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): April 25, 2023

FRESH VINE WINE, INC.
(Exact name of registrant as specified in its charter)

Nevada	**001-41147**	**87-3905007**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

11500 Wayzata Blvd. #1147
Minnetonka, MN 55305
(Address of Principal Executive Offices) (Zip Code)

(855) 766-9463
(Registrant's telephone number, including area code)

Not Applicable
(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:

□ 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**
Common stock, par value $0.001 per share	VINE	NYSE American

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

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. □

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

Appointment of Chief Executive Officer

Effective April 25, 2023, the Board of Directors of the Company (the "Board") appointed Roger Cockroft to serve as Chief Executive Officer of the Company, succeeding Rick Nechio, who has been serving as interim Chief Executive Officer since June 2022. Mr. Nechio continues to be employed by the Company and will resume his role as Head of Sales Development.

In connection with the Chief Executive Officer appointment, the Company entered into an employment agreement with Mr. Cockroft dated April 25, 2023. Under the employment agreement, which is for an indefinite term, Mr. Cockroft is entitled to receive annual base salary of $450,000 and is eligible to receive an annual cash bonus commencing in 2024 (the "Bonus"), the target amount of which will be equal to 50% of his base salary. The amount of the actual Bonus payable for each year will be determined by the Board (or a compensation committee thereof) based on the satisfaction of performance objectives to be determined by the Board (or a compensation committee thereof). Achievement of performance objectives for each year will be determined by the Board (or compensation committee thereof) upon the filing of the Company's Annual Report on Form 10-K for the applicable performance year (the "Vesting Date"); and the Bonus, if earned, will be paid in a lump sum promptly following such determination, provided that the Employee remains employed by the Company on such date. The Bonus is payable in a combination of cash and shares of common stock issued out of the Company's 2021 Equity Incentive Plan (the "Equity Incentive Plan") valued at the closing price of the Company's common stock on the Vesting Date. Unless agreed otherwise, the cash portion of the Bonus will be the minimum amount of income withholding taxes resulting from payment of the entire Bonus. To the extent that there are not sufficient available shares reserved for issuance under the Equity Incentive Plan (or successor plans) to support Bonus payments otherwise payable in stock, the Company will pay such Bonus payments in cash. Mr. Cockroft is also eligible to receive additional discretionary bonuses based upon his performance on behalf of the Company and/or the Company's performance in such amounts, in such manner and at such times as may be determined by the board of directors or a committee thereof, and is eligible to participate in the standard benefits which the Company generally provides to its full-time employees under its applicable plans and policies.

During the first 12 months of his employment term, 50% of Mr. Cockroft's salary, or $225,000, will be paid in cash installments in accordance with the Company's regular payroll practices. In lieu of cash salary in the amount of the remaining $225,000, the Company granted Mr. Cockroft an inducement award of 463,917 shares of restricted stock (the "Restricted Stock") upon the commencement of his employment. The Restricted Stock award is subject to transfer and forfeiture restrictions that are scheduled to lapse in four installments as nearly equal in amount as possible on the three, six, nine and twelve month anniversaries of the grant date, subject to continued employment. Mr. Cockcroft may elect to satisfy tax withholding obligations upon vesting of the award by forfeiting shares having a value equal to the withholding tax amount.

Also upon commencement of his employment, Mr. Cockroft was granted (i) a 1,000,000 share stock option award (the "Stock Option"), and (ii) a restricted stock unit award ("RSUs"). The Stock Option has an exercise price equal to $1.00 per share and, subject to continued employment, is scheduled to vest with respect to 250,000 shares on the one-year anniversary of the grant date and, thereafter, is scheduled to vest in 36 monthly installments as nearly equal in amount as possible (approximately 20,883 shares) commencing on the 13th month anniversary of the grant date and continuing on each one month anniversary thereafter. The RSUs have a target payout amount equal to $154,726, which represents 50% of Mr. Cockroft's salary (i.e., $225,000), but prorated for the partial 2023 year during which he will be employed by the Company. The amount of the RSU award actually payable will be determined by the Board (or a compensation committee thereof) in its discretion based on Mr. Cockroft's satisfaction of 2023 performance objectives to be determined by the Board (or a compensation committee thereof). Achievement of performance objectives will be determined by the Board (or compensation committee thereof) upon the filing of the Company's Annual Report on Form 10-K for the 2023 fiscal year, and the RSUs, if and to the extent earned, will be paid in a lump sum promptly following such determination, provided that the Mr. Cockroft remains employed by the Company. The RSUs will be settled in shares of the Company's common stock valued at the most recent closing price of the Company's common stock on the payment date; provided, however, that Mr. Cockroft may elect to satisfy tax withholding obligations upon vesting of the award by having the Company withhold shares having a value equal to the withholding tax.

The grants of the Restricted Stock award, the Stock Option and the RSUs were made separately from the Company's 2021 Equity Incentive Plan (the "Equity Incentive Plan") as inducements material to Mr. Cockroft entering into employment with the Company in accordance with Section 711(a) of the NYSE American LLC Company Guide, and each was approved by the Company's independent compensation committee. Although granted separately from the Equity Incentive Plan, the Restricted Stock grant, the Stock Option and the Restricted Stock Units are subject to the terms contained in the Equity Incentive Plan, except as otherwise provided for in the agreements governing such awards (the "Restricted Stock Agreement," Stock Option Agreement," and "RSU Agreement," respectively).

Under his employment agreement, if Mr. Cockroft's employment is terminated by the Company for any reason other than Cause (as defined in the employment agreement), or Mr. Cockroft resigns as an employee of the Company for Good Reason (as defined in the employment agreement), so long as he has signed and has not revoked a release agreement, he will be entitled to receive severance in the form of continued base salary over a period of six months. In addition, upon the occurrence of a Change in Control (as defined in the employment agreement), the vesting of all outstanding unvested equity-based incentive awards will accelerate. The employment agreement includes a provision allowing the Company to reduce the payment to which Mr. Cockroft would be entitled upon a Change-in-Control transaction to the extent needed for him to avoid paying an excise tax under Internal Revenue Code Section 280G, unless he would be better off, on an after-tax basis, receiving the full amount of such payments and paying the excise taxes due.

Mr. Cockroft's employment agreement contains customary confidentiality and intellectual property covenants and a non-solicitation restriction that provides, among other things, that Mr. Cockroft will not solicit our employees, consultants, customers, suppliers or other business relations for a period of one year after termination of employment.

Mr. Cockroft, age 57, is a hands-on professional leader with extensive experience of managing and growing businesses within private equity portfolios. Prior to joining the Company, since September 2020, Mr. Cockroft served as Executive Partner of Salt Creek Capital, a private equity firm that acquires profitable lower middle market businesses across the U.S. Mr. Cockroft also served as an Executive Board Member of Capital Building Maintenance since July 2021. From June 2019 until May 2020, Mr. Cockroft served as Chief Executive Officer and a Director of Delta Separations, a business that specializes in developing and manufacturing cannabis based extraction equipment. From August 2015 until June 2019, Mr. Cockroft served as Chief Executive Officer and a Board member of MDC Vacuum Products, LLC, a private equity owned multinational manufacturer of scientific and industrial products. Previously, Mr. Cockroft held chief executive, management or other positions with a business organizations in a variety of industries, including Buhive Group, Farsund Aluminium Casting AS, Constellation Energy, IBM Global Services, KPMG, Leopold Kostal GmbH & Co. KG, Toyota Motor Manufacturing UK and Land Rover. Mr. Cockroft holds a Master of Business Administration (MBA) from MIT Sloan School of Management and a Bachelor of Science from Birmingham City University, Birmingham, U.K.

In connection with his appointment as an officer of the Company, the Company entered into the Company's standard form indemnification agreement for directors and officers with Mr. Cockcroft (the "Indemnification Agreement"). The indemnification agreement clarifies and supplements indemnification provisions already contained in the Company's articles of incorporation and bylaws and generally provides that the Company shall indemnify its directors and officers to the fullest extent permitted by applicable law, subject to certain exceptions, against expenses, judgments, fines and other amounts actually and reasonably incurred in connection with their service as a director or officer and also provide for rights to advancement of expenses and contribution.

The foregoing summaries of Mr. Cockroft's employment agreement with the Company, the Restricted Stock Agreement, the Stock Option Agreement and the RSU Agreement are qualified in all respects by the agreement themselves, copies of which are attached to this report as Exhibits 10.1, 10.2, 10.3 and 10.4, respectively, and incorporated by reference herein. The foregoing summary of the Indemnification Agreement is qualified in all respects to the form of such agreement, a copy of which is incorporated by reference as Exhibit 10.12 to the Company's Annual Report on Form 10-K for the year ended December 31, 2022, and incorporated by reference herein.

A press release announcing the Mr. Cockroft's appointment as Chief Executive Officer is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	Employment Agreement dated effective April 25, 2023 by and between Fresh Vine Wine, Inc. and Roger Cockroft
10.2	Restricted Stock Agreement dated April 25, 2023 by and between Fresh Vine Wine, Inc. and Roger Cockroft
10.3	Stock Option Agreement dated April 25, 2023 by and between Fresh Vine Wine, Inc. and Roger Cockroft
10.4	Restricted Stock Unit Agreement dated April 25, 2023 by and between Fresh Vine Wine, Inc. and Roger Cockroft
99.1	Press Release dated April 25, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FRESH VINE WINE, INC.

Date: April 27, 2023

By: /s/ James Spellmire
James Spellmire
Chief Financial Officer

EXHIBIT INDEX

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Exhibit 10.1

EMPLOYMENT AGREEMENT

THE EMPLOYMENT AGREEMENT (the "Agreement") is made and entered into effective as of April 25, 2023 (the "Effective Date") by and between Fresh Vine Wine, Inc., a Nevada corporation (the "Company"), and Roger Cockroft ("Employee") (the Company and Employee are referred to herein individually as a "Party" and collectively as the "Parties").

WHEREAS, the Company desires to employ or retain Employee in accordance with the terms and conditions of this Agreement; and wishes to obtain reasonable protection against unfair solicitation of the Company's customers and employees by Employee during and following termination of employment and to protect itself against unfair competition and the use of its confidential business and technical information.

WHEREAS, Employee wishes to provide services to the Company in exchange for compensation and is willing to grant the Company the benefits of the various covenants contained herein.

NOW, THEREFORE, in consideration of the foregoing facts, the mutual covenants set forth herein and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. Employment. The Company hereby agrees to employ Employee in the position of Chief Executive Officer, and Employee hereby accepts such employment, subject to all of the terms and conditions of this Agreement. During the term of Employee's employment pursuant to this Agreement, Employee shall serve the Company faithfully and to the best of his ability and shall devote his full business and professional time, energy, knowledge, skill and diligence to the performance of his duties. Employee shall perform such services and duties in connection with the business and affairs of the Company as are customarily incident to Employee's position and as may reasonably be assigned or delegated to Employee by the Company's Board of Directors (the "Board"). Employee shall perform such duties under the direction of, and shall report to, the Board, and shall comply with the Company's reasonable policies and procedures. The duties to be performed by Employee hereunder shall be performed primarily at offices of the Company established from time to time, subject to reasonable travel requirements on behalf of the Company, or such other place as the Company may reasonably designate. Notwithstanding Employee's obligation to devote his full business and professional time, energy, knowledge, skill and diligence to the performance of his duties with the Company, with the prior written approval of the Board, Employee may serve as an independent board member of one or more public or private entities; provided that such service does not violate the restrictive covenants set forth in Section 7 of this Agreement, such entities are not competitive with the Company, and that such service does not interfere with Employee's duties with the Company.

2. Term of Employment. The Company and Employee agree that this Agreement, and Employee's employment with the Company hereunder, shall commence on the Effective Date, is for an indefinite term and will continue until terminated pursuant to Section 6 (the "Employment Period"). Nothing in this Agreement modifies or is intended to modify the at-will employment relationship between Employee and the Company. Only a written agreement signed by Employee and a manager or officer on behalf of the Company may modify the at-will employment relationship between the Company and Employee.

3. Salary and Benefits.

(a) Salary. During the Employment Period, the Company will pay Employee an annualized base salary (the "Salary") of Four Hundred Fifty Thousand Dollars ($450,000) (gross), less applicable income taxes and other legally required withholding and any legally permitted deductions that Employee voluntarily authorizes in writing. During the first 12 months of the Employment Period, fifty percent (50%) of the Salary, or $225,000, will be paid in cash and shall be payable in installments in accordance with the Company's regular payroll practices. In lieu of cash Salary in the amount of the remaining $225,000, the Company shall grant Employee an inducement award of Restricted Stock pursuant to Section 3(c)(i) below. The Company will review Employee's Salary no less than annually and may, in its sole discretion, adjust the Salary upon such review; provided, however, that the Company may not reduce Employee's Salary during the Employment Period to less than Four Hundred Fifty Thousand Dollars ($450,000) without Employee's consent. After the first 12 months of the Employment Period, the Company and Employee will review the portion of the Salary that is payable in cash and the portion that is payable in shares of restricted stock in lieu thereof and may mutually agree to adjust such proportions.

(b) Performance Bonus. During the Employment Period, Employee will be eligible to receive annual performance-based incentive compensation in the form of a bonus (a "Bonus") which would be in addition to Salary, based on Employee's performance as determined by the Board (or a compensation committee thereof) for each calendar year during the Employment Period, commencing in 2024. The target amount of the Bonus shall be equal to fifty percent (50%) of Employee's Salary (pro-rated for partial years in which Bonus is earned), with the amount of the actual Bonus payable for each year determined by the Board (or a compensation committee thereof) in its discretion based on Employee's satisfaction of performance objectives to be determined by the Board (or a compensation committee thereof) and communicated to Employee. Achievement of performance objectives for each year shall be determined by the Board (or compensation committee thereof) upon the filing of the Company's Annual Report on Form 10-K for the applicable performance year (the "Vesting Date"); and the Bonus, if earned, will be paid in a lump sum promptly following such determination, provided that the Employee remains employed by the Company on such date. The Bonus will be paid in a combination of cash and shares of common stock issued out of the Company's 2021 Equity Incentive Plan (the "Equity Incentive Plan") valued at the closing price of the Company's common stock on the Vesting Date. Unless otherwise mutually agreed by the Company and Employee, the cash portion of the Bonus will be in an amount equal to the minimum amount of federal and state income withholding taxes required to be collected as a result of payment of the entire Bonus. To the extent that there are not sufficient available shares reserved for issuance under the Equity Incentive Plan (or successor plans) to support Bonus payments otherwise payable in stock, the Company will pay such Bonus payments in cash. At the sole discretion of the Board, Employee may receive additional bonuses (each, a "Discretionary Bonus") based upon his performance on behalf of the Company and/or the Company's performance. Discretionary Bonus, if any, shall be payable either as a lump-sum payment or in installments, in such amounts, in such manner and at such times as may be determined by the Board in its sole discretion.

(c) Equity Inducement Awards. On the Effective Date, the Company will grant to Employee the following equity incentive awards as inducements material to Employee entering into employment with the Company:

(i) Restricted Stock Award. The Company will grant to Employee a number of shares of restricted stock ("Restricted Stock") having a fair market value equal to $225,000 (with fair market value based on the most recent closing price of the Company's common stock on the grant date), which Restricted Stock shall be subject to transfer and forfeiture restrictions that will be scheduled to lapse in four installments as nearly equal in amount as possible on the three, six, nine and twelve month anniversaries of the grant date, subject to Employee's continued employment with the Company. Employee may elect to satisfy his obligation to pay to the Company federal and state income withholding taxes required to be collected as a result of the lapse of restrictions by electing to forfeit and have the Company withhold shares having a value equal to such withholding tax amount. The Restricted Stock will be granted separately from the Equity Incentive Plan, but will be subject to the terms contained in the Equity Incentive Plan, except as otherwise provided for in a restricted stock agreement that will incorporate the Restricted Stock-related provisions contained in this clause, which agreement shall be entered into by Employee as a condition to the grant.

(ii) The Company will grant to Employee an inducement stock option (the "Stock Option") to purchase One Million (1,000,000) shares of the Company's common stock at a per share exercise price equal to the greater of $1.00 or the fair market value of the Company's common stock on the Effective Date (with fair market value based on the most recent closing price of the Company's common stock on the grant date). Subject to Employee's continued employment with the Company, the Stock Option will vest with respect to 250,000 shares of common stock on the one-year anniversary of the grant date and, thereafter, will vest in 36 monthly installments as nearly equal in amount as possible (approximately 20,883 shares) commencing on the 13th month anniversary of the grant date and continuing on each one month anniversary thereafter. The Stock Option will be granted separately from the Equity Incentive Plan, but will be subject to the terms contained in the Equity Incentive Plan, except as otherwise provided for in a stock option agreement that will incorporate the Stock Option-related provisions contained in this clause, which agreement shall be entered into by Employee as a condition to the grant.

(iii) The Company will grant to Employee an equity incentive award in the form of restricted stock units ("RSUs"). The RSUs will have a target payout amount equal to 50% of Employee's Salary (for clarity, 50% is equal to $225,000), but prorated for the partial 2023 year during which Employee is employed by the Company. The amount of the RSU award actually payable will be determined by the Board (or a compensation committee thereof) in its discretion based on Employee's satisfaction of 2023 performance objectives to be determined by the Board (or a compensation committee thereof) and communicated to Employee. Achievement of performance objectives shall be determined by the Board (or compensation committee thereof) upon the filing of the Company's Annual Report on Form 10-K for the 2023 fiscal year, and the RSUs, if and to the extent earned, will be paid in a lump sum promptly following such determination, provided that the Employee remains employed by the Company on such date. The RSUs will be settled in shares of the Company's common stock valued at the most recent closing price of the Company's common stock on the payment date; provided, however, that Employee shall be entitled to satisfy his obligation to pay to the Company federal and state income withholding taxes required to be collected as a result of settlement of the entire RSU award by electing to have the Company withhold shares having a value equal to such withholding tax amount. The RSUs will be granted separately from the Equity Incentive Plan, but will be subject to the terms contained in the Equity Incentive Plan, except as otherwise provided for in a restricted stock unit agreement that will incorporate the RSU-related provisions contained in this clause, which agreement shall be entered into by Employee as a condition to the grant.

The grant of Restricted Stock, the Stock Option and the Restricted Stock Units will be granted to Employee as inducements material to Employee entering into employment with the Company pursuant to Section 711(a) of the NYSE American LLC Company Guide, each of which shall be approved by the Company's independent compensation committee or a majority of the Company's independent directors.

(d) Employee Benefits. Employee shall be entitled to the usual and customary benefits and perquisites which the Company generally provides to its full-time employees under its applicable plans and policies. Employee shall accrue standard paid vacation during the Employment Period in accordance with the Company's policies in effect from time to time.

(e) Expenses. The Company shall reimburse Employee for the reasonable and necessary expenses incurred in connection with the performance of his duties in accordance with the written policies and procedures of the Company governing such expenses, upon presentation of appropriate vouchers for said expenses.

(f) Withholding. The Company shall withhold all applicable federal, state and local taxes and social security and such other amounts as may be required by law from all amounts payable to Employee under this Agreement. To the extent that the vesting or receipt of shares of common stock, including without limitation in connection with any vesting of Restricted Stock or payment by the Company of Bonus or settlement of RSUs in the form of shares of common stock, results in income to Employee for federal or state income tax purposes, Employee shall pay the applicable withholding tax to the Company. Employee acknowledges and agrees that the Company shall have the right to collect such amounts from Employee as a condition to the issuance of such shares. Except as otherwise provided herein, only if and to the extent permitted by the Board (or a compensation committee thereof) in its sole discretion, Employee may satisfy this obligation in whole or in part by electing (the "Election") to have the Company withhold from the shares of common stock otherwise issuable to Employee, shares of common stock having a value up to the minimum amount of withholding taxes required to be collected on the transaction. The Board (or a compensation committee thereof) may disapprove of any Election.

4. Reserved.

5. Representations and Warranties by Employee. Employee hereby represents and warrants to the Company that neither the execution or delivery of this Agreement nor the performance by Employee of Employee's duties and other obligations hereunder violate or will violate any statute, law, determination or award, or conflict with or constitute a default or breach of any covenant or obligation under (whether immediately, upon the giving of notice or lapse of time or both) any prior employment agreement, contract, or other instrument to which Employee is a party or by which Employee is bound.

6. Termination of Employment.

(a) Employee and the Company agree that Employee's employment is at-will and that either Employee or the Company may terminate Employee's employment, at any time, with or without any cause, with no prior notice. In the event of any termination of Employee's employment, the Company shall pay Employee (i) any unpaid Salary accrued prior to the termination on the Company's next regular payday, and (ii) any unpaid Bonus amounts earned for the year prior to the year in which termination of employment occurs. The Company shall also reimburse Employee in accordance with and subject to the requirements of the Company's expense reimbursement practices for any reasonable and necessary business expenses incurred by Employee on behalf of the Company on or before the date on which his employment terminates, and reported and properly documented on expense reports.

(b) Notwithstanding the at-will employment relationship, if (i) Employee's employment under this Agreement is terminated by the Company for a reason other than (A) for "Cause" (as defined below), or (B) as a result of Employee's death or "disability" (as defined below), or (ii) Employee voluntarily terminates his employment with the Company for "Good Reason" (as defined below), then, subject to Employee continuing to fulfill his obligations hereunder that survive such termination, or under any other confidentiality, non-solicitation and/or non-competition agreement with the Company to which Employee is or may become a party, Employee shall be entitled to receive continued Salary payments specified in Section 3(a) for no less than six (6) months following termination of employment (the "Severance Period"), which shall be paid pro-rata over the Severance Period (the "Severance Benefits"). If Employee is eligible for and elects to continue group health coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985 ("COBRA"), Employee may do so at Employee's expense. In order to resign for Good Reason, (i) Employee shall give the Company a written notice providing reasonable notice and detail of the alleged Good Reason within sixty (60) days following the initial existence of the condition that constitutes the alleged Good Reason, (ii) the Company shall have thirty (30) days following such notice to cure such Good Reason, and (iii) such resignation actually occurs within two (2) years following the initial existence of the condition that constitutes Good Reason.

(c) Unless the agreement governing the grant of an equity award specifically provides otherwise, upon the occurrence of the Change in Control (as defined below) (x) the restrictions on any and all shares of restricted stock awards shall lapse immediately, (y) any and all outstanding unvested stock options, restricted stock units, stock appreciation rights and other equity based awards granted to Employee under any Company equity incentive plan that are subject to vesting requirements shall immediately become exercisable in full, and (z) any and all performance units and other performance-based equity incentives shall be deemed earned at 100% of the target level thereof. For purposes of this Agreement, "Change in Control" means (i) the acquisition, directly or indirectly, following the date hereof by any person (as such term is defined in Section 13(d) and 14(d)(2) of the Securities Exchange Act of 1934, as amended), in one transaction or a series of related transactions, of securities of the Company representing in excess of fifty percent (50%) or more of the combined voting power of the Company's then outstanding securities if such person (or his, her or its affiliate(s)) does not own in excess of 50% of such voting power on the date of this Agreement, or (ii) the future disposition by the Company (whether direct or indirect, by sale of assets or stock, merger, consolidation or otherwise) of all or substantially all of its assets in one transaction or series of related transactions (in each case other than (i) a merger effected exclusively for the purpose of changing the domicile of the Company, (ii) financing activities in the ordinary course in which the Company sells its equity securities, or (iii) a transfer to a person or entity that, immediately after the transfer, is or is controlled by a person or entity that controlled the Company before the transfer, within the meaning of Section 1.409A-3(i)(5)(vii)(B) of the Treasury regulations promulgated under Section 409A (as hereinafter defined).

(d) Notwithstanding the foregoing, Employee will only be entitled to the Severance Benefits if (i) Employee has executed and delivered to the Company, within thirty (30) days after the effective date of termination, a written general release, in a reasonable and customary form (the "Release"), pursuant to which Employee releases the Company, to the maximum extent permitted by law, from any and all claims she may have against the Company that relate to or arise out of Employee's employment or termination of employment, except for claims arising under the Release, and (ii) does not rescind or revoke such Release within any applicable rescission or revocation period. Employee shall forfeit all rights to the Severance Benefits unless such Release is timely signed and delivered within the thirty (30) period set forth above, or if Employee rescinds or revokes the Release (or any portion thereof) within any applicable rescission or revocation period.

(e) The Severance Benefits shall begin to be paid to Employee on the first payroll date after the expiration of the rescission period applicable to the Release (the expiration of such period being referred to as the "Severance Effectiveness Date"); provided, however, that if the period between the effective date of Employee's termination and the latest possible Severance Effectiveness Date (which assumes that Employee executes and delivers the Release to the Company on the 30th day after the effective date of such termination) spans parts of two calendar years, the Severance Benefits shall not commence in the earlier of those years. Any Severance Benefits that would otherwise have been payable in respect of periods prior to the first payroll date after the Severance Effectiveness Date will be delayed until the Company's first regular payroll date after the Severance Effectiveness Date and included with the installment payable on such payroll date.

(f) For purposes of this Agreement, the following events will constitute "Cause":

(i) Employee's conviction or plea relative to a crime that constitutes a felony (whether or not such conviction is pending appeal);

(ii) Employee's fraudulent conduct or misappropriation by Employee against the Company (including without limitation theft or embezzlement of Company property) or other dishonest act of a reasonably serious nature with respect to the Company or its affairs;

(iii) Employee's habitual intoxication, drug use or chemical substance abuse by any intoxicating or chemical substance, which intoxication, use or abuse adversely affects his ability to perform his duties of employment;

(iv) Any act or omission by Employee which is injurious in any material respect to the financial condition or business reputation of the Company and which resulted from Employee's inexcusable misconduct or inexcusable neglect, provided that Employee has been given ten (10) days' prior written notice identifying such alleged act or omission and the resulting injury, and, if such injury is capable of being cured, Employee fails to cure such failure within ten (10) days after receipt of such written notice;

(v) Employee's breach of any confidentiality, non-solicitation and/or non-competition agreement with the Company to which Employee is a party;

(vi) Employee's violation of a written Company policy that adversely effects the Company in any material respect, provided that Employee has been given ten (10) days' prior written notice identifying such violation and the resulting adverse effect, and, if such adverse effect is capable of being cured, Employee fails to cure such adverse effect within ten (10) days after receipt of such written notice; or

(vii) Employee's continued, repeated or willful failure to perform his reasonable employment duties or comply with reasonable written directives from Company management, provided that Employee has been given ten (10) days' prior written notice specifying the event(s) giving rise to such failure, and, if such failure is capable of being cured, Employee fails to cure such failure within ten (10) days after receipt of such written notice.

(g) For purposes of this Agreement, "Good Reason" means:

(i) a breach of this Agreement by the Company which breach, where curable, has not been cured within thirty (30) days after written notice to the Company setting forth the particulars of such alleged breach;

(ii) a reduction in Employee's Salary below the applicable amount set forth in Section 3(a) in violation of such Section; or

(iii) assignment to Employee of duties inconsistent with Employee's position, or a diminution in Employee's authority, responsibility, status, title, or offices;

provided, however, that no act shall constitute Good Reason unless Employee has provided notice of such Good Reason to the Company pursuant to Section 6(b)(ii) within sixty (60) days following the initial existence of the condition that constitutes Good Reason and the Company has failed to cure such Good Reason within thirty (30) days following the Company's receipt of such notice.

(h) For purposes of this Agreement, "disability" means a determination by the Board that Employee is unable to perform the essential functions of his employment under this Agreement due to illness, injury, or other condition of a physical or psychological nature, with or without a reasonable accommodation for a period aggregating to 90 days in any 12-month period. Such determination shall be made in good faith by the Board, the decision of which shall be conclusive and binding. For clarity, the essential function of Employee's employment specifically include, but are not limited to, Employee's consistent performance of his obligations under Section 1 of this Agreement.

(i) Section 280G. If any payment or benefit that Employee may receive following a change of control of the Company, Employee's termination of employment, or otherwise, whether or not payable or provided under this Agreement ("Payment") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Internal Revenue Code of 1986, as amended, and the regulations and guidance thereunder (the "Code"), and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then such Payment shall be reduced to the Reduced Amount. The "Reduced Amount" shall be either (A) the largest portion of the Payment that would result in no portion of the Payment being subject to the Excise Tax or (B) the largest portion, up to and including the total amount, of the Payment, whichever of the amounts determined under (A) and (B), after taking into account all applicable federal, state and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate), results in Employee's receipt, on an after-tax basis, of the greater amount of the Payment notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in payments or benefits constituting "parachute payments" is necessary so that the Payment equals the Reduced Amount, reduction shall occur in the following order: reduction of cash payments; cancellation of accelerated vesting of outstanding equity awards; and reduction of employee benefits. In the event that acceleration of vesting of outstanding equity awards is to be reduced, such acceleration of vesting shall be undertaken in the reverse order of the date of grant of Employee's outstanding equity awards. All calculations and determinations made pursuant this Section 6(i) will be made by an independent accounting or consulting firm or independent tax counsel appointed by the Company (the "Tax Counsel") whose determinations shall be conclusive and binding on the Company and Employee for all purposes. For purposes of making the calculations and determinations required by the Section 6(i), the Tax Counsel may rely on reasonable, good faith assumptions and approximations concerning the application of Section 280G of the Code and Section 4999 of the Code.

(j) Resignation from Board of Directors. If, at the time Employee's employment with the Company terminates for any reason other than his death, Employee is a director of the Company serving on the Board or serving as a director of any Company subsidiary or affiliate, Employee will, if requested by the Company, immediately resign as a director of the Company and any such subsidiaries and affiliates. If such resignation is not received when so requested, Employee agrees that this Section 6(j) shall automatically and without further action serve as Employee's voluntary and irrevocable resignation from such positions.

7. Confidential Information.

(a) During the course of Employee's employment with the Company, Employee has learned and will continue to learn of Confidential Information (as defined below), and has developed and will continue to develop Confidential Information on behalf of the Company and its Affiliates. Employee agrees that she will not use or disclose to any third party (except as required by applicable law or for the proper performance of Employee's regular duties and responsibilities for the Company) any Confidential Information obtained by Employee incident to his employment or any other association with the Company or any of its affiliates. Employee agrees that this restriction will continue to apply after Employee's employment terminates, regardless of the reason for such termination. For the avoidance of doubt, (i) nothing contained in this Agreement limits, restricts or in any other way affects Employee's communicating with any governmental agency or entity, or communicating with any official or staff person of a governmental agency or entity, concerning matters relevant to such governmental agency or entity and (ii) Employee will not be held criminally or civilly liable under any federal or state trade secret law for disclosing a trade secret (y) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law, or (z) in a complaint or other document filed under seal in a lawsuit or other proceeding; provided, however, that notwithstanding this immunity from liability, Employee may be held liable if she unlawfully accesses trade secrets by unauthorized means.

(b) All documents, records and files, in any media of whatever kind and description, relating to the business, present or otherwise, of the Company or its affiliates, and any copies, in whole or in part, thereof (the "Documents"), whether or not prepared by Employee, shall be the sole and exclusive property of the Company. Employee agrees to safeguard all Documents and to surrender to the Company, at the time Employee's employment terminates or at such earlier time or times as the Board or its designee may specify, all Documents then in Employee's possession or control. Employee also agrees to disclose to the Company, at the time Employee's employment terminates or at such earlier time or times as the Board or its designee may specify, all passwords necessary or desirable to obtain access to, or that would assist in obtaining access to, any information which Employee has password-protected on any computer equipment, network or system of the Company or its affiliates.

(c) For purposes of this Agreement, "Confidential Information" means any and all information of the Company and its affiliates that is not generally available to the public. Confidential Information also includes any information received by the Company or its affiliates from any third party with any understanding, express or implied, that it will not be disclosed. Confidential Information does not include information: (i) that enters the public domain, other than through the Employee's breach of his obligations under this Agreement or any other agreement between Employee and the Company or its affiliates; (ii) of which Employee was in possession on a non-confidential basis prior to disclosure during employment; (iii) that is rightfully received on a non-confidential basis from a third party that is not prohibited from disclosing such information by a legal, contractual or fiduciary obligation to the Company; (iv) that has been approved for release by authorization of the Company; or (v) that Employee can demonstrate is independently developed by the Employee without reference to Confidential Information.

8. Restricted Activities.

(a) While employed by the Company and for a period of one (1) year from and after the date on which Employee's employment with the Company is terminated for any reason (the "Restricted Period"), unless Employee receives the Company's prior written approval, Employee will not, directly or indirectly, whether for his own benefit or that of any other individual, partnership, firm, corporation, or other business organization, engage in any of the following actions (the "Restricted Activities"):

(i) induce, solicit, or attempt to induce or solicit any customer, supplier or other business relation of the Company to (i) cease doing business with the Company, or (ii) do business with any competitor of the Company; or

(ii) interfere with the relationship of the Company with any person who is employed by or otherwise engaged to perform services for the Company (including, but not limited to, any consultant or independent sales representatives or organizations), whether for Employee's own account or for the account of any other individual(s) or entity.

The foregoing covenant shall cover Employee's activities in the United States and in any other country or U.S. territory in which the Company does business during the Employment Term.

If Employee violates any of the restrictive covenants in this Section 8, the Restricted Period shall be extended for an additional period equal to the duration of the period of such violation.

(b) Employee agrees not to make negative comments or otherwise disparage the Company or its affiliates or its or their officers, directors, employees, shareholders, agents or products. The foregoing shall not be violated by truthful statements in response to legal process, required governmental testimony or filings, or administrative or arbitral proceedings (including depositions in connection with such proceedings).

9. Intellectual Property.

(a) Employee shall promptly and fully disclose all Intellectual Property to the Company. Employee hereby assigns and agrees to assign to the Company (or as otherwise directed by the Company) his full right, title and interest in and to all Intellectual Property. Employee agrees to execute any and all applications for domestic and foreign patents, copyrights or other proprietary rights and to do such other acts (including without limitation the execution and delivery of instruments of further assurance or confirmation) requested by the Company to assign the Intellectual Property to the Company (or as otherwise directed by the Company) and to permit the Company to enforce any patents, copyrights or other proprietary rights to the Intellectual Property. Employee will not charge the Company or any of its affiliates for time spent in complying with these obligations. All copyrightable works that Employee creates during his employment shall be considered "work made for hire" and shall, upon creation, be owned exclusively by the Company.

(b) For purposes of this Agreement, "Intellectual Property" means inventions, discoveries, developments, methods, processes, compositions, works, concepts and ideas (whether or not patentable or copyrightable or constituting trade secrets) conceived, made, created, developed or reduced to practice by Employee (whether alone or with others, whether or not during normal business hours or on or off the premises of the Company or any of its affiliates) during the Employee's employment that relate either to the business of the Company or its affiliates or to any prospective activity of the Company or its affiliates or that result from any work performed by Employee for the Company or its affiliates or that make use of Confidential Information or any of the equipment or facilities of the Company or its affiliates.

(c) Notwithstanding the foregoing, and pursuant to Minn. Stat. Section 181.78, the Company hereby notifies Employee that Intellectual Property does not include an invention for which no equipment, supplies, facility or trade secret information of the Company was used and which was developed entirely on Employee's own time, and (a) which does not relate (i) directly to the business of the Company or (ii) to the Company's actual or demonstrably anticipated research or development, or (b) which does not result from any work performed by Employee for the Company.

10. Recoupment. Employee agrees to reimburse the Company for all or a portion, as determined below, of any bonus or incentive or equity-based compensation paid, awarded or vested to Employee by the Company (an "Award"), if the Board determines that (a) the payment, award or vesting was predicated upon the achievement of certain financial results that were subsequently the subject of a material financial restatement, and (b) Employee engaged in fraud or misconduct that caused, in whole or in part, the need for the material financial restatement, and (c) a lower payment, award or vesting would have occurred based upon the restated financial results. In such event, Employee agrees to reimburse (in the manner determined by the Board, including cancellation of options or other stock awards) any Award previously paid, awarded or vested in the amount by which such Award exceeds the lower Award that would have occurred based upon the restated financial result; provided that no reimbursement shall be required if the payment, award or vesting otherwise subject to reimbursement hereunder occurred more than three (3) years prior to the date the applicable reinstatement is disclosed. In addition, any Award or other compensation, payable to Employee pursuant to this Agreement or any other agreement, plan or arrangement of the Company shall be subject to repayment or recoupment (clawback) by the Company to the extent applicable under Section 304 of the Sarbanes-Oxley Act of 2002 (and not otherwise exempted) and in accordance with such policies and procedures as the Board or a committee thereof) may adopt from time to time, including to implement applicable law (including Section 954 of the Dodd-Frank Act of 2010), stock market or exchange rules and regulations or accounting or tax rules and regulations.

11. Miscellaneous.

(a) Amendment. This Agreement may be amended only in a writing signed by both Parties.

(b) Entire Agreement. With the exception of any confidentiality, non-solicitation, non-competition and/or proprietary rights agreement with the Company to which Employee is or may become a party, this Agreement sets forth the parties' final and entire agreement with respect to their respective subject matters and supersede any and all prior understandings and agreements.

(c) Binding Agreement. This Agreement shall be binding upon Employee and the Company and their respective successors, assigns, heirs, executors and beneficiaries; provided, however, that Employee acknowledges that his services are unique and personal and, accordingly, understands and agrees that she shall not be entitled to assign his rights or delegate his duties under this Agreement.

(d) Rules of Construction. The headings of Sections in this Agreement are provided for convenience only and will not affect its construction or interpretation. All references to "Section" or "Sections" refer to the corresponding Section or Sections of this Agreement. All words used in this Agreement will be construed to be of such gender or number as the circumstances require. Unless otherwise expressly provided, the word "including" does not limit the preceding words or terms.

(e) Notices. Any notice provided for in this Agreement must be in writing and must be either personally delivered or sent by reputable overnight courier service (charges prepaid), or sent by registered or certified U.S. Mail (postage prepaid), or delivered by email, to the recipient at the address below indicated:

If to the Company, to:	Fresh Vine Wine, Inc. 11500 Wayzata Blvd. #1147 Minnetonka, MN 55305 Attention: Chair of the Board
If to Employee, to:	Employee's address as shown in the records of the Company;

or such other address or to the attention of such other person as the recipient Party will have specified by prior written notice to the sending Party. Any notice under this Agreement will be deemed to have been given upon the earlier of (a) actual receipt, or (b)(i) one business day after the business day of deposit with a nationally recognized overnight courier service for next day delivery, freight prepaid, or (ii) three business days after deposit with the United States Post Office for delivery by registered or certified mail, postage prepaid.

(f) Waiver of Breach. Any waiver by either Party of compliance with any provision of this Agreement by the other Party shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by such Party of a provision of this Agreement.

(g) Section 409A. The intent of the Parties is that payments and benefits under this Agreement comply with or be exempt from Section 409A of the Code ("Section 409A") and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted to be in compliance therewith or exempt therefrom. For purposes of Section 409A, the phrase "termination of employment" (or other words to that effect), as used in this Agreement, shall be interpreted to mean "separation from service" as defined under Section 409A. To the maximum extent permitted under Section 409A, the cash severance and other benefits payable under this Agreement are intended to meet the requirements of the short-term deferral exemption under Section 409A and the "separation pay exception" under Treas. Reg. §1.409A-1(b)(9)(iii). For purposes of the application of Treas. Reg. § 1.409A-l(b)(4)(or any successor provision), each payment in a series of payments to Employee will be deemed a separate payment. To the extent any cash payment or continuing benefit payable upon Employee's termination of employment is nonqualified deferred compensation subject to Section 409A, then, only to the extent required by Section 409A, such payment or continuing benefit shall not commence until the date which is six (6) months after the date of separation from service, and any previously scheduled payments shall be made in a lump sum (without interest) on that date. Notwithstanding the foregoing, the Company makes no representations that the payments and benefits provided under this Agreement comply with Section 409A and in no event shall the Company be liable for all or any portion of any taxes, penalties, interest or other expenses that may be incurred by Employee on account of non-compliance with Section 409A.

(h) Further Assurances. Each Party shall, without further consideration, execute such additional documents as may be reasonably required in order to carry out the purpose and intent of this Agreement.

(i) Severability. If any one or more of the provisions (or portions thereof) of this Agreement shall for any reason be held by a final determination of a court of competent jurisdiction to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions (or portions of the provisions) of this Agreement, and the invalid, illegal or unenforceable provisions shall be deemed replaced by a provision that is valid, legal and enforceable and that comes closest to expressing the intention of the parties hereto.

(j) Arbitration. If the parties should have a dispute arising out of, or relating to, this Agreement or the parties' respective rights and duties hereunder, then the parties will resolve such dispute in the following manner: (i) any party may at any time deliver to the others a written dispute notice setting forth a brief description of the issue for which such notice initiates the dispute resolution mechanism contemplated by this Section 11(j); (ii) during the 30-day period following the delivery of the notice described in this Section 11(j) above, the parties will refer the issue (to the exclusion of a court of law) to final and binding arbitration in Minnesota in accordance with the then existing rules (the "Rules") of the American Arbitration Association ("AAA"), and judgment upon the award rendered by the arbitrators may be entered in any court having jurisdiction thereof; provided, that the law applicable to any controversy shall be the laws of the state of Minnesota, regardless of principles of conflicts of laws. In any arbitration pursuant to this Agreement, (1) discovery shall be allowed and governed by the Rules, and (2) the award or decision shall be rendered by a single arbitrator who shall be appointed by mutual agreement of the Company and Employee. In the event of failure of the parties subject to the dispute to agree within 30 days after the commencement of the arbitration proceeding upon the appointment of the single arbitrator, the single arbitrator shall be appointed by the AAA in accordance with the Rules. Upon the completion of the selection of the single arbitrator, an award or decision shall be rendered within no more than 30 days. Failure of the arbitrator to meet the time limits of this subsection will not be a basis for challenging the award. The arbitrator will not have the authority to award punitive damages to either party. Each party will bear its own expenses, but the parties will share equally the expenses of the arbitrator. The arbitrator may elect to award attorneys' fees and other related costs payable by the losing party to the successful party. This Agreement will be enforceable, and any arbitration award will be final and non-appealable, and judgment thereon may be entered in any court of competent jurisdiction. Nothing in this Section 11(j) shall restrict enforcement by the Company of Employee's obligations under Sections 7, 8 and 9 of this Agreement by specific enforcement, as contemplated by Section 11(m), in any court of competent jurisdiction.

(k) Choice of Law and Venue. The Company and Employee entered into this Agreement in the State of Minnesota. This Agreement shall be construed, enforced, and interpreted in accordance with and governed by the laws of the State of Minnesota, exclusive of its conflict of law provisions. With respect to any controversy or claim arising out of this Agreement, the Company and Employee consent to the exclusive venue and jurisdiction in the District Court of Hennepin County, State of Minnesota and to service of process under Minnesota law in any action arising from the construction, interpretation, or enforcement of this Agreement. Notwithstanding the foregoing, so long as Employee primarily resides and works in the State of California, this Section 11(k) shall not (i) require Employee to adjudicate outside of the State of California a claim arising in the State of California; or (ii) deprive Employee of the substantive protection of California law with respect to a controversy arising in the State of California.

(l) Survival of Provisions. Notwithstanding any other provision of this Agreement, the Parties' respective rights and obligations under Sections 7, 8, 9 and 10 hereof, and any confidentiality, non-solicitation, non-competition and/or proprietary rights agreements with the Company to which Employee is or may become a party, will survive any termination or expiration of this Agreement or the termination of Employee's employment for any reason whatsoever.

(m) Remedies. Employee acknowledges that a violation of Section 7, 8 and/or 9 of this Agreement may cause irreparable harm to the Company, and that a remedy at law for any such violation would be inadequate. Thus, in addition to any other relief afforded by law, including damages sustained by a breach of this Agreement, and without any necessity of proof of actual damage, the Company will have the right to enforce Sections 7, 8 and 9 of this Agreement by specific enforcement, which will include, among other things, temporary and permanent injunctions to stop or prevent the breach, threatened breach, or anticipated breach of this Agreement, it being the understanding of the parties that both damages and injunctions will be proper modes of relief and are not to be considered as alternative remedies. All current and future subsidiaries and other affiliates of the Company are intended third party beneficiaries of the Company's rights under this Agreement. The Company will also be entitled to recover from Employee its attorney's fees and costs in any action for breach, anticipated breach, or threatened breach of this Agreement in which the Company substantially prevails.

(n) Employment Not Guaranteed. Neither this Agreement nor any action taken hereunder shall be deemed to give Employee the right to be retained as an employee of the Company except as otherwise expressly provided in this Agreement.

(o) