# UNITED STATES
# SECURITIES AND EXCHANGE COMMISSION
**WASHINGTON, D.C. 20549**

# FORM 8-K

**CURRENT REPORT**
**PURSUANT TO SECTION 13 OR 15(D)**
**OF THE SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported): May 5, 2022**

# DraftKings Holdings Inc.
**(Exact name of registrant as specified in its charter)**

| **Nevada** | **001-38908** | **84-4052441** |
|---|---|---|
| **(State or other jurisdiction of incorporation)** | **(Commission File Number)** | **(IRS Employer Identification No.)** |

**222 Berkeley Street, 5th Floor**
**Boston, MA 02116**
**(Address of principal executive offices) (Zip Code)**

**(617) 986-6744**
**(Registrant's telephone number, including area code)**

**DraftKings Inc.**
**(Former Name or Former Address, if Changed Since Last Report)**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| **Title of each class** | **Trading Symbol(s)** | **Name of each exchange on which registered** |
|---|---|---|
| Class A common stock, par value $0.0001 per share | DKNG | The Nasdaq Stock Market LLC |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**Explanatory Note**

On May 5, 2022 (the "Merger Effective Date"), DraftKings Holdings Inc. (formerly known as DraftKings Inc.), a Nevada corporation ("Old DraftKings"), and Golden Nugget Online Gaming, Inc., a Delaware corporation ("GNOG"), completed the previously announced merger transactions pursuant to the Agreement and Plan of Merger, dated as of August 9, 2021 (the "Merger Agreement"), by and among GNOG, Old DraftKings, DraftKings Inc. (formerly known as New Duke Holdco, Inc.), a Nevada corporation ("New DraftKings"), Duke Merger Sub, Inc., a Nevada corporation and a wholly owned subsidiary of New DraftKings ("DraftKings Merger Sub"), and Gulf Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of New DraftKings ("GNOG Merger Sub"). Effective as of 12:01 a.m. eastern time on the Merger Effective Date (the "DraftKings Merger Effective Time"), DraftKings Merger Sub merged with and into Old DraftKings (the "DraftKings Merger"), with Old DraftKings continuing as a direct subsidiary of New DraftKings. Effective as of 12:01 a.m. eastern time on the Merger Effective Date (the "GNOG Merger Effective Time" and, together with the DraftKings Merger Effective Time, the "Merger Effective Times"), (i) GNOG Merger Sub merged with and into GNOG (the "GNOG Merger" and, together with the DraftKings Merger, the "Mergers"), with GNOG continuing as a direct subsidiary of New DraftKings, and (ii) Landry's Fertitta, LLC, a Texas limited liability company ("LF LLC"), contributed its 40.5% membership interest (the "LHGN Units") in LHGN Holdco, LLC, a Delaware limited liability company and a subsidiary of GNOG ("LHGN LLC"), to New DraftKings (the "Contribution" and, together with the Mergers, the "Transactions"). As a result of the Transactions, Old DraftKings and GNOG became direct subsidiaries of New DraftKings.

**Item 1.01 Entry into Material Definitive Agreement.**

***Supplemental Indenture***

On May 5, 2022, and in connection with the Transactions, Old DraftKings, New DraftKings and Computershare Trust Company, N.A. ("CTC"), as trustee, entered into a supplemental indenture (the "Supplemental Indenture") to the Indenture, dated as of March 18, 2021 (the "Indenture"), between Old DraftKings and CTC, pursuant to which (i) New DraftKings agreed to fully and unconditionally guarantee all of Old DraftKings' obligations under its 0% Convertible Senior Notes due 2028 (the "Convertible Notes") and the Indenture and (ii) each Convertible Note which was outstanding as of the DraftKings Merger Effective Time and previously convertible into shares of Old DraftKings Class A Common Stock (as defined below) became convertible into shares of New DraftKings Class A Common Stock (as defined below), pursuant to and in accordance with the terms of the Indenture, as supplemented by the Supplemental Indenture.

The foregoing description of the Supplemental Indenture does not purport to be complete and is qualified in its entirety by the full text of the Supplemental Indenture, a copy of which is attached hereto as Exhibit 4.1 and is incorporated herein by reference.

***Old DraftKings Assignment and Assumption Agreement***

In connection with the Transactions, Old DraftKings entered into an assignment and assumption agreement (the "Old DraftKings Warrant Assignment Agreement") with New DraftKings, CTC and Computershare Inc. (together with CTC, "Computershare"), pursuant to which Old DraftKings assigned to New DraftKings all of its rights, interests and obligations under the Warrant Agreement, dated as of May 10, 2019 (the "Old DraftKings Warrant Agreement"), by and between Diamond Eagle Acquisition Corp. and Continental Stock Transfer & Trust Company, as warrant agent, as assumed by Old DraftKings and assigned to Computershare by that certain Assignment and Assumption Agreement, dated as of April 23, 2020, governing Old DraftKings' outstanding warrants ("Old DraftKings Warrants") to purchase Class A common stock, par value $0.0001 per share, of Old DraftKings ("Old DraftKings Class A Common Stock"), on the terms and conditions set forth in the Old DraftKings Warrant Assignment Agreement. Effective as of the DraftKings Merger Effective Time, each of the outstanding Old DraftKings Warrants became exercisable for one share of New DraftKings Class A Common Stock on the existing terms and conditions of such Old DraftKings Warrants, except as described in the Old DraftKings Warrant Assignment Agreement.

The foregoing description of the Old DraftKings Warrant Assignment Agreement does not purport to be complete and is qualified in its entirety by the full text of the Old DraftKings Warrant Assignment Agreement, a copy of which is attached hereto as Exhibit 4.2 and is incorporated herein by reference.

**Item 2.01 Completion of Acquisition or Disposition of Assets.**

At the DraftKings Merger Effective Time, each issued and outstanding share of Old DraftKings Class A Common Stock and each issued and outstanding share of Class B common stock, par value $0.0001 per share, of Old DraftKings ("Old DraftKings Class B Common Stock" and, together with Old DraftKings Class A Common Stock, "Old DraftKings Common Stock") (other than shares of Old DraftKings Common Stock that were held in treasury by Old DraftKings not on behalf of a third party), were cancelled and converted into one validly issued, fully paid and non-assessable share of Class A common stock, par value $0.0001 per share, of New DraftKings ("New DraftKings Class A Common Stock") and Class B common stock, par value $0.0001 per share, of New DraftKings ("New DraftKings Class B Common Stock" and, together with New DraftKings Class A Common Stock, "New DraftKings Common Stock"), respectively.

At the GNOG Merger Effective Time, each issued and outstanding share of Class A common stock, par value $0.0001 per share, of GNOG ("GNOG Class A Common Stock") (other than shares of GNOG Class A Common Stock held in treasury by GNOG not on behalf of a third party), was converted automatically into the right to receive 0.365 (the "Exchange Ratio") of a duly authorized, validly issued, fully paid and nonassessable share of New DraftKings Class A Common Stock (such fraction of a share of New DraftKings Class A Common Stock, the "GNOG Merger Consideration"). No fractional shares of New DraftKings Class A Common Stock were issued in connection with the GNOG Merger, and the holders of GNOG Class A Common Stock received cash in lieu of any fractional shares of New DraftKings Class A Common Stock. Given that LF LLC (the holder of all of the issued and outstanding shares of Class B common stock, par value $0.0001 per share, of GNOG ("GNOG Class B Common Stock" and, together with GNOG Class A Common Stock, "GNOG Common Stock")) received the Contribution Consideration (as defined below) in connection with the Contribution, which also constituted consideration in respect of its shares of GNOG Class B Common Stock, LF LLC did not receive any GNOG Merger Consideration in connection with the GNOG Merger in respect of its shares of GNOG Class B Common Stock, which were instead cancelled at the GNOG Merger Effective Time.

At the GNOG Merger Effective Time, LF LLC contributed its LHGN Units to New DraftKings in exchange for a number of shares of New DraftKings Class A Common Stock equal to that which LF LLC would have received in the GNOG Merger based on the Exchange Ratio if it had caused LHGN LLC to redeem all of its LHGN Units in exchange for shares of GNOG Class A Common Stock on a one-for-one basis immediately prior to the GNOG Merger Effective Time (the "Contribution Consideration").

As provided in the Merger Agreement, at the DraftKings Merger Effective Time, each outstanding restricted stock unit of Old DraftKings (each, an "Old DraftKings RSU") and each outstanding option to purchase Old DraftKings Common Stock (each, an "Old DraftKings Option") issued under the Old DraftKings Stock Plans (as defined below) was automatically converted into an equivalent restricted stock unit denominated in shares of New DraftKings Common Stock and an equivalent option exercisable for shares of New DraftKings Common Stock, respectively, with each otherwise having the same terms as the Old DraftKings RSUs and Old DraftKings Options, respectively, immediately prior to the DraftKings Merger Effective Time.

As provided in the Merger Agreement, at the GNOG Merger Effective Time:

- all outstanding restricted stock units of GNOG (each, a "GNOG RSU") that (i) were outstanding on the date of the Merger Agreement or (ii) were issued to existing GNOG employees prior to the closing of the Mergers in accordance with existing arrangements, in each case, vested, were canceled and entitled the holder thereof to receive a number of shares of New DraftKings Class A Common Stock equal to the number of shares of GNOG Common Stock subject to such GNOG RSU immediately prior to the GNOG Merger Effective Time multiplied by the Exchange Ratio, less a number of shares of New DraftKings Class A Common Stock equal to any applicable withholding taxes. All other outstanding GNOG RSUs were automatically converted into an equivalent restricted stock unit of New DraftKings that entitles the holder thereof to a number of shares of New DraftKings Class A Common Stock equal to the number of shares of GNOG Common Stock subject to such GNOG RSU immediately prior to the GNOG Merger Effective Time multiplied by the Exchange Ratio, less a number of shares of New DraftKings Class A Common Stock equal to any applicable withholding taxes; and

- each outstanding warrant to purchase GNOG Class A Common Stock (each, a "GNOG Warrant") was automatically converted into an equivalent warrant of New DraftKings that allows the holder thereof to purchase a number of shares of New DraftKings Class A Common Stock equal to the number of shares of GNOG Class A Common Stock subject to such GNOG Warrant immediately prior to the GNOG Merger Effective Time multiplied by the Exchange Ratio, at an exercise price equal to the per share exercise price of such GNOG Warrant immediately prior to the GNOG Merger Effective Time divided by the Exchange Ratio.

Other than certain shares issued to Jason Robins and Tilman Fertitta and their respective affiliates, the issuance of shares of New DraftKings Class A Common Stock to stockholders of Old DraftKings and stockholders of GNOG in connection with the Transactions, as described above, was registered under the Securities Act of 1933, as amended (the "Securities Act"), pursuant to a registration statement on Form S-4 (File No. 333-260174) (as amended, the "Registration Statement"), filed by New DraftKings with the Securities and Exchange Commission ("SEC") and declared effective on December 9, 2021. The joint information statement/prospectus of New DraftKings, Old DraftKings and GNOG (the "Joint Information Statement/Prospectus") included in the Registration Statement contains additional information about the Mergers and the related transactions. The description of New DraftKings Common Stock set forth in the Joint Information Statement/Prospectus is incorporated herein by reference.

The description of the Merger Agreement contained herein does not purport to be complete and is qualified in its entirety by reference to the Merger Agreement, a copy of which is filed as Exhibit 2.1 hereto and is incorporated herein by reference. This summary is not intended to modify or supplement any factual disclosures about New DraftKings, Old DraftKings or GNOG, and should not be relied upon as disclosure about New DraftKings, Old DraftKings or GNOG without consideration of the periodic and current reports and statements that New DraftKings, Old DraftKings and/or GNOG file with the SEC. The terms of the Merger Agreement govern the contractual rights and relationships, and allocate risks, among the parties in relation to the transactions contemplated by the Merger Agreement. In particular, the representations and warranties made by the parties to each other in the Merger Agreement reflect negotiations between, and are solely for the benefit of, the parties thereto and may be limited or modified by a variety of factors, including subsequent events, information included in public filings, disclosures made during negotiations, correspondence between the parties and disclosure schedules to the Merger Agreement. Accordingly, the representations and warranties may not describe the actual state of affairs at the date they were made or at any other time, and you should not rely on them as statements of fact.

Prior to the Merger Effective Times, shares of Old DraftKings Class A Common Stock and shares of GNOG Class A Common Stock were registered pursuant to Section 12(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and listed on The Nasdaq Global Select Market (in the case of Old DraftKings Class A Common Stock) and The Nasdaq Global Market (in the case of GNOG Class A Common Stock) (collectively, the "Nasdaq"). As a result of the Transactions, shares of Old DraftKings Class A Common Stock and shares of GNOG Class A Common Stock will no longer be traded or listed on the Nasdaq, and will be substituted for shares of New DraftKings Class A Common Stock listed on The Nasdaq Global Select Market. As of the open of trading on May 5, 2022, shares of New DraftKings Class A Common Stock will trade on The Nasdaq Global Select Market under the ticker symbol "DKNG." Each of Old DraftKings and GNOG expects to file a Form 15 with the SEC to terminate their respective registrations under the Exchange Act in respect of the shares of Old DraftKings Class A Common Stock and the shares of GNOG Class A Common Stock, respectively, and suspend their respective reporting obligations under Sections 12(g) and 15(d) of the Exchange Act.

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The information set forth in Item 1.01 of this Current Report on Form 8-K (this "Current Report") under the heading "Supplemental Indenture" is incorporated by reference into this Item 2.03.

**Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.**

The information set forth in the Explanatory Note and Item 2.01 of this Current Report is incorporated by reference into this Item 3.01.

**Item 3.03 Material Modification to Rights of Security Holders.**

The information set forth in the Explanatory Note, Item 2.01 and Item 5.03 of this Current Report is incorporated by reference into this Item 3.03.

**Item 5.01 Changes in Control of Registrant.**

The information set forth in the Explanatory Note and Item 2.01 of this Current Report is incorporated by reference into this Item 5.01.

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

***Compensatory Plans***

Effective as of the Merger Effective Times, New DraftKings assumed (i) the DraftKings Inc. 2020 Incentive Award Plan (the "2020 Plan"), the DraftKings Inc. Employee Stock Purchase Plan (the "ESPP"), the DraftKings Inc. 2017 Equity Incentive Plan (the "2017 Plan"), the DraftKings Inc. 2012 Stock Option & Restricted Stock Incentive Plan (the "2012 Plan") and the SBTech (Global) Limited 2011 Global Share Option Plan (the "SBTech Plan" and, together with the 2020 Plan, the ESPP, the 2017 Plan and the 2012 Plan, the "Old DraftKings Stock Plans") and (ii) the share reserve available for future issuances under the Old DraftKings Stock Plans.

**Item 5.03 Amendment to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

In connection with the completion of the DraftKings Merger, on May 5, 2022, Old DraftKings amended its articles of incorporation to change its name to "DraftKings Holdings Inc." A copy of Old DraftKings' amended articles of incorporation is filed as Exhibit 3.1 to this Current Report and is incorporated by reference into this Item 5.03.

**Item 9.01 Financial Statements and Exhibits.**

**d) Exhibits**

| Exhibit No. | Description |
|---|---|
| 2.1* | Agreement and Plan of Merger, dated as of August 9, 2021, by and among Old DraftKings, New DraftKings, GNOG, DraftKings Merger Sub and GNOG Merger Sub (incorporated by reference to Exhibit 2.1 to Old DraftKings' Current Report on Form 8-K, filed with the SEC on August 10, 2021)* |
| 3.1 | Amendment to the Articles of Incorporation of Old DraftKings |
| 4.1 | Supplemental Indenture, dated as of May 5, 2022, by and among New DraftKings, Old DraftKings and CTC, as trustee |
| 4.2 | Assignment and Assumption Agreement, dated as of May 5, 2022, by and among New DraftKings, Old DraftKings and Computershare |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

* Annexes, schedules and/or exhibits have been omitted pursuant to Item 601(a)(5) of Regulation S-K. Old DraftKings agrees to furnish supplementally a copy of any omitted schedule or similar attachment to the SEC upon request.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, Old DraftKings has duly caused this Current Report to be signed on its behalf by the undersigned hereunto duly authorized.

**DraftKings Holdings Inc.**

Dated: May 5, 2022

By: /s/ R. Stanton Dodge
Name: R. Stanton Dodge
Title: Chief Legal Officer and Secretary

DocuSign Envelope ID: 3CA26CC6-BE50-484B-A131-6744A343C404

BARBARA K. CEGAVSKE
Secretary of State
202 North Carson Street
Carson City, Nevada 89701-4201
(775) 684-5708
Website: www.nvsos.gov
www.nvsilverflume.gov

| Filed in the Office of | Business Number |
|---|---|
| Barbara K. Cegavske | E3504642019-1 |
| Secretary of State | Filing Number |
| State Of Nevada | 20222300684 |
| | Filed On |
| | 5/4/2022 2:22:00 PM |
| | Number of Pages |
| | 4 |

ABOVE SPACE IS FOR OFFICE USE ONLY

# Articles of Conversion/Exchange/Merger

## NRS 92A.200 and 92A.205

This filing completes the following: ☐ Conversion ☐ Exchange ☒ Merger

TYPE OR PRINT - USE DARK INK ONLY - DO NOT HIGHLIGHT

**1. Entity Information:** (Constituent, Acquired or Merging)

Entity Name: Duke Merger Sub, Inc.

Jurisdiction: Nevada Entity Type*: Corporation

*If more than one entity being acquired or merging please attach additional page.*

**2. Entity Information:** (Resulting, Acquiring or Surviving)

Entity Name: DraftKings Inc.

Jurisdiction: Nevada Entity Type*: Corporation

**3. Plan of Conversion, Exchange or Merger:** (select one box)

☐ The entire plan of conversion, exchange or merger is attached to these articles.

☒ The complete executed plan of conversion is on file at the registered office or principal place of business of the resulting entity. The entire plan of exchange or merger is on file at the registered office of the acquiring corporation, limited-liability company or business trust, or at the records office address if a limited partnership, or other place of business of the acquiring entity (NRS 92A.200).

☐ The complete executed plan of conversion for the resulting domestic limited partnership is on file at the records office required by NRS 88.330. (Conversion only)

**4. Approval:** (If more than one entity being acquired or merging please attach additional approval page.)

**Exchange/Merger:**

Owner's approval (NRS 92A.200) (options a, b or c must be used for each entity)

☐ A. Owner's approval was not required from the:
- ☐ Acquired/merging
- ☐ Acquiring/surviving

☒ B. The plan was approved by the required consent of the owners of:
- ☒ Acquired/merging
- ☐ Acquiring/surviving

☐ C. Approval of plan of exchange/merger for Nevada non-profit corporation (NRS 92A.160):

Non-profit Corporations only: The plan of exchange/merger has been approved by the directors of the corporation and by each public officer or other person whose approval of the plan of merger is required by the articles of incorporation of the domestic corporation.
- ☐ Acquired/merging
- ☐ Acquiring/surviving

Duke Merger Sub, Inc.
Name of acquired/merging entity

Name of acquiring/surviving entity

**5. Effective Date and Time:** (Optional)

Date: 5/4/2022 PDT (5/5/2022 EDT) Time: 9:01 p.m. PDT (12:01 a.m. EDT)

(must not be later than 90 days after the certificate is filed)

* *corporation, limited partnership, limited-liability limited partnership, limited-liability company or business trust.*

DocuSign Envelope ID: 3CA26CC6-BE50-484B-A131-6744A343C404

BARBARA K. CEGAVSKE
Secretary of State
202 North Carson Street
Carson City, Nevada 89701-4201
(775) 684-5708
Website: www.nvsos.gov
www.nvsilverflume.com

ABOVE SPACE IS FOR OFFICE USE ONLY

# Articles of Conversion/Exchange/Merger

## NRS 92A.200 and 92A.205

This filing completes the following: ☐ Conversion ☐ Exchange ☒ Merger

TYPE OR PRINT - USE DARK INK ONLY - DO NOT HIGHLIGHT

**4. Approval Continued:**
(If more than one entity being acquired or merging please attach additional approval page.)

**Exchange/Merger:**
Owner's approval (NRS 92A.200) (options a, b or c must be used for each entity)

☐ A. Owner's approval was not required from the:
- ☐ Acquired/merging
- ☐ Acquiring/surviving

☒ B. The plan was approved by the required consent of the owners of:
- ☐ Acquired/merging
- ☒ Acquiring/surviving

☐ C. Approval of plan of exchange for Nevada non-profit corporation (NRS 92A.160):

Non-profit Corporations only: The plan of exchange/merger has been approved by the directors of the corporation and by each public officer or other person whose approval of the plan of merger is required by the articles of incorporation of the domestic corporation.
- ☐ Acquired/merging
- ☐ Acquiring/surviving

Name of acquired/merging entity

DraftKings Inc.

Name of acquiring/surviving entity

**4. Approval Continued:**
(If more than one entity being acquired or merging please attach additional approval page.)

**Exchange/Merger:**
Owner's approval (NRS 92A.200) (options a, b or c must be used for each entity)

☐ A. Owner's approval was not required from the:
- ☐ Acquired/merging
- ☐ Acquiring/surviving

☐ B. The plan was approved by the required consent of the owners of:
- ☐ Acquired/merging
- ☐ Acquiring/surviving

☐ C. Approval of plan of exchange for Nevada non-profit corporation (NRS 92A.160):

Non-profit Corporations only: The plan of exchange/merger has been approved by the directors of the corporation and by each public officer or other person whose approval of the plan of merger is required by the articles of incorporation of the domestic corporation.
- ☐ Acquired/merging
- ☐ Acquiring/surviving

Name of acquired/merging entity

Name of acquiring/surviving entity

** corporation, limited partnership, limited-liability limited partnership, limited-liability company or business trust.*

DocuSign Envelope ID: 3CA26CC6-BE50-484B-A131-6744A343C404

BARBARA K. CEGAVSKE
Secretary of State
202 North Carson Street
Carson City, Nevada 89701-4201
(775) 684-5708
Website: www.nvsos.gov
www.nvsilverflume.gov

# Articles of Conversion/Exchange/Merger

## NRS 92A.200 and 91A.205

**6.Forwarding Address for Service of Process:**
(Conversion and Mergers only, if resulting/surviving entity is foreign)

Name | Country

Care of:

Address | City | State | Zip/Postal Code

**7. Amendment, if any, to the articles or certificate of the surviving entity. (NRS 92A.200):**
(Merger only) **

The Articles of Incorporation of the surviving corporation shall be amended to change the name of the surviving corporation to "DraftKings Holdings Inc.".

** Amended and restated articles may be attached as an exhibit or integrated into the articles of merger. Please entitle them "Restated" or "Amended and Restated," accordingly. The form to accompany restated articles prescribed by the secretary of state must accompany the amended and/or restated articles. Pursuant to NRS 92A.180 (merger of subsidiary into parent - Nevada parent owning 90% or more of subsidiary), the articles of merger may not contain amendments to the constituent documents of the surviving entity except that the name of the surviving entity may be changed.

**8. Declaration:**
(Exchange and Merger only)

**Exchange:**

☐ The undersigned declares that a plan of exchange has been adopted by each constituent entity (NRS 92A.200).

**Merger:** (Select one box)

☒ The undersigned declares that a plan of merger has been adopted by each constituent entity (NRS 92A.200).

☐ The undersigned declares that a plan of merger has been adopted by the parent domestic entity (NRS 92A.180).

**9. Signature Statement:** (Required)

☐ **Conversion:**
A plan of conversion has been adopted by the constituent entity in compliance with the law of the jurisdiction governing the constituent entity.

Signatures - must be signed by:
1. If constituent entity is a Nevada entity: an officer of each Nevada corporation; all general partners of each Nevada limited partnership or limited-liability limited partnership; a manager of each Nevada limited-liability company with managers or one member if there are no managers; a trustee of each Nevada business trust; a managing partner of a Nevada limited-liability partnership (a.k.a. general partnership governed by NRS chapter 87).
2. If constituent entity is a foreign entity: must be signed by the constituent entity in the manner provided by the law governing it.

Name of constituent entity

*Form will be returned if unsigned.*
*This form must be accompanied by appropriate fees.*

DocuSign Envelope ID: 3CA26CC6-BE50-484B-A131-6744A343C404

BARBARA K. CEGAVSKE
Secretary of State
202 North Carson Street
Carson City, Nevada 89701-4201
(775) 684-5708
Website: www.nvsos.gov
www.nvsilverflume.gov

# Articles of Conversion/Exchange/Merger

## NRS 92A.200 and 91A.205

**9. Signature Statement Continued:** (Required)

☐ **Exchange:**

Signatures - Must be signed by: An officer of each Nevada corporation; All general partners of each Nevada limited partnership; All general partners of each Nevada limited-liability limited partnership; A manager of each Nevada limited-liability company with managers or a member if there are no Managers; A trustee of each Nevada business trust (NRS 92A.230)

Unless otherwise provided in the certificate of trust or governing instrument of a business trust, an exchange must be approved by all the trustees and beneficial owners of each business trust that is a constituent entity in the exchange.

The articles of exchange must be signed by each foreign constituent entity in the manner provided by the law governing it (NRS 92A.230). Additional signature blocks may be added to this page or as an attachment, as needed.

☒ **Merger:**

Signatures - Must be signed by: An officer of each Nevada corporation; All general partners of each Nevada limited partnership; All general partners of each Nevada limited-liability limited partnership; A manager of each Nevada limited-liability company with managers or one member if there are no managers; A trustee of each Nevada business trust (NRS 92A.230).

The articles of merger must be signed by each foreign constituent entity in the manner provided by the law governing it (NRS 92A.230). Additional signature blocks may be added to this page or as an attachment, as needed.

**10. Signature(s):** (Required)

Duke Merger Sub, Inc.

Name of acquired/merging entity

X DocuSigned by: Faisal Yunus D61AE262765D45C... Signature (Exchange/Merger)

Assistant Secretary — Title

05/04/2022 — Date

*If more than one entity being acquired or merging please attach additional page of informaiton and signatures.*

DraftKings Inc.

Name of acquiring/surviving entity

X DocuSigned by: Faisal Yunus D61AE262765D45C... Signature (Exchange/Merger)

VP, Associate General Counsel & Assistant Secretary — Title

05/04/2022 — Date

X _____ Signature of Constituent Entity (Conversion)

Title

Date

**Please include any required or optional information in space below:**
(attach additional page(s) if necessary)

*Form will be returned if unsigned.*
*This form must be accompanied by appropriate fees.*

**Exhibit 4.1**

**FIRST SUPPLEMENTAL INDENTURE**

This First Supplemental Indenture (this "Supplemental Indenture") is made as of May 5, 2022, by and among DraftKings Holdings Inc. (formerly known as DraftKings Inc.), a Nevada corporation, as issuer (the "Company"), DraftKings Inc. (formerly known as New Duke Holdco, Inc.), a Nevada corporation and the parent company of the Company, as guarantor ("Parent"), and Computershare Trust Company, N.A., as Trustee (the "Trustee") under the Indenture referred to below.

**W I T N E S S E T H**

WHEREAS, the Company and the Trustee are parties to that certain Indenture, dated as of March 18, 2021 (the "Indenture"), pursuant to which the Company issued its 0% Convertible Senior Notes due 2028 (the "Notes");

WHEREAS, the Company entered into an Agreement and Plan of Merger, dated as of August 9, 2021 (as may be amended from time to time, the "Merger Agreement") with Golden Nugget Online Gaming, Inc., a Delaware corporation ("GNOG"), Parent, and certain other parties thereto, pursuant to which the Company will, among other things, (i) acquire all issued and outstanding shares of common stock of GNOG and (ii) undergo a holding company reorganization (the "Reorganization") whereby each share of Class A Common Stock of the Company, par value $0.0001 per share ("Company Class A Common Stock"), issued and outstanding immediately prior to the effective time of the Reorganization will be converted into one share of Class A Common Stock of Parent, par value $0.0001 per share ("Parent Class A Common Stock"), and each share of Class B Common Stock of the Company, par value $0.0001 per share, issued and outstanding immediately prior to the effective time of the Reorganization will be converted into one share of Class B Common Stock of Parent, par value $0.0001 per share;

WHEREAS, Section 14.07(a) of the Indenture provides that, in the case of any Share Exchange Event, the Company, or the successor or purchasing corporation, as the case may be, will execute with the Trustee, without the consent of the Holders, a supplemental indenture providing that, at and after the effective time of the Share Exchange Event, the right to convert each $1,000 principal amount of Notes will be changed into a right to convert such principal amount of Notes into the kind and amount of Reference Property that a holder of a number of shares of the Company Class A Common Stock equal to the Conversion Rate immediately prior to such Share Exchange Event would have been entitled to receive upon such Share Exchange Event;

WHEREAS, the Reorganization was consummated on May 5, 2022 and constituted a Share Exchange Event;

WHEREAS, Parent desires to fully and unconditionally guarantee all of the payment obligations of the Company under the Notes and the Indenture so as to make available the exemption from the registration requirements of the Securities Act provided by Section 3(a)(9) of the Securities Act for shares of Parent Class A Common Stock delivered upon conversion of the Notes following the Reorganization;

WHEREAS, pursuant to Section 10.01 of the Indenture, the Company and the Trustee may, without the consent of any Holder, enter into indentures supplemental to the Indenture for the purpose of, among other things, (i) adding guarantees with respect to the Notes and (ii) in connection with any Share Exchange Event;

WHEREAS, pursuant to Section 10.01 of the Indenture, the Trustee is authorized to join with the Company in the execution of any such supplemental indenture to the Indenture, and to make any further appropriate agreements and stipulations that may be therein contained;

WHEREAS, the Company and Parent desire and have requested the Trustee to join them in the execution and delivery of this Supplemental Indenture; and

WHEREAS, all conditions necessary to authorize the execution and delivery of this Supplemental Indenture have been complied with or have been done or performed.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, receipt of which is hereby acknowledged, the Company, Parent and the Trustee agree as follows for the equal and ratable benefit of the Holders:

ARTICLE 1

DEFINITIONS

Section 1.01. General. A term defined in the Indenture has the same meaning when used in this Supplemental Indenture unless such term is otherwise defined herein or amended or supplemented pursuant to this Supplemental Indenture. The words "herein," "hereof," "hereunder," and words of similar import refer to this Supplemental Indenture as a whole and not to any particular Article, Section or other subdivision. The terms defined in this Article include the plural as well as the singular.

ARTICLE 2

EFFECT OF CONVERSION RIGHT

Section 2.01. Conversion. The Company and Parent expressly agree that, in accordance with Section 14.07 of the Indenture, at and after the effective time of the Reorganization, the right of the Holder of each Note that was outstanding as of the effective time of the Reorganization to convert each $1,000 principal amount of such Note shall be changed into the right to convert each $1,000 principal amount of such Note into the number of shares of Parent Class A Common Stock that a holder of a number of shares of Company Class A Common Stock equal to the Conversion Rate immediately prior to the effective time of the Reorganization would have been entitled to receive upon the Reorganization. For purposes of this Supplemental Indenture, "Reference Property" and "unit of Reference Property," as defined in the Indenture, means Parent Class A Common stock and 1.0 share of Parent Class A Common Stock, respectively. Upon the consummation of the Reorganization, references to "Class A Common Stock" in the Indenture shall be deemed to refer to the Reference Property and references to "shares of Class A Common Stock" in the Indenture shall be deemed to refer to units of Reference Property.

ARTICLE 3

GUARANTEE

Section 3.01. Guarantee. Parent hereby unconditionally guarantees to each Holder of a Note authenticated and delivered by the Trustee and to the Trustee and its successors and assigns, irrespective of the validity and enforceability of the Indenture, this Supplemental Indenture, the Notes or the obligations of the Company hereunder or thereunder, that:

(a) the principal (including the Redemption Price and the Fundamental Change Repurchase Price, if applicable) of, and accrued and unpaid interest on, each of the Notes will be promptly paid in full when due, whether at maturity, by acceleration, redemption, conversion or otherwise, and interest on the overdue principal (including the Redemption Price and the Fundamental Change Repurchase Price, if applicable) of and accrued and unpaid interest on, each of the Notes, if lawful, and all other obligations of the Company to the Holder or the Trustee under the Indenture, this Supplemental Indenture and the Notes will be promptly paid or performed in full when due, whether at maturity, by acceleration, redemption, conversion or otherwise; and

(b) in case of any extension of time of payment or renewal of any Notes or any of such other obligations, that same will be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at stated maturity, by acceleration or otherwise (collectively, such guarantee, the "Note Guarantee").

Failing payment when due of any amount so guaranteed or any performance so guaranteed for whatever reason, Parent will be obligated to pay or perform the same immediately. Parent agrees that this is a guarantee of payment and not a guarantee of collection.

Parent hereby agrees that its obligations hereunder are unconditional, irrespective of the validity, regularity or enforceability of the Notes or the Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder with respect to any provisions hereof or thereof, the recovery of any judgment against the Company, any action to enforce the same or any other circumstance that might otherwise constitute a legal or equitable discharge or defense of a guarantor. Parent hereby waives diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Company, any right to require a proceeding first against the Company, protest, notice and all demands whatsoever and covenants that this Note Guarantee will not be discharged except by complete performance of the obligations contained in the Notes or the Indenture.

If any Holder or the Trustee is required by any court or otherwise to return to the Company, Parent or any custodian, trustee, liquidator or other similar official acting in relation to either the Company or the Guarantor, any amount paid by either to the Trustee or such Holder, this Note Guarantee, to the extent theretofore discharged, will be reinstated in full force and effect.

Parent agrees that it will not be entitled to any right of subrogation in relation to the Holders in respect of any obligations guaranteed hereby until payment in full of all obligations guaranteed hereby. Parent further agrees that, as between Parent, on the one hand, and the Holders and the Trustee, on the other hand, (1) the maturity of the obligations guaranteed hereby may be accelerated as provided in Section 6.02 of the Indenture for the purposes of this Note Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the obligations guaranteed hereby, and (2) in the event of any declaration of acceleration of such obligations as provided in Section 6.02 of the Indenture, such obligations (whether or not due and payable) will forthwith become due and payable by Parent for the purpose of this Note Guarantee.

Section 3.02 Limitation on Parent Liability. Parent, and by its acceptance of this Note Guarantee, each Holder, hereby confirms that it is the intention of all such parties that this Note Guarantee of Parent not constitute a fraudulent transfer or conveyance for purposes of Bankruptcy Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar federal or state law to the extent applicable to this Note Guarantee.

Section 3.03 Execution. To evidence the Note Guarantee set forth in Section 3.01 hereof, this Supplemental Indenture will be executed on behalf of Parent by one of its Officers. Parent hereby agrees that the Note Guarantee set forth in Section 3.01 hereof will remain in full force and effect notwithstanding any failure to endorse on each Note a notation of the Note Guarantee. If an Officer whose signature is on this Supplemental Indenture no longer holds that office at the time the Trustee authenticates the Note on which the Note Guarantee is endorsed, the Note Guarantee will be valid nevertheless. The delivery of any Note by the Trustee, after the authentication thereof hereunder, will constitute due delivery of the Note Guarantee set forth in this Supplemental Indenture on behalf of Parent.

Section 3.04 Releases. Upon the satisfaction and discharge of the Indenture in accordance with Article 3 of the Indenture, Parent will be released and relieved of any obligations under the Note Guarantee.

ARTICLE 4

NO RELEASE OF COMPANY

Section 4.01. Obligations of the Company. Notwithstanding the agreement of Parent to become liable for the due and punctual payment of the principal of (and premium, if any, on) and interest, if any (including accrued and unpaid interest, if any), on all the Notes issued under and subject to the Indenture and for the delivery of Parent Class A Common Stock and/or Cash upon conversion of the Notes pursuant to Article Fourteen of the Indenture, the Company remains fully liable for all of its obligations under the Indenture and has not been released from any liabilities or obligations thereunder except for the issuance of the Class A Common Stock of the Company upon conversion of the Notes pursuant to Article Fourteen of the Indenture.

ARTICLE 5

Miscellaneous Provisions

Section 5.01. Effectiveness; Construction. This Supplemental Indenture shall become effective upon its execution and delivery by the Company, Parent and the Trustee and as of the date hereof. Upon such effectiveness, the Indenture shall be supplemented in accordance herewith. This Supplemental Indenture shall form a part of the Indenture for all purposes.

Section 5.02. Indenture Remains in Full Force and Effect. Except as supplemented hereby, all provisions in the Indenture shall remain in full force and effect.

Section 5.03. Trustee Matters. The Trustee accepts the Indenture, as supplemented hereby, and agrees to perform the same upon the terms and conditions set forth therein, as supplemented hereby. The Trustee shall be entitled to the benefit of every provision of the Indenture relating to the conduct or affecting the liability or affording protection to the Trustee, whether or not elsewhere herein so provided. The recitals contained in this Supplemental Indenture shall be taken as the statements of the Company and Parent and the Trustee assumes no responsibility for their correctness. The Trustee makes no representation as to the validity or sufficiency of this Supplemental Indenture.

Section 5.04. Severability. In the event any provision of this Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 5.05. Headings. The article and section headings of this Supplemental Indenture have been inserted for convenience of reference only and are not to be considered a part of this Supplemental Indenture and shall in no way modify or restrict any of the terms or provisions hereof.

Section 5.06. Successors. All agreements of the Company, Parent and the Trustee in this Supplemental Indenture shall bind their respective successors.

Section 5.07. Governing Law. THIS SUPPLEMENTAL INDENTURE AND EACH NOTE, AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS SUPPLEMENTAL INDENTURE, THE INDENTURE AND EACH NOTE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (WITHOUT REGARD TO THE CONFLICTS OF LAWS PROVISIONS THEREOF).

Section 5.08. Counterparts. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. The exchange of copies of this Supplemental Indenture and of signature pages by facsimile or other electronic format (including, without limitation, “pdf,” “tif” or “jpg”) transmission shall constitute effective execution and delivery of this Supplemental Indenture as to the parties hereto and may be used in lieu of the original Indenture for all purposes. The words “execution,” “signed,” “signature,” and words of like import in this Supplemental Indenture shall include images of manually executed signatures transmitted by facsimile or other electronic format (including, without limitation, “pdf,” “tif” or “jpg”) and other electronic signatures (including, without limitation, DocuSign and AdobeSign) and such signatures shall be deemed to be original signatures for all purposes. The use of electronic signatures and electronic records (including, without limitation, any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, and any other applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act or the Uniform Commercial Code.

[*Signatures follow*]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first above written.

DraftKings Holdings Inc., as Company

By: /s/ Jason Park
Name: Jason Park
Title: Chief Financial Officer

DraftKings Inc., as Guarantor

By: /s/ Jason Park
Name: Jason Park
Title: Chief Financial Officer

Computershare Trust Company, N.A., as Trustee

By: /s/ Jerry Urbanek
Name: Jerry Urbanek
Title: Trust Officer

*[Signature Page to First Supplemental Indenture]*

**Exhibit 4.2**

**ASSIGNMENT AND ASSUMPTION AGREEMENT**

**THIS ASSIGNMENT AND ASSUMPTION AGREEMENT** (the "Agreement") is entered into and effective as of May 5, 2022 by and among DraftKings Inc., a Nevada corporation (to be renamed "DraftKings Holdings Inc." as of the Closing (as defined below)) ("Old DraftKings"), New Duke Holdco, Inc., a Nevada corporation (to be renamed "DraftKings Inc." effective as of the Closing) ("New DraftKings"), and Computershare Inc., a Delaware corporation ("Computershare Inc."), and its wholly owned subsidiary, Computershare Trust Company, N.A., a federally chartered trust company (collectively with Computershare Inc., "Computershare").

**WHEREAS**, Old DraftKings and Computershare have previously entered into a warrant agreement, dated as of May 10, 2019 (the "Original Warrant Agreement"), by and between Diamond Eagle Acquisition Corp. and Continental Stock Transfer & Trust Company, as warrant agent, as assumed by Old DraftKings and assigned to Computershare by that certain Assignment and Assumption Agreement, dated as of April 23, 2020 (together with the Original Warrant Agreement, the "Warrant Agreement"), governing the terms of Old DraftKings' 1,610,682 outstanding warrants (the "Warrants") to purchase shares of Class A common stock, par value $0.0001 per share, of Old DraftKings ("Old DraftKings Class A common stock");

**WHEREAS**, Old DraftKings has entered into an Agreement and Plan of Merger, dated as of August 9, 2021 (the "Merger Agreement"), with Golden Nugget Online Gaming, Inc., a Delaware corporation ("GNOG"), New DraftKings, Old DraftKings, Duke Merger Sub, Inc., a Nevada corporation and wholly owned subsidiary of New DraftKings ("DraftKings Merger Sub"), and Gulf Merger Sub, Inc., a Delaware corporation and wholly owned subsidiary of New DraftKings ("GNOG Merger Sub"), pursuant to which (i) DraftKings Merger Sub will merge with and into Old DraftKings, with Old DraftKings surviving the merger (the "DK Merger"), and (ii) GNOG Merger Sub will merge with and into GNOG, with GNOG surviving the merger (the "GNOG Merger" and together with the DK Merger, the "Mergers");

**WHEREAS**, effective upon the closing of the DK Merger, holders of the shares of Old DraftKings Class A common stock will receive one share of Class A common stock, par value $0.0001 per share, of New DraftKings ("New DraftKings Class A common stock") in exchange for each of their shares of Old DraftKings Class A common stock;

**WHEREAS**, pursuant to Section 4.4 of the Warrant Agreement, upon the closing of the Mergers (the "Closing"), the Warrants will represent the right of the holders thereof to purchase one share of New DraftKings Class A common stock; and

**WHEREAS**, as a result of the foregoing, the parties hereto wish for Old DraftKings to assign to New DraftKings all of Old DraftKings' rights and interests and obligations in and under the Warrant Agreement and for New DraftKings to accept such assignment and assume all of Old DraftKings' obligations thereunder, in each case, effective upon the Closing.

**NOW**, **THEREFORE**, for good and valuable consideration, receipt of which is hereby acknowledged, the parties hereby agree as follows:

**1. Assignment and Assumption of Warrant Agreement**. Old DraftKings hereby assigns, and New DraftKings hereby agrees to accept and assume, effective as of the Closing, all of Old DraftKings' rights, interests and obligations in, and under, the Warrant Agreement and the Warrants. Unless the context otherwise requires, from and after the Closing, any references in the Warrant Agreement or the Warrants to: (i) the "Company" shall mean New DraftKings; (ii) "Common Stock" shall mean the shares of New DraftKings Class A common stock; and (iii) the "Board of Directors" or the "Board" or any committee thereof shall mean the board of directors of New DraftKings or any committee thereof.

**2. Replacement Instruments**. Following the Closing, upon request by any holder of a Warrant, New DraftKings shall issue a new instrument for such Warrant reflecting the adjustment to the terms and conditions described herein and in Section 4.4 of the Warrant Agreement.

**3. Warrant Conversion**. Following the Closing, each outstanding Warrant will cease to represent a warrant in respect of Old DraftKings Class A common stock and instead shall entitle the holder thereof to purchase one share of New DraftKings Class A common stock at an exercise price of $11.50 per share of New DraftKings Class A common stock, subject to adjustment as set forth in the Warrant Agreement.

**4. Amendment to Warrant Agreement**. To the extent required by this Agreement, the Warrant Agreement is hereby deemed amended pursuant to Section 9.8 thereof to reflect the subject matter contained herein, effective as of the Closing, including the following.

a. Section 9.2 is hereby amended to replace the following language:

"Diamond Eagle Acquisition Corp.
2121 Avenue of the Stars, Suite 2300
Los Angeles, CA 90067
Attention: Eli Baker"

with the following:

"DraftKings Inc.
222 Berkeley Street, 5th Floor
Boston, MA 02116
Attention: R. Stanton Dodge"

and the following language

"Winston & Strawn LLP
200 Park Avenue
New York, New York, 10166
Attn: Joel L. Rubinstein, Esq.
Email: jubinstein@winston.com"

with the following:

"White & Case LLP
1221 Avenue of the Americas
New York, New York 10020-1095
Attn: Joel L. Rubinstein, Esq.
Email: joel.rubinstein@whitecase.com"

**5. Full Force and Effect.** Except as expressly modified and amended herein, all of the terms and conditions of the Warrant Agreement shall remain in full force and effect.

**6. Governing Law**. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York, as such laws are applied to contracts entered into and performed in such State without resort to that State's conflict-of-laws rules.

**7. Counterpart**. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument. Execution and delivery of this Agreement by email or exchange of facsimile copies bearing the facsimile signature of a party hereto shall constitute a valid and binding execution and delivery of this Agreement by such party.

**7. Successors and Assigns**. All the covenants and provisions of this Agreement shall bind and inure to the benefit of each party's respective successors and assigns.

**8. Entire Agreement**. This Agreement and the Warrant Agreement, as hereby amended, constitute the entire agreement, and supersedes all prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof and thereof.

**9. Indemnification**. New DraftKings agrees to indemnify, defend and hold Computershare harmless from, and to hold it harmless against, any and all loss, liability, damage, judgment, fine, penalty, claim, demand, settlement, cost or expense (including, without limitation, the reasonable and documented fees and expenses of external legal counsel) that may be paid, incurred or suffered by it, or which it may become subject arising out of the assignment contemplated hereunder in connection with events occurring before the date of this Agreement.

[*Signature Pages Follow*]

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

DRAFTKINGS INC. (to be renamed DraftKings Holdings Inc.)

By: /s/ Jason Park
Name: Jason Park
Title: Chief Financial Officer and Treasurer

[*Signature Page to DK Warrant Assumption Agreement*]

NEW DUKE HOLDCO, INC. (to be renamed DraftKings Inc.)

By: /s/ Jason Park
Name: Jason Park
Title: Treasurer and Chief Financial Officer

[*Signature Page to DK Warrant Assumption Agreement*]

COMPUTERSHARE TRUST COMPANY, N.A. and COMPUTERSHARE, INC., On behalf of both entities

By: /s/ Thomas Borbely
Name: Thomas Borbely
Title: Senior Manager, Corporate Actions

[*Signature Page to DK Warrant Assumption Agreement*]