company is hereby authorized at all times to make payments ("**Withholding Advances**") with respect to each Member in amounts required to discharge any obligation of the Company (as determined by the Managers based on the advice of legal or tax counsel to the Company) to withhold or make payments to any federal, state, local, or foreign taxing authority (a "**Taxing Authority**") with respect to any Distribution or allocation by the Company of income or gain to such Member (including payments made pursuant to Code Section 6225 and allocable to a Member as determined by the Managers) and to withhold the same from Distributions to such Member. Any funds withheld from a Distribution by reason of this Section 7.03(b) shall nonetheless be deemed Distributed to the Member in question for all purposes under this Agreement and, at the option of the Managers, shall be charged against the Member's Capital Account.

(c) Any Withholding Advance made by the Company to a Taxing Authority on behalf of a Member and not simultaneously withheld from a Distribution to that Member shall, with interest thereon accruing from the date of payment at a rate equal to the prime rate published in the Wall Street Journal on the date of payment plus two percent (2.0%) per annum (the "**Company Interest Rate**"):

(i) be promptly repaid to the Company by the Member on whose behalf the Withholding Advance was made (which repayment by the Member shall not constitute a Capital Contribution, but shall credit the Member's Capital Account if

the Managers shall have initially charged the amount of the Withholding Advance to the Capital Account); or

(ii) with the consent of the Managers, be repaid by reducing the amount of the next succeeding Distribution or Distributions to be made to such Member (which reduction amount shall be deemed to have been Distributed to the Member, but which shall not further reduce the Member's Capital Account if the Managers shall have initially charged the amount of the Withholding Advance to the Capital Account).

Interest shall cease to accrue from the time the Member on whose behalf the Withholding Advance was made repays such Withholding Advance (and all accrued interest) by either method of repayment described above.

(d) Each Member hereby agrees to indemnify and hold harmless the Company and the other Members from and against any liability with respect to taxes, interest, or penalties which may be asserted by reason of the Company's failure to deduct and withhold tax on amounts Distributable or allocable to such Member. The Company may pursue and enforce all rights and remedies it may have against each Member under this Section 7.03, including bringing a lawsuit to collect repayment with interest of any Withholding Advances.

(e) Neither the Company nor the Managers shall be liable for any excess taxes withheld in respect of any Distribution or allocation of income or gain to a Member. In the event of an overwithholding, a Member's sole recourse shall be to apply for a refund from the appropriate Taxing Authority.

(f) The provisions of this Section 7.03 and the obligations of a Member or former Member pursuant to Section 7.03 shall survive the termination, dissolution, liquidation, and winding up of the Company or the Transfer of such Member's Units.

Section 7.04 Distributions in Kind.

(a) Subject to Section 8.02(d), the Managers may make Distributions to the Members in the form of securities or other property held by the Company; *provided* that Tax Advances shall be made only in cash. In any non-cash Distribution, the securities or property so Distributed will be Distributed among the Members in the same proportion and priority as cash equal to the Fair Market Value of such securities or property would be Distributed among the Members pursuant to Section 7.01.

(b) Any such Distribution of securities made in accordance with this Agreement shall be subject to such conditions and restrictions as the Managers determine are required or advisable to ensure compliance with Applicable Law. In furtherance of the foregoing, the Managers may require that the Members execute and deliver such documents as the Managers may deem necessary or appropriate to ensure compliance with all federal and state securities laws that apply to such Distribution and any further Transfer of the Distributed securities and may appropriately legend the certificates that represent such securities to reflect any restriction on Transfer with respect to such laws.

ARTICLE VIII
MANAGEMENT

Section 8.01 Management of the Company.

(a) A board of managers of the Company (the "**Board**") is hereby established and shall be comprised of natural Persons (each such Person, a "**Manager**") who shall be appointed in accordance with the provisions of Section 8.01 and constitute the "managers" (as that term is defined in the Delaware Act) of the Company. The business and affairs of the Company shall be managed, operated, and controlled by or under the direction of the Board, and the Board shall have, and is hereby granted, the full and complete power, authority, and discretion for, on behalf of, and in the name of the Company, to take such actions as it may in its sole discretion deem necessary or advisable to carry out any and all of the objectives and purposes of the Company, to exercise any rights and powers granted to the Company under this Agreement, and to exercise all power and authority vested in managers under the Delaware Act, in each case subject only to the terms of this Agreement, including Section 8.02. No Manager, acting in such Manager's capacity as such, shall have any authority to bind the Company with respect to any matter except pursuant to a resolution authorizing such action that is duly adopted by the Board by the affirmative vote required with respect to such matter pursuant to this Agreement.

(b) The number of Managers shall be fixed from time to time by the affirmative vote of Class A Requisite Members, but the number of Managers shall not be less than two (2). The Company shall initially have two (2) Managers, who shall be Michael Beucler and Jaswinder Sahi.

(c) Managers shall be appointed, from time-to-time by the affirmative vote of Class A Requisite Members. Each Manager, including each of the initial Managers named in this Agreement, shall serve for a term ending at the next meeting of Members called for the purpose of electing Managers, or until the Manager's earlier, death, resignation or removal.

(d) If there is more than one Manager serving, all decisions requiring action of the Managers or relating to the business or affairs of the Company shall be decided by the affirmative vote or consent of a majority of the Managers.

(e) On any matter that is to be voted on by Managers, a Manager may vote in person or by proxy, and such proxy may be granted in writing, by means of electronic transmission or as otherwise permitted by Applicable Law. Every proxy shall be revocable in the discretion of the Manager executing it unless otherwise provided in such proxy; provided, that such right to revocation shall not invalidate or otherwise affect actions taken under such proxy prior to such revocation.

(f) Any action of the Managers may be taken without a meeting if either (i) a written consent of a majority of the Managers shall approve such action; provided, that prior written notice of such action is provided to all Managers at least one (1) day before such action is taken, or (ii) a written consent constituting all of the Managers shall approve

such action. Such consent shall have the same force and effect as a vote at a meeting and may be stated as such in any document or instrument filed with the Secretary of State of Delaware.

Section 8.02 Actions Requiring Class A Member Approval. Without the prior approval of the Class A Requisite Members, the Managers shall not cause or permit the Company to, either directly or indirectly, do or enter into any commitment to do any of the following (each, a "**Major Action**"):

(a) Except as provided in Section 14.10(b), amend, modify, or waive the Certificate of Formation or this Agreement;

(b) Engage in or enter into any business other than the Business;

(c) Authorize or issue any New Units other than (i) Units authorized pursuant to Section 3.02 and Section 3.03 on the date hereof or (ii) Units authorized or issued in accordance with Section 3.04, so long as such Units are not superior in any respect to the Class A Units on the date hereof, including with respect to dividends, Distributions, redemption rights, voting rights, or otherwise;

(d) Authorize or pay any Distribution to any holder of, or redeem or repurchase, any Units, other than Distributions (i) that are payable in cash in accordance with Section 7.01 or Section 7.02, or (ii) pursuant to Section 12.03(c) or Section 12.03(d);

(e) Incur any indebtedness, pledge or grant a Lien on any assets, or guarantee, assume, endorse, or otherwise become responsible for the obligations of any other Person;

(f) Make any loan, advance, or capital contribution in or to any Person;

(g) Appoint or remove the Company's auditors or accountants or make any changes in the accounting methods or policies of the Company (other than as required by GAAP);

(h) Except as expressly provided in this Agreement, enter into, amend in any material respect, waive, or terminate (other than pursuant to its terms) any Related-Party Agreement other than (i) as reasonably required by the Company and on terms no less favorable to the Company than those that could be obtained from an unaffiliated third party on an arm's-length basis; *provided*, that no Class A Member with a direct interest in such Related-Party Agreement shall be eligible to vote on such matter;

(i) Enter into or effect any transaction or series of related transactions involving the purchase, lease, license, exchange, or other acquisition (including by merger, consolidation, acquisition of stock, or acquisition of assets) by the Company of any assets and/or equity interests of any Person, other than in the ordinary course of business consistent with past practice;

(j) Enter into or effect any transaction or series of related transactions involving the sale, lease, license, exchange, or other disposition (including by merger, consolidation,

sale of equity, or sale of assets) by the Company of any assets, other than pursuant to a Drag-Along Sale in accordance with Section 10.04 or in the ordinary course of business consistent with past practice;

(k) Authorize or consummate a merger, interest exchange, consolidation, conversion, or other similar transaction involving the Company;

(l) Establish a subsidiary or enter into any joint venture or similar business arrangement;

(m) Settle any lawsuit, legal action, dispute, arbitration, or other similar judicial or administrative proceeding, in each case with a value or amount in controversy in excess of $25,000;

(n) Initiate or consummate an initial Public Offering, make a public offering and sale of any Units or any other securities of the Company or any successor entity pursuant to a registration statement under the Securities Act, or otherwise become subject to the periodic reporting requirements of Sections 13 or 15(d) of the Securities Exchange Act of 1934, as amended;

(o) Dissolve, wind-up, or liquidate the Company or initiate or consent to an involuntary bankruptcy proceeding involving the Company.

Section 8.03 Officers. The Managers may appoint individuals as officers of the Company (the "**Officers**") as it deems necessary or desirable to carry on the business of the Company and the Managers may delegate to such Officers such power and authority as the Managers deem advisable. No Officer need be a Member. Any individual may hold two or more offices of the Company. Each Officer shall hold office until such Officer's successor is designated by the Managers or until such Officer's earlier death, resignation, or removal. Any Officer may resign at any time on written notice to the Managers. Any Officer may be removed by the Managers with or without cause at any time. A vacancy in any office occurring because of death, resignation, removal, or otherwise, may, but need not, be filled by the Managers.

Section 8.04 Devotion of Time and Duties of Managers. The Managers shall devote so much of its time and attention to the business of the Company as the Managers deem appropriate in its sole discretion for the proper performance of the Managers' duties hereunder.

Section 8.05 Compensation and Reimbursement of Managers. Except as expressly provided in this Agreement or in any agreement that may be entered into in accordance with Section 8.02(h), the Managers shall not be entitled to any fees, compensation, or other remuneration for its services as Managers or otherwise hereunder, except that the Company shall reimburse the Managers on a monthly basis for all ordinary and necessary out-of-pocket expenses incurred by it or its Affiliate in the performance of such services in accordance with this Agreement, including for the portion of its or its Affiliate's administrative and overhead expenses (including the portion of any salaries of officers or employees of the Managers or their Affiliates) reasonably utilized in the performance of such services. Any such reimbursed expenses, including for any such administrative or overhead expenses, shall be reasonable in amount. Any amounts payable to the Managers pursuant to this Section 8.05 shall be treated as expenses of the Company

and shall not be deemed to constitute Distributions to the Managers to which it may be entitled pursuant to other provisions of this Agreement.

Section 8.06 Removal, Resignation, Replacement of Managers.

(a) A Manager may be removed as Manager of the Company at any time, with or without cause, by the Class A Requisite Members; *provided* that such removal shall not become effective unless a successor to the removed Manager has been appointed in accordance with Section 8.06(c), effective as of the removal date;

(b) The Manager may resign at any time as Manager of the Company by delivering written notice of such resignation to the Company (with a copy to the Class A Members) at least thirty (30) days before the effective date of such resignation; *provided, however*, that such resignation may, at the election of the Class A Requisite Members, become effective immediately after the effective time of their earlier appointment of a successor Manager. The Manager shall cease to be a Manager if it ceases to be a Member as provided in Section 4.05 or Section 4.06.

(c) If a Manager is removed in accordance with Section 8.06(a), resigns, or otherwise ceases to be a Member or Manager, the Class A Requisite Members shall appoint a Member to serve as successor Manager.

(d) From and after a former Manager ceasing to be a Manager, whether due to their removal pursuant to Section 8.06(a), resignation, or otherwise in accordance with this Agreement, such Person shall no longer exercise any authority or act as a Manager of the Company, including pursuant to Section 8.01; *provided, however*, that any such removal or resignation of the Board in such capacity shall not otherwise affect its rights as a Member or constitute a withdrawal of such Member from the Company.

Section 8.07 Other Activities. Each Member, including the Managers, and each such Member's Affiliates may, subject to performing any of their obligations set out in this Agreement, engage in any other activities, ventures, or businesses, regardless of whether those activities, ventures, or businesses are similar to or competitive with the Business; *provided* that such Member or Affiliate does not engage in such activity, venture, or business as a result of or using Confidential Information. None of the Members nor any of their Affiliates shall be obligated to account to the Company or to any other Member for any profits or income earned or derived from such other unrestricted activities, ventures, or businesses. None of the Members or any of their Affiliates shall be obligated to inform the Company or the other Members of any investment or business opportunity of any type or description.

Section 8.08 No Personal Liability. Except as otherwise provided in the Delaware Act, by Applicable Law, or expressly in this Agreement, no Manager or Officer will be obligated personally for any debt, obligation, or liability of the Company, whether arising in contract, tort, or otherwise, solely by reason of being a Manager or Officer.

ARTICLE IX
INCENTIVE UNIT CALL RIGHT

Section 9.01 Call Right. At any time prior to the consummation of a Change of Control, following the termination of employment or other engagement of any Service Provider with the Company, the Company may, at its election, require the Service Provider and any or all of such Service Provider's Permitted Transferees to sell to the Company all or any portion of such Service Provider's Incentive Units at the following respective purchase prices:

(a) For the Restricted Incentive Units, under all circumstances of termination, a price equal to the lesser of their Fair Market Value and their Initial Cost (the "**Cause Purchase Price**").

(b) For the Unrestricted Incentive Units, their Cause Purchase Price, in the event of:

(i) the termination of such Service Provider's employment or other engagement by the Company for Cause; or

(ii) the resignation of such Service Provider for any reason other than Good Reason at any time prior to the fourth anniversary of the date that such Service Provider began their employment or other engagement with the Company.

(c) For the Unrestricted Incentive Units, a price equal to their Fair Market Value, in the event of:

(i) the termination of such Service Provider's employment or other engagement by the Company for a reason other than for Cause;

(ii) the resignation of such Service Provider at any time for Good Reason;

(iii) the resignation of such Service Provider for any reason other than Good Reason at any time following the fourth anniversary of the date hereof (or if later, the date that such Service Provider began their employment or other engagement with the Company); or

(iv) the death or Disability of such Service Provider.

For the avoidance of doubt, any amounts retained pursuant to Section 7.01(c) with respect to Restricted Incentive Units that are forfeited as a result of any termination of service, resignation, or other forfeiture event shall be forfeited to the Company and reallocated in accordance with Section 7.01(c).

ARTICLE X
TRANSFER

Section 10.01 General Restrictions on Transfer.

(a) Each Member acknowledges and agrees that such Member (or any Permitted Transferee of such Member) shall not Transfer any Units except as permitted pursuant to Section 10.02 or in accordance with the procedures set forth in Section 10.03 or Section 10.04, as applicable. Notwithstanding the foregoing or anything herein to the contrary, Transfers of Units shall not be permitted except:

(i) as permitted pursuant to Section 10.02;

(ii) when required of a Drag-Along Member pursuant to Section 10.04;

(iii) with the prior written consent of the Managers; or

(iv) as set forth in the Incentive Plan or applicable Award Agreement.

Without limitation of Section 4.06, no Transfer of Units to a Person not already a Member of the Company shall be deemed completed until the prospective Transferee is admitted as a Member of the Company in accordance with Section 4.02(b).

(b) Notwithstanding any other provision of this Agreement (including Section 10.02), each Member agrees that such Member will not Transfer any of such Member's Units, and the Company agrees that it shall not issue any Units:

(i) except as permitted under the Securities Act and other applicable federal or state securities or blue sky laws, and then, with respect to a Transfer of Units, if requested by the Managers, only upon delivery to the Company of an opinion of counsel in form and substance satisfactory to the Company to the effect that such Transfer may be effected without registration under the Securities Act;

(ii) if such Transfer or issuance would cause the Company to be considered a "publicly traded partnership" under Code Section 7704(b);

(iii) if such Transfer or issuance would affect the Company's existence or qualification as a limited liability company under the Delaware Act;

(iv) if such Transfer or issuance would cause the Company to lose its status as a partnership for federal income tax purposes;

(v) if such Transfer or issuance would cause the Company to be required to register as an investment company under the Investment Company Act of 1940;

(vi) if such Transfer or issuance would cause the assets of the Company to be deemed "Plan Assets" as defined under the Employee Retirement Income

Security Act of 1974 or its accompanying regulations or result in any "prohibited transaction" thereunder involving the Company; or

(vii) in the case of a Transfer, if the Managers, acting in good faith, determine that such Transfer could have a material adverse effect on the Company as a result of any regulatory or other requirement or restriction imposed by any Governmental Authority.

(c) Any Transfer or attempted Transfer of any Units in violation of this Agreement shall be null and void, no such Transfer shall be recorded on the Company's books, and the purported Transferee in any such Transfer shall not be treated (and the purported Transferor shall continue to be treated) as the owner of such Units for all purposes of this Agreement.

(d) For the avoidance of doubt, any Transfer of Units permitted by Section 10.02 or made in accordance with the procedures described in Section 10.03 through Section 10.04, as applicable, and purporting to be a sale, transfer, assignment, or other disposal of the entire Membership Interest represented by such Units, inclusive of all the rights and benefits applicable to such Membership Interest as described in the definition of the term "Membership Interest," shall be deemed a sale, transfer, assignment, or other disposal of such Membership Interest in its entirety as intended by the parties to such Transfer, and shall not be deemed a sale, transfer, assignment, or other disposal of any less than all of the rights and benefits described in the definition of the term "Membership Interest," unless otherwise explicitly agreed to by the parties to such Transfer.

Section 10.02 Permitted Transfers. The provisions of Section 10.01(a), Section 10.03 and Section 10.04 (with respect to the Dragging Member only) shall not apply to any Transfer by any Member of such Member's Units:

(a) In the case of a Member that is not an individual, to any Affiliate of such Member and where such Affiliate is an individual, any Person set forth under Section 10.02(b) of such Affiliate; or

(b) With respect to any Member that is an individual, to (i) such Member's Spouse, parent, siblings, descendants (including adoptive relationships and stepchildren), and the Spouses of each such individual (collectively, "**Family Members**"), (ii) a trust under which the distribution of Units may be made only to such Member and/or any Family Member of such Member, (iii) a charitable remainder trust, the income from which will be paid to such Member during their life, (iv) a corporation, partnership, or limited liability company, the stockholders, partners, or members of which are only such Member and/or Family Members of such Member, or (v) such Member's executors, administrators, testamentary trustees, legatees, or beneficiaries, by will or the laws of intestate succession.

Section 10.03 Right of First Refusal.

(a) **Offered Units.** Subject to the terms and conditions specified in this Section 10.03, each Class A Member shall have a right of first refusal if any other Member (the "**Offering Member**") receives a bona fide offer that the Offering Member desires to accept

to Transfer all or any portion of such Offering Member's Units (the "**Offered Units**"). Each time the Offering Member receives an offer for a Transfer of all or any portion of such Offering Member's Units, the Offering Member shall first make an offering of the Offered Units to the Class A Members (other than such Offering Member) (the "**ROFR Rightholders**") in accordance with the following provisions of this Section 10.03 prior to Transferring such Offered Units (other than Transfers that are (i) permitted by Section 10.02, or (ii) proposed to be made by a Dragging Member or required to be made by a Drag-Along Member pursuant to Section 10.04.

(b) **Offer Notice.**

(i) The Offering Member shall, within five (5) Business Days of receipt of the Transfer offer, give written notice (the "**Offering Member Notice**") to the Company and the ROFR Rightholders stating that such Offering Member has received a bona fide offer for a Transfer of such Offering Member's Units and specifying: (A) the amount of Offered Units to be Transferred by the Offering Member; (B) the name of the Person who has offered to purchase such Offered Units (including, to the extent known by the Offering Member after using commercially reasonable efforts to obtain such information, all parties that directly or indirectly hold interests in such Person, unless such Person is a publicly traded company); (C) the purchase price (which must only be payable in cash) and the other material terms and conditions of the Transfer; and (D) the proposed date, time, and location of the closing of the Transfer, which shall not be less than sixty (60) days from the date of the Offering Member Notice.

(ii) The Offering Member Notice shall constitute the Offering Member's offer to Transfer the Offered Units to the ROFR Rightholders, which offer shall be irrevocable until the end of the ROFR Notice Period.

(iii) By delivering the Offering Member Notice, the Offering Member represents and warrants to the Company and each ROFR Rightholder that: (A) the Offering Member has full right, title, and interest in and to the Offered Units; (B) the Offering Member has all necessary power and authority and has taken all necessary action to sell such Offered Units as contemplated by this Section 10.03; and (C) the Offered Units are free and clear of any and all Liens other than those arising as a result of or under the terms of this Agreement.

(c) **Exercise of the Rights of First Refusal.**

(i) Upon receipt of the Offering Member Notice, each ROFR Rightholder shall have ten (10) days (the "**ROFR Notice Period**") to elect to purchase all (but not less than all) of the Offered Units by delivering a written notice (a "**ROFR Offer Notice**") to the Offering Member and the Company stating that such ROFR Rightholder offers to purchase such Offered Units on the terms specified in the Offering Member Notice. Any ROFR Offer Notice shall be binding upon delivery and irrevocable by the applicable ROFR Rightholder. If more than one ROFR Rightholder delivers a ROFR Offer Notice, each such ROFR

Rightholder (the "**Purchasing Member**") shall be allocated such ROFR Rightholder's pro rata share (based on such ROFR Rightholder's Percentage Interest) of the Offered Units, unless otherwise agreed by such Members.

(ii) Each ROFR Rightholder who does not deliver a ROFR Offer Notice during the ROFR Notice Period shall be deemed to have waived all of such ROFR Rightholder's rights to purchase the Offered Units under this Section 10.03, and the Offering Member shall thereafter, subject to the rights of any Purchasing Member, be free to sell the Offered Units to the purchaser stated in the Offering Member Notice without any further obligation to such ROFR Rightholder pursuant to this Section 10.03.

(d) **Consummation of Sale.** If no ROFR Rightholder delivers a ROFR Offer Notice in accordance with Section 10.03(c), then, the Offering Member may, during the sixty (60)-day period immediately following the expiration of the ROFR Notice Period (which period may be extended for a reasonable time not to exceed an additional sixty (60) days to the extent reasonably necessary to obtain any required approvals or consents from any Governmental Authority), Transfer all of the Offered Units to the purchaser stated in the Offering Member Notice on terms and conditions no more favorable to the purchaser than those set forth in the Offering Member Notice. Any Offered Units not Transferred within such time period following expiration of the ROFR Notice Period will be subject to the provisions of this Section 10.03 upon subsequent Transfer.

(e) **Cooperation.** Each Purchasing Member and the Offering Member shall take all actions as may be reasonably necessary to consummate the sale contemplated by this Section 10.03, including entering into agreements and delivering certificates and instruments and consents as may be deemed necessary or appropriate to effectuate such sale and purchase.

(f) **Closing.** At the closing of any sale and purchase pursuant to this Section 10.03, the Offering Member shall deliver to any Purchasing Members a certificate or certificates representing the Offered Units to be sold (if certificated), accompanied by evidence of Transfer and all necessary transfer taxes paid and stamps affixed, if necessary, against receipt of the purchase price therefore from such Purchasing Members by certified or official bank check or by wire transfer of immediately available funds.

Section 10.04 Drag-Along Rights.

(a) **Participation.** If the Class A Requisite Members (together with their respective Permitted Transferees) (such Member or Members collectively, the "**Dragging Member**"), propose to consummate, in one transaction or a series of related transactions, a sale of all of the Units to a Third Party Purchaser (a "**Drag-Along Sale**"), the Dragging Member shall have the right, after delivering the Drag-Along Notice in accordance with Section 10.04(c) and subject to compliance with Section 10.04(d), to require that each other Member (each, a "**Drag-Along Member**") participate in such sale in the manner set forth in Section 10.04(b).

(b) **Sale of Units.** Subject to compliance with Section 10.04(d), each Drag-Along Member shall sell in the Drag-Along Sale all of the Units held by such Drag-Along Member. Each Drag-Along Member shall receive the same portion of the aggregate proceeds of the Drag-Along Sale as such Drag-Along Member would have received if, after giving effect to Section 10.04(f), such consideration had been Distributed by the Company pursuant to Section 7.01(a).

(c) **Sale Notice.** The Dragging Member shall exercise their rights pursuant to this Section 10.04 by delivering a written notice (the "**Drag-Along Notice**") to the Company and each Drag-Along Member no more than ten (10) Business Days after the execution and delivery by all of the parties thereto of the definitive agreement entered into with respect to the Drag-Along Sale and, in any event, no later than twenty (20) Business Days prior to the closing date of such Drag-Along Sale. The Drag-Along Notice shall make reference to the Dragging Member's rights and obligations hereunder and shall describe in reasonable detail:

(i) The name of the Third Party Purchaser to whom the Units are proposed to be sold;

(ii) The proposed date, time, and location of the closing of the sale;

(iii) The number of each class or series of Units to be sold by the Dragging Member, the proposed amount of consideration for the Drag-Along Sale, and the other material terms and conditions of the Drag-Along Sale, including a description of any non-cash consideration in sufficient detail to permit the valuation thereof and including, if available, the purchase price per Unit of each applicable class or series; and

(iv) A copy of any form of agreement proposed to be executed in connection therewith.

(d) **Conditions of Sale.** The obligations of the Drag-Along Members in respect of a Drag-Along Sale under this Section 10.04 are subject to the satisfaction of the following conditions:

(i) The consideration to be received by each Drag-Along Member shall be the same form of consideration to be received by the Dragging Member (the Distribution of which shall be made as specified in Section 10.04(b)) and the terms and conditions of such sale shall, except as otherwise provided in Section 10.04(d)(iii), be the same as those upon which the Dragging Member sells their Units;

(ii) If the Dragging Member or any Drag-Along Member is given an option as to the form and amount of consideration to be received, the same option shall be given to all Drag-Along Members; and

(iii) Each Drag-Along Member shall execute the applicable purchase agreement, if applicable, and make or provide the same representations, warranties,

covenants, indemnities, and agreements as the Dragging Member makes or provides in connection with the Drag-Along Sale; *provided*, that (x) each Drag-Along Member shall only be obligated to make individual representations and warranties with respect to such Drag-Along Member's title to and ownership of such Drag-Along Member's applicable Units, authorization, execution, and delivery of relevant documents, enforceability of such documents against such Drag-Along Member, and other matters relating to such Drag-Along Member, but not with respect to any of the foregoing with respect to any other Members or their Units; (y) all representations, warranties, covenants, and indemnities shall be made by the Dragging Member and each Drag-Along Member severally and not jointly and any indemnification obligation shall be pro rata based on the consideration received by the Dragging Member and each Drag-Along Member, in each case in an amount not to exceed the aggregate proceeds received by the Dragging Member and each such Drag-Along Member in connection with the Drag-Along Sale; and (z) a Drag-Along Member who is not an Officer or employee of the Company shall not be required to agree to a non-competition or other restrictive covenant.

(e) **Cooperation.** Each Drag-Along Member shall take all actions as may be reasonably necessary to consummate the Drag-Along Sale, including entering into agreements and delivering certificates and instruments, in each case, consistent with the agreements being entered into and the certificates being delivered by the Dragging Member, but subject to Section 10.04(d)(iii).

(f) **Expenses.** The fees and expenses of the Dragging Member incurred in connection with a Drag-Along Sale and for the benefit of all Drag-Along Members (it being understood that costs incurred by or on behalf of a Dragging Member for their sole benefit will not be considered to be for the benefit of all Drag-Along Members), to the extent not paid or reimbursed by the Company or the Third Party Purchaser, shall be shared by the Dragging Member and all the Drag-Along Members on a pro rata basis, based on the consideration received by each such Member; *provided*, that no Drag-Along Member shall be obligated to make any out-of-pocket expenditure prior to the consummation of the Drag-Along Sale.

(g) **Consummation of Sale.** The Dragging Member shall have sixty (60) days following the date of the Drag-Along Notice in which to consummate the Drag-Along Sale, on the terms set forth in the Drag-Along Notice (which sixty (60)-day period may be extended for a reasonable time not to exceed an additional ninety (90) days to the extent reasonably necessary to obtain required approvals or consents from any Governmental Authority). If at the end of such period the Dragging Member has not completed the Drag-Along Sale, the Dragging Member may not then exercise their rights under this Section 10.04 without again fully complying with the provisions of this Section 10.04.

(h) Notwithstanding anything to the contrary herein, in the event of a Drag-Along Sale, the Board may (i) cancel and redeem any Incentive Units at a price equal to their Fair Market Value or (ii) cause any Incentive Unit to be converted into or exchanged for Class B Units or other securities, in each case, at a value equal to the value that would have been distributed to such Incentive Unit in such Drag-Along Sale in respect of such

Incentive Unit in a hypothetical liquidation of the Company pursuant to Section 12.03(c), which aggregate liquidation value of the Company shall be based upon the aggregate purchase price to be paid in the Drag-Along Sale

ARTICLE XI
ACCOUNTING; REPORTING; TAX MATTERS

Section 11.01 Books and Records. The Managers shall maintain or cause to be maintained at the office of the Company full and accurate books of the Company (which at all times shall remain the property of the Company), in the name of the Company, and separate and apart from the books of the Managers and their Affiliates, including true and complete accounts of all transactions of or on behalf of the Company, a list of the names, addresses, and interests of all Members, and all other books, records, and information required by the Delaware Act. The Managers may cause the Company to retain any accounting firm as the Company's independent accounting firm.

Section 11.02 Financial Statements. The Managers shall, at the expense of the Company, cause to be furnished to each Qualified Member the following reports:

(a) **Annual Financial Statements.** As soon as available, and in any event within one hundred twenty (120) days after the end of each Fiscal Year, unaudited consolidated balance sheets of the Company as at the end of each such Fiscal Year and unaudited consolidated statements of income, cash flows, and Members' equity for such Fiscal Year, in each case setting forth in comparative form the figures for the previous Fiscal Year, consistently applied and fairly present in all material respects the financial condition of the Company as of the dates thereof and the results of their operations and changes in their cash flows and Members' equity for the periods covered thereby.

Section 11.03 Other Informational Rights. In addition to the information required to be provided pursuant to Section 11.02 and Section 13.03(c), the Managers shall keep the Qualified Members informed on a timely basis of any occurrence, pending or threatened claims, or other development that could reasonably be expected to have a material adverse impact on the operations or financial position of the Company.

Section 11.04 Inspection Rights. The Managers shall cause the Company to provide, and the Company shall provide, the Qualified Members and any Representatives designated by any Qualified Member, upon reasonable notice and during normal business hours and at such Member's sole cost and expense, reasonable access for any purpose reasonably related to such Member's interest as a Member to (a) visit and inspect the properties of the Company; (b) examine the books and records of the Company; and (c) consult with the Managers, the Officers, and independent accountants of the Company concerning the business, finances, and affairs of the Company.

Section 11.05 Tax Matters Representative.

(a) **Appointment.** The Members hereby appoint Michael Beucler as the "partnership representative" as provided in Code Section 6223(a) (the "**Tax Matters**

Representative"). If Michael Beucler ceases to be the Tax Matters Representative for any reason, the Class A Requisite Members shall appoint a new Tax Matters Representative.

(b) **Tax Examinations and Audits**. The Tax Matters Representative is authorized and required to represent the Company (at the Company's expense) in connection with all examinations of the Company's affairs by Taxing Authorities, including resulting administrative and judicial proceedings, and to expend Company funds for professional services and costs associated therewith. The Tax Matters Representative shall have sole authority to act on behalf of the Company in any such examinations and any resulting judicial proceedings, and shall have sole discretion to determine whether the Company (either on its own behalf or on behalf of the Members) will contest or continue to contest any tax deficiencies assessed or proposed to be assessed by any Taxing Authority. The Company and the Members shall be bound by the actions taken by the Tax Matters Representative.

(c) **US Federal Tax Proceedings.** In the event of an audit of the Company that is subject to the Partnership Tax Audit Rules, the Tax Matters Representative shall have the right to make any and all elections and to take any actions that are available to be made or taken by the Tax Matters Representative or the Company under the Partnership Tax Audit Rules (including any election under Code Section 6226), subject to approval by the Class A Requisite Members. If an election under Code Section 6226(a) is made, the Company shall furnish to each Member for the year under audit a statement of the Member's share of any adjustment set forth in the notice of final partnership adjustment, and each Member shall take such adjustment into account as required under Code Section 6226(b). To the extent that the Tax Matters Representative does not make an election under Code Section 6221(b) or Code Section 6226, the Company shall use commercially reasonable efforts to make any modifications available under Code Section 6225(c)(3), (4), and (5), to the extent such modification would reduce any taxes payable by the Company. Each Member agrees to cooperate with the Tax Matters Representative and to do or refrain from doing any or all things reasonably requested by the Tax Matters Representative with respect to the conduct of examinations under the Partnership Tax Audit Rules; *provided*, that, except as otherwise agreed by the Tax Matters Representative and the Class A Requisite Members (regarding all Members), a Member shall not be required to file an amended federal income tax return, as described in Code Section 6225(c)(2)(A).

(d) **Tax Returns and Tax Deficiencies.** Each Member agrees that such Member shall not treat any Company item inconsistently on such Member's federal, state, foreign, or other income tax return with the treatment of the item on the Company's return. Any deficiency for taxes imposed on any Member (including penalties, additions to tax, or interest imposed with respect to such taxes and any tax deficiency imposed pursuant to Code Section 6226) will be paid by such Member and if required to be paid (and actually paid) by the Company, will be recoverable from such Member as provided in Section 7.03(d).

(e) **Expenses.** Notwithstanding anything herein to the contrary, any reasonable out-of-pocket expenses incurred by the Tax Matters Representative in carrying out their responsibilities and duties in such capacity under this Agreement shall be an expense of

the Company for which the Tax Matters Representative shall be reimbursed by the Company.

(f) **Survival.** The provisions of this Section 11.05 and the obligations of a Member or former Member pursuant to Section 11.05 shall survive the termination, dissolution, liquidation, and winding up of the Company or the Transfer of such Member's Units.

Section 11.06 Tax Returns. At the expense of the Company, the Managers (or any Officer that it may designate pursuant to Section 8.03) shall cause the preparation and timely filing (including extensions) of all tax returns required to be filed by the Company pursuant to the Code as well as all other required tax returns in each jurisdiction in which the Company owns property or does business. As soon as reasonably possible after the end of each Fiscal Year, the Managers or designated Officer shall cause to be delivered to each Person who was a Member at any time during such Fiscal Year, IRS Schedule K-1 to Form 1065 and such other information with respect to the Company as may be necessary for the preparation of such Person's federal, state, and local income tax returns for such Fiscal Year.

Section 11.07 Company Funds. All funds of the Company shall be deposited in its name in such federally insured checking, savings, or other bank accounts, or held in its name in the form of such other investments as shall be designated by the Managers. The funds of the Company shall not be commingled with the funds of any other Person. All withdrawals of such deposits or liquidations of such investments by the Company shall be made exclusively upon the signature of the Managers or signatures of such Officer or Officers as the Managers may designate.

ARTICLE XII
DISSOLUTION AND LIQUIDATION

Section 12.01 Events of Dissolution. The Company shall be dissolved and its affairs wound up only upon the occurrence of any of the following events:

(a) An election to dissolve the Company made by the Class A Requisite Members;

(b) The sale, exchange, involuntary conversion, or other disposition or transfer of all or substantially all the assets of the Company;

(c) The entry of a decree of judicial dissolution under Section 18-802 of the Delaware Act; or

(d) At any time there are no Members, unless the Company is continued in accordance with the Delaware Act.

Section 12.02 Effectiveness of Dissolution. Dissolution of the Company shall be effective on the day on which the event described in Section 12.01 occurs, but the Company shall not terminate until the winding up of the Company has been completed, the assets of the Company

have been Distributed as provided in Section 12.03, and the Certificate of Formation shall have been cancelled as provided in Section 12.04.

Section 12.03 Liquidation. If the Company is dissolved pursuant to Section 12.01, the Company shall be liquidated and its business and affairs wound up in accordance with the Delaware Act and the following provisions:

(a) **Liquidator.** The Managers or, if the Managers are unable to do so, a Person selected by the Class A Requisite Members, shall act as liquidator to wind up the Company (the "**Liquidator**"). The Liquidator shall have full power and authority to sell, assign, and encumber any or all of the Company's assets and to wind up and liquidate the affairs of the Company in an orderly and business-like manner.

(b) **Accounting.** As promptly as possible after dissolution and again after final liquidation, the Liquidator shall cause a proper accounting to be made by a recognized firm of certified public accountants of the Company's assets, liabilities, and operations through the last day of the calendar month in which the dissolution occurs or the final liquidation is completed, as applicable.

