

HARD SODA CO., LLC
SUBSCRIPTION AGREEMENT FOR CLASS A PREFERRED UNITS

This Agreement is made and entered into between HARD SODA CO., LLC, an Ohio limited liability company (the “*Company*”), and the individual, partnership, corporation, limited liability company or trust executing this Agreement as the investor (the “*Investor*”). This Agreement sets forth the terms under which the Investor will purchase from the Company a minimum of four (4) or more Class A Preferred Units (“*Class A Preferred Units*”) in the Company. The Investor acknowledges that she or he has received a copy of, reviewed, and understood the Third Amended and Restated Operating Agreement for the Company, dated August 16, 2018 (the “*Operating Agreement*”), and that capitalized terms used in this Agreement which are not defined in this Agreement will have the meanings given to those terms in the Operating Agreement. This Agreement is entered into in connection with the offer by the Company (the “*Offering*”) of Class A Preferred Units by the Company’s management to a limited number of investors.

NOTICE TO INVESTOR: THE CLASS A PREFERRED UNITS PURCHASED HERBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR ANY APPLICABLE STATE SECURITIES LAWS. THIS OFFERING IS MADE IN COMPLIANCE WITH SECTIONS 4(a)(6) AND 4A OF THE SECURITIES ACT OF 1933, AS AMENDED, AND REGULATION CROWDFUNDING (SECTION 227.100 ET SEQ.). SUCH CLASS A PREFERRED UNITS MAY BE NOT OFFERED, SOLD, TRANSFERRED, PLEDGED, OR HYPOTHECATED IN THE ABSENCE OF A REGISTRATION UNDER THE SECURITIES ACT OF 1933 AND APPLICABLE STATE SECURITIES LAWS OR EXEMPTION THEREFROM. FURTHER RESTRICTIONS ON TRANSFERABILITY OF SUCH CLASS A PREFERRED UNITS ARE CONTAINED IN THIS AGREEMENT AND THE OPERATING AGREEMENT OF THE COMPANY.

1. Subscription.

1.1 Subject to the terms of this Agreement, the Investor hereby subscribers for [SHARES] Class A Preferred Units, and tenders herewith or has tendered the total purchase price of \$(AMOUNT) (the “*Subscription Amount*”) in immediately available funds. The Class A Preferred Units are being offered at U.S. \$25.00 per Class A Preferred Unit with a minimum subscription amount being four (4) Class A Preferred Units, or U.S. \$100.00 (the “Minimum Subscription Amount”)

1.2 The Class A Preferred Units to be issued on account of this subscription will only be issued in the name of Investor in accordance with the information completed by Investor on the signature page of this Agreement. Investor agrees to execute any and all further documents necessary in connection with becoming a holder of the Class A Preferred Units.

1.3 Representations and Warranties of Investor. The Investor is making the following representations, warranties, and agreements with the intent that they be relied upon by the Company, and the Investor agrees that such representations, warranties, and agreements shall

survive the date of this Agreement and the Investor's purchase of Class A Preferred Units. Investor hereby represents and warrants to, and agrees with, the Company, the Company's Managers, and each of its officers, persons who control the Company and affiliates of the forgoing, as follows:

2.1 The Investor (i) is, if a natural person, a bona fide permanent resident of and is domiciled in the state shown in the address line of Investor's signature page to the Agreement, and has no present intention of becoming a resident of any other state or jurisdiction; and (ii) is not the owner of either an alcohol distribution business or any retail alcohol business in any U.S. jurisdiction.

2.2 The Investor has read and fully considered the provisions of the Company's Operating Agreement, as well as certain investment materials (the "*Offering Materials*") provided by Company to the Investor. The Investor acknowledges that any information she or he has received concerning the Company's plans for growth and projections concerning anticipated future performance, including such information contained in the Offering Materials, are based on assumptions that may well be inaccurate or incomplete, and the Company's actual performance will be different. The Investor understands that this investment involves a high degree of risk.

2.3 The Investor has such knowledge and experience in financial and business matters that the Investor is capable of evaluating the merits and risk of an investment in the Class A Preferred Units and of making an informed investment decision, and is not utilizing any other person to be the Investor's representative in connection with evaluating such merits and risks.

2.4 The Investor is acquiring the Class A Preferred Units for the Investor's own account, for investment purposes only, and not with a view toward the resale, resyndication, distribution, subdivision, or fractionalization thereof, and has no present intention of selling or transferring or otherwise distributing the same. The Investor has no need for liquidity in this investment, has the ability to bear the economic risk of this investment, at the present time and in the foreseeable future, can afford a complete loss of this investment, and this investment constitutes an appropriate investment for and is not in violation of any investment restrictions (whether by statute, contract, or otherwise) binding upon the Investor.

2.5 The Investor understands that the Company's attorneys and other professional advisors do not represent, and shall not be deemed under applicable codes of professional responsibility to have represented or be representing, Investor or any or all of the other investors participating in the Offering in any respect, and that the Investor has consulted their own legal counsel or other professional advisors as to any legal restrictions on their ability to own the Class A Preferred Units and as to the precise federal, state, local, and other tax consequences of acquiring, owning, and disposing of the Class A Preferred Units.

2.6 In making an investment in the Class A Preferred Units, the Investor acknowledges that no oral guarantees or warranties have been made to the Investor.

2.7 The Investor is aware that all documents, records, and books pertaining to this investment are available at the business offices of the Company at 168 Boyd Drive, Worthington,

OH 43085 and acknowledges that all documents, records, and books pertaining to this investment requested by the Investor have been made available to the Investor and the persons the Investor has retained, if any, to advise the Investor with respect to this investment, and the Investor and such persons have been supplied with such additional information concerning this investment as has been requested.

2.8 The Investor has consulted such legal, financial, and tax advisers as have been necessary to evaluate the merits and risks of this investment. The Investor acknowledges and is aware that the Company has a limited financial and operating history.

2.9 The Investor agrees that the Class A Preferred Units (including any interest therein) will not be sold or otherwise disposed of by the Investor unless either (i) the sale or other disposition will be pursuant to a registration statement under the Securities Act of 1933, as amended (the “*Securities Act*”), and any applicable securities laws of any state or other jurisdiction; or (ii) the Investor shall have notified the Managers in writing of any desire on the part of the Investor to sell or dispose of all or part of the Class A Preferred Units and of the manner and terms of the proposed transaction, and the Managers shall have been satisfied (including, without limitation, by means of advice in writing by counsel acceptable to it, if the Managers deem it necessary) that no registration of the Class A Preferred Units under the Securities Act, or the rules and regulations then in effect thereunder, or any applicable state securities laws, is required in connection with the proposed sale or other disposition. The Investor acknowledges that the Company is under no obligation whatsoever in connection with any such registration or exemption. The Investor acknowledges that all certificates, if any, evidencing ownership of the Class A Preferred Units or any replacement thereof shall bear an appropriate legend to the effect that the securities evidenced by such certificate are subject to these terms.

2.10 The Investor understands that no federal or state agency has passed on or made any recommendation or endorsement of the Class A Preferred Units and that the Company is relying on the truth and accuracy of the representations, warranties, and agreements made by the Investor in offering the Class A Preferred Units for sale to the Investor without having first registered the same under the Securities Act.

2.11 The Investor represents that the Investor has not distributed any materials related to such Investor’s investment in the Company to anyone other than the Investor’s personal advisers for their review on the Investor’s behalf, and that no one other than the Investor’s personal advisers have used the Memorandum for any purpose.

2.12 The Investor acknowledges that there have been no representations, guarantees, or warranties made to the Investor by the Company, its Managers, its officers, controlling persons, agents, or employees or any other person, expressly or by implication, with respect to the amount of or type of consideration, profit, or loss (including tax benefits) to be realized, if any, as a result of the Investor’s investment.

2.13 The Investor acknowledges that this offering is made pursuant to general advertising or general solicitation rules of the JOBS ACT, specifically in accordance with

Section 4(a)(6) of the Securities Act of 1933, as amended. Investor acknowledges that this offering may have been promoted on social media or other methods of public distribution and that the investment in the Company has occurred through the crowdfunding platform, WeFunder in compliance with all crowdfunding rules and regulations.

3. Indemnification. The Investor agrees to indemnify and hold harmless the Company, its Managers, and its owners and officials, their affiliates or anyone acting on behalf of the Company from and against any and all damages, losses, costs, and expenses (including reasonable attorneys' fees) which they may incur by reason of the failure of Investor to fulfill any of the terms or conditions of this Agreement, or by reason of any breach of the representations and warranties made by the Investor herein, or in any document provided by the Investor to the Company.

4. Transferability. The Investor agrees that she or he shall not transfer or assign this Agreement or any interest herein, and any such transfer or assignment purported to be made shall be null and void and of no effect. The Investor further agrees that any assignment or transfer of the Class A Preferred Units shall be made only in accordance with the provisions of this Agreement, the Company's governing charter documents as in effect from time to time, and any other agreements to which the Investor is a party that restrict the assignability and/or transferability of the Class A Preferred Units, including, without limitation, the Operating Agreement.

5. General Provisions.

5.1 The Agreement constitutes the entire agreement between the parties and supersedes and cancels any other agreement, or representation, or communication other than the Operating Agreement, whether oral or written, between the parties relating to the transactions contemplated herein or the subject matter hereof.

5.2 This Agreement may be executed in more than one counterpart which shall, in the aggregate, be deemed to be the original instrument and agreement between the parties, and copies signed and transmitted electronically in a form readable by the recipient are as binding as if the original was signed in person.

5.3 Any and all notices or other communications required or permitted by this Agreement or by law to be served on or given to any party hereto by any other party hereto shall be, unless otherwise required by law, in writing and deemed duly served and given when actually received either (i) in an electronic form readable by the recipient, or (ii) when delivered by hand, by recognized express delivery services, or via the United State Postal Service, certified registered, return, receipt requested, postage prepaid, addressed to the Company at the business offices at 168 Boyd Drive, Worthington, OH 43085 and to the Investor at its address as set forth on the signature page to this Agreement or otherwise transmitted to the Company from time to time.

5.4 The Investor agrees that she or he is a Member of the Company, and that the Class A Preferred Units purchased under this Agreement will be subject to the terms and

conditions of the Operating Agreement; or if the Investor is not currently a Member of the Company, the Investor agrees to execute and become a party to the Operating Agreement as a condition to issuance of the Class A Preferred Units to the Investor.

55 No term hereof may be changed, waived, discharged, or terminate orally, but only by an instrument in writing signed by the party against which enforcement of the change, waiver, discharge, or termination is sought.

56 The Agreement shall be construed and enforced in accordance with and governed by the laws of the State of Ohio, without reference to its principles of conflict of laws.

57 The benefits of this Agreement shall inure, and the obligations of this Agreement shall be binding upon, the personal representatives, heirs, legatees, permitted successors, and assigns of the parties hereto.

58 The Investor agrees that the Investor may not cancel, terminate, or revoke this Agreement of any agreement of the Investor made hereunder.

(Signatures start on the next page)

IN WITNESS WHEREOF, the parties have executed this agreement as of [EFFECTIVE DATE]_____.

Number of Shares: [SHARES]_____

Aggregate Purchase Price: \$[AMOUNT]_____

COMPANY:

The Hard Soda Co. LLC

Founder Signature

Name: [FOUNDER NAME]_____

Title: [FOUNDER TITLE]_____

Read and Approved (For IRA Use Only):

SUBSCRIBER:

[ENTITY NAME]_____

Investor Signature

By: _____

By: _____

Name: [INVESTOR NAME]_____

Title: [INVESTOR TITLE]_____

The Subscriber is an “accredited investor” as that term is defined in Regulation D promulgated by the Securities and Exchange Commission under the Securities Act.

Please indicate Yes or No by checking the appropriate box:

[] Accredited

[] Not Accredited