(c) **Distribution of Proceeds.** The Liquidator shall liquidate the assets of the Company and Distribute the proceeds of such liquidation in the following order of priority, unless otherwise required by mandatory provisions of Applicable Law:

(i) *First*, to the payment of all of the Company's debts and liabilities to its creditors (including Members, if applicable) and the expenses of liquidation (including sales commissions incident to any sales of assets of the Company);

(ii) *Second*, to the establishment of and additions to reserves that are determined by the Liquidator to be reasonably necessary for any contingent or unforeseen liabilities or obligations of the Company; and

(iii) *Third*, to the Members, in the same manner as Distributions are made under and pursuant to Section 7.01(a).

(d) **Discretion of Liquidator.** Notwithstanding Section 7.04 or the provisions of Section 12.03(c) that require the liquidation of the assets of the Company, but subject to the order of priorities set forth in Section 12.03(c), if upon dissolution of the Company the Liquidator determines that an immediate sale of part or all of the Company's assets would be impractical or could cause undue loss to the Members, the Liquidator may defer the liquidation of any assets except those necessary to satisfy Company liabilities and reserves, and may, in its absolute discretion, Distribute to the Members, in lieu of cash, as tenants in common and in accordance with the provisions of Section 12.03(c), undivided interests in such Company assets as the Liquidator deems not suitable for liquidation. Any such Distribution in kind shall be subject to such conditions relating to the disposition and management of such properties as the Liquidator, acting in good faith, deems reasonable and equitable and to any agreements governing the operating of such properties at such time. For purposes of any such Distribution, any property to be Distributed shall be valued at its Fair Market Value, as determined by the Liquidator in good faith.

Section 12.04 Cancellation of Certificate. Upon completion of the Distribution of the assets of the Company as provided in Section 12.03(c), the Company shall be terminated and the Liquidator shall cause the cancellation of the Certificate of Formation in the State of Delaware and of all qualifications and registrations of the Company as a foreign limited liability company in jurisdictions other than the State of Delaware and shall take such other actions as may be necessary to terminate the Company.

Section 12.05 Survival of Rights, Duties, and Obligations. Dissolution, liquidation, winding up, or termination of the Company for any reason shall not release any party from any Loss which at the time of such dissolution, liquidation, winding up, or termination already had accrued to any other party or which thereafter may accrue in respect of any act or omission prior to such dissolution, liquidation, winding up, or termination. For the avoidance of doubt, none of the foregoing shall replace, diminish, or otherwise adversely affect any Member's right to indemnification pursuant to Section 13.03.

Section 12.06 Recourse for Claims. Each Member shall look solely to the assets of the Company for all Distributions with respect to the Company, such Member's Capital Account, and such Member's share of Net Income, Net Loss, and other items of income, gain, loss, and deduction, and shall have no recourse therefor (upon dissolution or otherwise) against any Managers, the Liquidator, or any other Member.

ARTICLE XIII
EXCULPATION AND INDEMNIFICATION

Section 13.01 Exculpation of Covered Persons.

(a) **Covered Persons.** As used herein, the term "**Covered Person**" shall mean each (i) Member, including the Managers; (ii) officer, manager, director, member, stockholder, general partner, employee, agent, or representative of a Member, and each of their controlling Affiliates; (iii) Tax Matters Representative; (iv) 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 their capacity as a Covered Person, whether or not such Person continues to be a Covered Person at the time such loss, damage, or claim is incurred or imposed, so long as such action or omission does not constitute fraud, gross negligence, willful misconduct, or a material breach or knowing violation by such Covered Person of this Agreement.

(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) the Managers; (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. The preceding sentence shall in no way limit any Person's right to rely on information to the extent provided in Section 18-406 of the Delaware Act.

Section 13.02 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 obligations 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 such Covered Person's own interests, and shall have no duty or obligation to give any consideration to any interest of or factors affecting the Company, the Members, 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 13.03 Indemnification.

(a) To the fullest extent permitted by the Delaware 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 Delaware 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 from and 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 in connection with the business of the Company; or

(ii) The fact that such Covered Person is or was acting in connection with the business of the Company as a manager, officer, employee, or agent of the Company or that such Covered Person is or was serving at the request of the Company as a manager, director, officer, employee, or agent of any other Person;

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 their conduct was unlawful, and (y) such Covered Person's conduct did not constitute fraud, gross negligence, willful misconduct, or a material breach or knowing violation by such Covered Person of this Agreement, in either case as determined by a final, non-appealable order of a court of competent jurisdiction, (A) at least a majority of the Class A Members who have not, and whose Affiliates have not, been named parties to the claim or proceeding in respect of which indemnification is sought, acting in good faith, or (B) if there are no such disinterested Members, or if such disinterested Members so direct, by independent counsel in a written opinion. 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, gross negligence, willful misconduct, or a material breach or knowing violation by such Covered Person of this Agreement.

(b) **Advancement.** To the fullest extent permitted by Applicable Law, expenses (including reasonable legal fees and expenses) incurred by a Covered Person in connection with investigating, preparing to defend, or defending any claim relating to any Losses for which such Covered Person may be entitled to be indemnified pursuant to Section 13.03(a) shall, from time to time, be advanced by the Company prior to a final, non-appealable determination of a court of competent jurisdiction, such Covered Person is not entitled to indemnification for such Losses; *provided*, *however*, that the Covered Person shall have provided to the Company (i) written affirmation of such Covered Person's good faith belief that such Covered Person has met the standard of conduct necessary for indemnification for such Losses under Section 13.03(a); and (ii) an undertaking to repay all such advanced amounts if it shall ultimately be determined that the Covered Person is not entitled to such indemnification. Notwithstanding the foregoing or anything herein to the contrary, (x) the Company shall not be required to advance expenses incurred by a Covered Person in connection with a claim initiated against such Covered Person by the Company; and (y) any advancement of expenses of the Managers or their Affiliate shall, unless ordered by a court of competent jurisdiction and without limitation of their obligation to repay such advanced amounts if it shall ultimately be determined that the Managers or such Affiliate is not entitled to such indemnification, be provided by the Company only upon a determination by independent legal counsel that, based on the facts known to such counsel at the time such determination is made, indemnification of the Managers or such Affiliate in respect of the claim to be advanced is proper in such circumstances because the Managers or such Affiliate has met the applicable standard of conduct necessary for indemnification of such Losses under Section 13.03(a).

(c) **Notice of Proceeding.** The Managers shall promptly report the commencement of any proceeding regarding or claim for indemnification or advancement under this Section 13.03, and the material details and developments in respect thereof, to the Class A Members.

(d) **Entitlement to Indemnity.** The indemnification provided by this Section 13.03 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 13.03 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 13.03 and shall inure to the benefit of the executors, administrators, legatees, and distributees of such Covered Person.

(e) **Insurance.** To the extent available on commercially reasonable terms, the 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 Managers 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.

(f) **Funding of Indemnification Obligation.** Notwithstanding anything contained herein to the contrary, any indemnity by the Company relating to the matters covered in this Section 13.03 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.

(g) **Savings Clause.** If this Section 13.03 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 13.03 to the fullest extent permitted by any applicable portion of this Section 13.03 that shall not have been invalidated and to the fullest extent permitted by Applicable Law.

(h) **Amendment.** The provisions of this Section 13.03 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 13.03 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 13.03 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 13.04 Survival. The provisions of this ARTICLE XIII shall survive the dissolution, liquidation, winding up, and termination of the Company.

ARTICLE XIV
MISCELLANEOUS

Section 14.01 Confidentiality. Each Member shall, and shall cause each of such Member's Representatives to, maintain, at all times (including after any time that such Member ceases to be a Member), the confidentiality of all information furnished to such Member pertaining to the Company ("**Confidential Information**"), other than information that such Member can demonstrate (a) is or becomes generally available to the public other than as a result of a disclosure by such Member or such Member's Affiliates or Representatives; (b) becomes available to such Member on a non-confidential basis from a third party who is not known by such Member to be prohibited by any obligation of confidentiality owed to the Company from transmitting the information to such Member; or (c) was already in the possession of such Member or such Member's Affiliate prior to their becoming a Member; *provided, however*, that the prohibitions set forth in this Section 14.01 shall not prohibit disclosure of Confidential Information (i) to Representatives of such Member or such Member's Affiliates who, in the reasonable judgment of such Member, have a need to know such information in connection with monitoring or making decisions with respect to such Member's Units and shall have agreed to be bound by the provisions of this Section 14.01 as if a Member; (ii) to any investor in such Member or its Affiliate as part of financial disclosures to such investor in the ordinary course of such Member's or its Affiliate's business; (iii) to any bona fide prospective Transferee of such Member that shall have agreed to be bound by the provisions of this Section 14.01 as if a Member; (iv) to the extent necessary in the course of performing in good faith such Member's or its Affiliate's responsibilities under, or enforcing any remedy under, this Agreement; or (v) as is required to be disclosed by order of a Governmental Authority of competent jurisdiction or by subpoena, summons, or legal process, or under Applicable Law; *provided* that, to the extent permitted by Applicable Law, the Member required to make such disclosure under this clause (v) shall notify the Managers as far in advance of such disclosure as practicable and use reasonable efforts to ensure that any Confidential Information so disclosed is accorded confidential treatment. The obligations of a Member pursuant to Section 14.01 shall survive the termination, dissolution, liquidation, and winding up of the Company or the Transfer of such Member's Units.

Section 14.02 Expenses. Except as otherwise expressly provided herein, all costs and expenses, including fees and disbursements of counsel, financial advisors, and accountants, incurred in connection with the preparation and execution of this Agreement, or any amendment or waiver hereof, and the transactions contemplated hereby shall be paid by the party incurring such costs and expenses.

Section 14.03 Further Assurances. Each Member shall execute all such certificates and other documents and do all such filing, recording, publishing, and other acts as the Managers deem necessary or appropriate to comply with the requirements of the Delaware Act or Applicable Law

relating to the formation and operation of the Company and the acquisition, operation, or holding of its property.

Section 14.04 Notices. All notices, requests, consents, claims, demands, waivers, and other communications hereunder shall be in writing and shall be deemed to have been given: (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (c) on the date sent by facsimile or email of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next Business Day if sent after normal business hours of the recipient; or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 14.04):

If to the Company:	8117 Preston Rd., Suite 300 Dallas, Texas 75225 Attention: President
with a copy to:	Frost Brown Todd LLP 2101 Cedar Springs Rd Rosewood Court Suite 900 Dallas, TX 75201 Email: bmajumder@fbtlaw.com Attention: I. Bobby Majumder

If to a Member, to such Member's respective mailing address or email address, as set forth on the Members Schedule.

Section 14.05 Headings. The headings in this Agreement are inserted for convenience or reference only and are in no way intended to describe, interpret, define, or limit the scope, extent, or intent of this Agreement or any provision of this Agreement.

Section 14.06 Severability. If any term or provision of this Agreement is held to be invalid, illegal, or unenforceable under Applicable Law 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. Except as provided in Section 13.03(g), 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.

Section 14.07 Entire Agreement. This Agreement, together with the Certificate of Formation, the Unit Purchase Agreements, and all related Exhibits and Schedules, constitutes the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein and therein, and supersedes all prior and contemporaneous understandings,

agreements, representations, and warranties, both written and oral, with respect to such subject matter.

Section 14.08 Successors and Assigns. Subject to the restrictions on Transfers set forth herein, this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors, and permitted assigns. This Agreement may not be assigned by any Member except as permitted by this Agreement and any assignment in violation of this Agreement shall be null and void.

Section 14.09 No Third-Party Beneficiaries. Except as provided in ARTICLE XIII, which shall be for the benefit of and enforceable by Covered Persons as described therein, this Agreement is for the sole benefit of the parties hereto (and their respective heirs, executors, administrators, successors, and permitted assigns) and nothing herein, express or implied, is intended to or shall confer upon any other Person, including any creditor of the Company, any legal or equitable right, benefit, or remedy of any nature whatsoever under or by reason of this Agreement.

Section 14.10 Amendment.

(a) No provision of this Agreement may be amended or modified except by an instrument in writing executed by the Company and Members holding 51% of the Class A Units. Any such written amendment or modification will be binding upon the Company and each Member; *provided*, that (i) an amendment or modification modifying the rights or obligations of (x) any Member in a manner that is disproportionately adverse to such Member relative to the rights of other Members in respect of Units of the same class or series or (y) a class or series of Units in a manner that is disproportionately adverse to such class or series relative to the rights of another class or series of Units, shall in either case be effective only with that Member's consent or the consent of the Members holding at least a majority of the Units in that disproportionately affected class or series, and (ii) any amendment or modification of Section 3.04, Section 5.02, or this Section 14.10 shall require the approval of all Members.

(b) Notwithstanding Section 14.10(a), the Managers may, subject to 8.02(c), amend or modify (i) this Agreement in accordance with the provisions of Section 3.04 and (ii) the Members Schedule in accordance with Section 4.01(b).

Section 14.11 Waiver. 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. No waiver by any party shall operate or be construed as a waiver in respect of any failure, breach, or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, 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. For the avoidance of doubt, nothing contained in this Section 14.11 shall diminish any of the explicit and implicit waivers described in this Agreement, including in Section 4.08(e), Section 10.03(c)(ii), and Section 14.14 hereof.

Section 14.12 Governing Law. All issues and questions concerning the application, construction, validity, interpretation, and enforcement of 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 laws of any jurisdiction other than those of the State of Delaware.

Section 14.13 Submission to Jurisdiction. The parties hereby agree that any suit, action, or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby, whether in contract, tort, or otherwise, shall be brought in the United States District Court for the Northern District of Texas or in the District Courts of the State of Texas, so long as one of such courts shall have subject matter jurisdiction over such suit, action, or proceeding, and that any cause of action arising out of this Agreement shall be deemed to have arisen from a transaction of business in the State of Texas. Each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action, or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action, or proceeding in any such court or that any such suit, action, or proceeding which is brought in any such court has been brought in an inconvenient form. Service of process, summons, notice, or other document by registered mail to the address set forth in Section 14.04 shall be effective service of process for any suit, action, or other proceeding brought in any such court.

Section 14.14 Waiver of Jury Trial. Each party hereto hereby acknowledges and agrees that any controversy which may arise under this Agreement is likely to involve complicated and difficult issues and, therefore, each such party irrevocably and unconditionally waives any right such party may have to a trial by jury in respect of any legal action arising out of or relating to this Agreement or the transactions contemplated hereby.

Section 14.15 Equitable Remedies. Each party hereto acknowledges that a breach or threatened breach by such party of any of such party's obligations under this Agreement would give rise to irreparable harm to the other parties, for which monetary damages would not be an adequate remedy, and hereby agrees that in the event of a breach or a threatened breach by such party of any such obligations, each of the other parties hereto shall, in addition to any and all other rights and remedies that may be available to them in respect of such breach, be entitled to equitable relief, including a temporary restraining order, an injunction, specific performance, and any other relief that may be available from a court of competent jurisdiction (without any requirement to post bond).

Section 14.16 Attorneys' Fees. In the event that any party hereto institutes any legal suit, action, or proceeding, including arbitration, against another party in respect of a matter arising out of or relating to this Agreement, the prevailing party in the suit, action, or proceeding shall be entitled to receive, in addition to all other damages to which such party may be entitled, the costs incurred by such party in conducting the suit, action, or proceeding, including reasonable attorneys' fees and expenses, and court costs.

Section 14.17 Remedies Cumulative. Except to the extent otherwise expressly provided herein, the rights and remedies under this Agreement are cumulative and are in addition to and not in substitution for any other rights and remedies available at law or in equity or otherwise.

Section 14.18 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.

Section 14.19 Spousal Consent. Each Member who has a Spouse on the date of this Agreement shall cause their Spouse to execute and deliver to the Company a spousal consent in the form of **Exhibit B** hereto (a "**Spousal Consent**"), pursuant to which such Spouse acknowledges that they have read and understood the Agreement and agree to be bound by its terms and conditions. If any Member should marry or engage in a Marital Relationship following the date of this Agreement, such Member shall cause their Spouse to execute and deliver to the Company a Spousal Consent within 30 days thereof.

[SIGNATURE PAGE FOLLOWS]

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

The Company:

S&B SPIRITS INTERNATIONAL, LLC

DocuSigned by:

By: _____
0EC4C08AD223458...

Name: Jaswinder Sahi
Title: President

The Members:

MHB SPIRITS INTERNATIONAL, LLC

DocuSigned by:

By: _____
95EB6C4332B14DE...

Name: Michael Beucler
Its: Sole Member

DocuSigned by:

By: _____
0EC4C08AD223458...

Name: Jaswinder Sahi

EXHIBIT A

FORM OF JOINDER AGREEMENT

Reference is hereby made to that certain Amended and Restated Limited Liability Company Agreement, dated as of June 10, 2025, by and among **S&B SPIRITS INTERNATIONAL, LLC**, a Delaware limited liability company, and the members listed therein (as the same may be amended, restated, supplemented, or otherwise modified from time to time, the "**LLC Agreement**"). Pursuant to and in accordance with Section 4.02(b) of the LLC Agreement, the undersigned hereby acknowledges that it has received and reviewed a complete copy of the LLC Agreement and agrees that upon execution of this Joinder, such Person shall become a party to the LLC Agreement and shall be fully bound by, and subject to, all of the covenants, terms, and conditions of the LLC Agreement as though an original party thereto and shall be deemed, and is hereby admitted as, a Member for all purposes thereof and entitled to all the rights incidental thereto, and shall hold the status of Class B Member.

Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the LLC Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Joinder Agreement as of 6/10/2025, 20_____.

If an entity: 8962 Parksude lane, Saint John, Indiana 46373

DocuSigned by:

By: _____
0EC4C08AD223458...

Name: Jaswinder Sahi

Title: Manager

If and individual:

_____

Name: _____

EXHIBIT B

SPOUSAL CONSENT

I, _____, spouse of _____, acknowledge that I have read the Amended and Restated Limited Liability Company Agreement dated as of June10, 2025, by and among **S&B Spirits International, LLC**, a Delaware limited liability company (the "**Company**") and the members set forth therein, to which this Consent is attached as Exhibit B (as the same may be amended or amended and restated from time to time, the "**Agreement**"), and that I understand the contents of the Agreement. I am aware that my spouse is a party to the Agreement and the Agreement contains provisions regarding the voting and transfer of shares of Membership Interests (as defined in the Agreement) of the Company which my spouse may own, including any interest I might have therein.

I hereby agree that I and any interest, including any community property interest, that I may have in any Membership Interests of the Company subject to the Agreement shall be irrevocably bound by the Agreement, including any restrictions on the transfer or other disposition of any Membership Interests or voting or other obligations as set forth in the Agreement. I hereby appoint my spouse as my attorney-in-fact with respect to the exercise of any rights and obligations under the Agreement.

This Consent shall be binding on my executors, administrators, heirs and assigns. I agree to execute and deliver such documents as may be necessary to carry out the intent of the Agreement and this Consent.

I am aware that the legal, financial and related matters contained in the Agreement are complex and that I am free to seek independent professional guidance or counsel with respect to this Consent. I have either sought such guidance or counsel or determined after reviewing the Agreement carefully that I will waive such right. I am under no disability or impairment that affects my decision to sign this Consent and I knowingly and voluntarily intend to be legally bound by this Consent.

Dated as of _____

_____
Signature

_____
Print Name

STATE OF_____)
) ss.:
COUNTY OF _____)

On the _____day of _____, ____, before me personally came _____, to me known and known to me to be the person described in and who executed the foregoing instrument, and he/she acknowledged to me that he/she executed the same.

My term expires:_____

_____
Notary Public

SCHEDULE A

MEMBERS SCHEDULE

Class A Members

Name, Address, and Email	Class A Units
Jaswinder Sahi 8962 Parkside Ln. Saint John, IN 46373	3,500,000
MHB Spirits International, LLC 8117 Present Rd. Suite 300 Dallas, Texas, 75225 mikeb@beuclerproperties.com	3,500,000
Total:	7,000,000

Class B Members

Name, Address, and Email	Class B Units
--	--
Total:	2,000,000

Members Holding Incentive Units

Name, Address, and Email	Incentive Units
--	--
Total:	1,000,000

EXHIBIT B

Investor Questionnaire

To be completed by:_____ (Investor)

This Questionnaire is being distributed to _____ (the "**Investor**") by **S&B SPIRITS INTERNATIONAL, LLC,** a Delaware corporation (the "**Issuer**"), to enable the Issuer to determine whether the Investor is qualified to invest in the Units (the "**Securities**") of the Issuer.

To be qualified to invest in the Securities, the Investor must either (i) be an "accredited investor" (as that term is defined in Rule 501(a) of Regulation D promulgated under Section 4(a)(2) of the Securities Act of 1933, as amended (the "**Securities Act**")), or (ii) have (and if applicable, its officers, employees, directors or equity owners have) either alone or with his, her or its purchaser representative or representatives, if any, such knowledge and experience in financial and business matters that he, she or it is capable of evaluating the merits and risks of an investment in the Securities.

The Issuer will rely upon the accuracy and completeness of the information provided in this Questionnaire in establishing that the issuance of the Securities is exempt from the registration requirements of the Securities Act.

ACCORDINGLY, THE INVESTOR IS OBLIGATED TO READ THIS QUESTIONNAIRE CAREFULLY AND TO ANSWER THE QUESTIONS CONTAINED HEREIN COMPLETELY AND ACCURATELY.

ALL INFORMATION CONTAINED IN THIS QUESTIONNAIRE WILL BE TREATED CONFIDENTIALLY. However, the Investor understands and agrees that the Issuer may present, upon giving prior notice to the Investor, this Questionnaire to such parties as the Issuer deems appropriate if called upon to establish that the issuance of the Securities (i) is exempt from the registration requirements of the Securities Act or (ii) meets the requirements of applicable state securities laws; provided however that the Issuer need not give prior notice to the Investor of its presentation of this Questionnaire to the Issuer's regularly employed legal, accounting and financial advisors.

The Investor understands that this Questionnaire is merely a request for information and is not an offer to sell, a solicitation of an offer to buy, or a sale of the Securities. The Investor also understands that the Investor may be required to furnish additional information.

PLEASE NOTE THE FOLLOWING INSTRUCTIONS BEFORE COMPLETING THIS INVESTOR QUESTIONNAIRE.

Unless instructed otherwise, the Investor should answer each question on the Questionnaire. If the answer to a particular question is "None" or "Not Applicable," please so state. If the Questionnaire does not provide sufficient space to answer a question, please attach a separate schedule to your executed Questionnaire that indicates which question is being answered thereon. Persons having questions concerning any of the information requested in this Questionnaire should consult with

their purchaser representative or representatives, lawyer, accountant or broker or may contact Bobby Majumder, Esq., Frost Brown Todd, LLP, at bmajumder@fbtlaw.com.

One signed and dated copy of the Questionnaire should be returned as soon as possible to S&B Spirits International, LLC at:

c/o S&B Spirits International, LLC
ATTN: Michael Beucler
401 N. Carrol Avenue, #203
Southlake, TX 76092

The other copy should be retained for the Investor's files.

PART I—FOR INDIVIDUALS

1. Personal Data

Name: _____

Residence Address: _____

_____

_____

Business Address: _____

_____

_____

State of residence, if different: _____

Telephone: Residence _____ Business _____

Age: _____ Citizenship: _____

Social Security or Taxpayer No.: _____

Send all correspondence to: Residence _____ Business _____

2. Employment and Business Experience

Present occupation: _____

Salary: _____

Do you own your own business or are you otherwise employed? _____

Name and type of business employed by or owned: _____

_____

Description of responsibilities: _____

_____

_____

Length of service with present employer or length of ownership of present business: _____

_____

Present title or position: _____

Length of service in present title or position: _____

Prior occupations, employment, and length of service during the past five (5) years:

Occupation	Name of Employer or Owned Business (and identify which)	Years of Service

Do you have any professional licenses, registrations, certifications or designations, including bar admissions, accounting certificates, real estate brokerage licenses, investment adviser registrations, and SEC or state broker-dealer registrations?

Yes: _____ No: _____

If yes, please list such licenses or registrations, the date(s) you received the same, and whether they are in good standing:

3. Education (college and postgraduate)

Institution Attended	Degree	Dates of Attendance

4. Current Investment Objectives

My current investment objectives (indicate applicability and priority) are:

Current income: _____

Appreciation: _____

Tax Shelter: _____

Other: _____

5. Other Relevant Information

Please describe any additional information that reflects your knowledge and experience in business, financial, or investment matters and your ability to evaluate the merits and risks of this investment.

6. Investor Status

To be qualified to invest in the Securities, the Investor must either (i) be an Accredited Investor, or (ii) have, either alone or with your purchaser representative or representatives, such knowledge and experience in financial and business matters that you are capable of evaluating the merits and risks of such investment.

Please check the appropriate representation that applies to you.

Accredited Investors:

_____ I am an Accredited Investor (as defined in Rule 501 of Regulation D promulgated under the Securities Act) because (check all appropriate descriptions that apply):

a. _____ I am a natural person whose individual net worth, or joint net worth with my spouse or spousal equivalent, exceeds $1,000,000. For purposes of this Section 6, "net worth" means the excess of total assets at fair market value (including personal and real property, but excluding the estimated fair market value of a person's primary home) over total liabilities. "Total liabilities" excludes any mortgage on the primary home in an amount of up to the home's estimated fair market value as long as the mortgage was incurred more than 60 days before the Securities are purchased, but includes (i) any mortgage amount in excess of the home's fair market value and (ii) any mortgage amount that was borrowed during the 60-day period before the closing date for the sale of Securities for the purpose of investing in the Securities. "Spousal equivalent" means a cohabitant occupying a relationship generally equivalent to that of a spouse. "Joint net worth" can be the aggregate net worth of a person and spouse or spousal equivalent; assets do not need to be held jointly to be included in the calculation.

b. _____I am a natural person who had individual income exceeding $200,000 in each of the last two calendar years and I have a reasonable expectation of reaching the same income level in the current calendar year. For purposes of this Section 6, "income" means annual adjusted gross income, as reported for federal income tax purposes, plus (i) the amount of any tax-exempt interest income received; (ii) the amount of losses claimed as a limited partner in a limited partnership; (iii) any deduction claimed for depletion; (iv) amounts contributed to an IRA or Keogh retirement plan; and (v) alimony paid; and (vi) any gains excluded from the calculation of adjusted gross income pursuant to the provisions of Section 1202 of the Internal Revenue Code of 1986, as amended.

c. _____ I am a natural person who had joint income with my spouse or spousal equivalent exceeding $300,000 in each of the last two calendar years and I have a reasonable expectation of reaching the same income level in the current calendar year, as defined above.

d. _____ I am a director, executive officer or general partner of the Issuer, or a director, executive officer or general partner of a general partner of the Issuer. (For purposes of this Section 6, "executive officer" means the president; any vice president in charge of a principal business unit, division or function, such as sales, administration or finance; or any other person or persons who perform(s) similar policymaking functions for the Issuer.)

e. _____ I am a natural person who holds, in good standing, one of the following professional licenses: the General Securities Representative license (Series 7), the Private

Securities Offerings Representative license (Series 82), or the Investment Adviser Representative license (Series 65).

f. _____ I am a natural person who is a "knowledgeable employee," as defined in Rule 3c-5(a)(4) under the Investment Company Act of 1940, of the Issuer.

Other Investors:

_____ I am qualified to invest in the Securities because I have, either alone or with my purchaser representative or representatives, such knowledge and experience in financial and business matters that I am capable of evaluating the merits and risks of such investment, as discussed in Section 7(a) below.

7. Representations

I represent that:

a. I have sufficient knowledge and experience in similar investments to evaluate the merits and risks of an investment in S&B Spirits International, LLC, or I have retained an attorney, accountant, financial advisor or consultant as my purchaser representative. If applicable, the name, employer, address, and telephone number of my purchaser representative follows:

b. Any Securities I may acquire will be for my own account for investment and not with any view to the distribution thereof, and I will not sell, assign, transfer or otherwise dispose of any of the Securities, or any interest therein, in violation of the Securities Act or any applicable state securities law.

c. I understand that (i) any Securities I may acquire will not be registered under the Securities Act or any applicable state securities law and may not be sold or otherwise disposed of unless it is registered or sold or otherwise disposed of in a transaction that is exempt from such registration and (ii) the certificates representing the Securities will bear appropriate legends restricting the transferability thereof.

d. If applicable, I have not incurred any debt secured by my primary residence for the purpose of inflating my net worth to qualify as an accredited investor or for the purpose of raising funds to invest in the Securities. Between the date I complete this Questionnaire and the date the Securities are sold, I do not intend to, and will not, incur any debt to be secured by my primary residence for the purpose of either inflating my net worth to qualify as an accredited investor or raising funds to invest in the Securities.

e. I understand that the Issuer will rely upon the completeness and accuracy of the Investor's responses to the questions in this Questionnaire in establishing that the contemplated transactions are exempt from the Securities Act and hereby affirm that all such responses are accurate and complete. I will notify the Issuer immediately of any changes in any of such information occurring prior to the acceptance of my subscription.

8. Manner of Solicitation

Please state the manner in which you became aware of the investment (for example, by personal contact or acquaintance with an investment advisor or counselor, with S&B Spirits International, LLC, personnel, a broker-dealer, or otherwise), the name of the contact person, and the date such contact was made:

PART II—PURCHASERS WHO ARE NOT INDIVIDUALS

1. General Information

Name of Entity: _____

Address of Principal Office: _____

_____

_____

Type of Organization: _____

Date and State of Organization: _____

2. Business

Major Segments of Operation: _____

_____

_____

Length of operation in each such segment: _____

_____

_____

Is the entity a reporting entity under the Securities Exchange Act of 1934, as amended?

_____ Yes _____ No

If not a reporting entity, please provide the following:

a. The names and business experience of each of the entity's officers and directors, partners, or other control persons for the past five years. If additional space is required to answer any question, please attach separate pages to the back of this Questionnaire and identify all questions answered in this fashion by their respective question numbers.

b. The educational background of each of the entity's officers and directors, partners, or other control persons, including the institutions attended, the dates of attendance, and the degrees obtained by each. If additional space is required to answer any question, please attach separate pages to the back of this Questionnaire and identify all questions answered in this fashion by their respective question numbers.

c. Each of the entity's control persons who are natural persons, if any, ***must complete Part I of this Questionnaire***. Please attach these additional pages to the back of this Questionnaire.

3. Current Investment Objectives

The current investment objectives of the entity (indicate applicability and priority) are:

Current income: _____

Appreciation: _____

Tax Shelter: _____

Other (please state objectives): _____

4. Other Relevant Information

Please describe any additional information that reflects the entity's knowledge and experience in business, financial, or investment matters and the entity's ability to evaluate the merits and risks of this investment. If additional space is required to answer any question, please attach separate pages to the back of this Questionnaire and identify all questions answered in this fashion by their respective question numbers.

5. Accredited Investor Status

To be qualified to invest in the Securities, the Investor must either (i) be an Accredited Investor, or (ii) have, and if applicable, its officers, employees, directors or equity owners have, either alone or with its purchaser representative or representatives, such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of such investment.

Please check the appropriate description which applies to you.

<u>Accredited Investors:</u>

_____ The undersigned entity is an Accredited Investor (as defined in Rule 501 of Regulation D promulgated under the Securities Act) because it is (check all appropriate descriptions that apply):

a. _____ A bank, as defined in Section 3(a)(2) of the Securities Act or any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Securities Act, whether acting in an individual or a fiduciary capacity.

b. _____ A broker or dealer registered under Section 15 of the Securities Exchange Act of 1934, as amended.

c. _____ An investment adviser registered pursuant to Section 203 of the Investment Advisers Act of 1940 or registered pursuant to the laws of a state.

d. _____ An investment adviser relying on the exemption from registering with the SEC under Section 203(l) or (m) of the Investment Advisers Act of 1940.

e. _____ An insurance company, as defined in Section 2(a)(13) of the Securities Act.

f. _____ An investment company registered under the Investment Company Act of 1940 or a business development company, as defined in Section 2(a)(48) of that act.

g. _____ A Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958.

h. _____ A Rural Business Investment Company as defined in Section 384A of the Consolidated Farm and Rural Development Act.

i. _____ A plan established and maintained by a state, its political subdivisions or any agency or instrumentality of a state or its political subdivisions for the benefit of its employees, if the plan has total assets in excess of $5 million.

j. _____ An employee benefit plan within the meaning of Title I of the Employee Retirement Income Security Act of 1974, if the investment decision is being made by a plan fiduciary, as defined in Section 3(21) of such act, and the plan fiduciary is either a bank, a savings and loan association, an insurance company, or a registered investment adviser, or if the employee benefit plan has total assets in excess of $5 million, or if the employee benefit plan is a self-directed plan in which investment decisions are made solely by persons that are accredited investors.

k. _____ A private business development company, as defined in Section 202(a)(22) of the Investment Advisers Act of 1940.

l. _____ A corporation, Massachusetts or similar business trust, partnership, or limited liability company or an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, that was not formed for the specific purpose of acquiring the Securities, and that has total assets in excess of $5 million.

m. _____ A trust with total assets in excess of $5 million not formed for the specific purpose of acquiring the Securities, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) under the Securities Act.

n. _____ An entity in which all of the equity owners (whether entities themselves or natural persons) are accredited investors and meet the criteria listed in either this Section 5 or Part I, Section 6 of this Questionnaire. Please also see "Additional Questions for Certain Accredited Investors" below.

o. _____ An entity of a type not listed in clauses (a) through (n) above, that is not formed for the specific purpose of acquiring the Securities and owns investments in excess of $5 million. For purposes of this clause, "investments" means investments as defined in Rule 2a51-1(b) under the Investment Company Act of 1940.

p. _____ A family office, as defined in Rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940, that (i) has assets under management in excess of $5 million; (ii) is not formed for the specific purpose of acquiring the Securities and (iii) has a person directing the prospective investment who has such knowledge and experience in financial

and business matters so that the family office is capable of evaluating the merits and risks of the prospective investment.

q. _____ A family client, as defined in Rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940, of a family office meeting the requirements of clause (p) above and whose prospective investment in the Issuer is directed by that family office pursuant to clause (p)(iii) above.

Other Investors:

_____ The undersigned entity is qualified to invest in the Securities because it has, and if applicable, its officers, employees, directors or equity owners have, either alone or with its purchaser representative or representatives, such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of such investment, as discussed in Section 6(a) below.

Additional Questions for Certain Accredited Investors:

If the undersigned entity has checked (n) above, please complete the following part of this question:

(1) List all equity owners (whether entities themselves or natural persons):

(2) What type of entity is the undersigned entity?

(3) Have each equity owner that is a natural person respond individually to Part I, Section 6 of this Questionnaire. Have each equity owner that is an entity respond separately to Part II, Section 5 of this Questionnaire. Please attach these additional pages to the back of this Questionnaire.

6. Representations

The undersigned entity represents that:

a. The entity has, and if applicable, its officers, employees, directors or equity owners have, sufficient knowledge and experience in similar investments to evaluate the merits and risks of an investment in S&B SPIRITS INTERNATIONAL, LLC, or the entity has retained an attorney, accountant, financial advisor or consultant as its purchaser representative. If applicable, the name, employer, address, and telephone number of the purchaser representative follows:

b. Any Securities the entity may acquire will be for its own account for investment and not with any view to the distribution thereof, and it will not sell, assign, transfer or otherwise dispose of any of the Securities, or any interest therein, in violation of the Securities Act or any applicable state securities law.

c. The entity understands that (i) any Securities it may acquire will not be registered under the Securities Act or any applicable state securities law and may not be sold or otherwise disposed of unless it is registered or sold or otherwise disposed of in a transaction that is exempt from such registration, and (ii) the certificates representing the Securities will bear appropriate legends restricting the transferability thereof.

d. The entity understands that the Issuer will rely upon the completeness and accuracy of the Investor's responses to the questions in this Questionnaire in establishing that the contemplated transactions are exempt from the Securities Act, and hereby affirms that all such responses are accurate and complete. The entity will notify the Issuer immediately of any changes in any of such information occurring prior to the acceptance of its subscription.

7. Manner of Solicitation

Please state the manner in which you became aware of the investment (for example, by personal contact or acquaintance with an investment advisor or counselor, with S&B SPIRITS INTERNATIONAL, LLC personnel, a broker-dealer, or otherwise), the name of the contact person, and the date such contact was made:

[SIGNATURE PAGE FOLLOWS]

Individual

_____

Name:

(Please type or print)

_____

Signature

Date:_____

STATE OF _____

ss.

COUNTY OF _____

Subscribed and sworn to before me this _____
day of _____, 20___, by

_____

WITNESS my hand and official seal.
My commission expires:

_____

Notary Public

Partnership, Corporation or Other Entity

_____

Print or Type Name

If an entity:

_____

By:_____
Name:
Title:

Date:_____

ss.

STATE OF _____

COUNTY OF _____

Subscribed and sworn to before me this _____
day of _____, 20___, by
_____.
WITNESS my hand and official seal.
My commission expires:

_____

Notary Public

0156191.0802437 4903-6347-3740v1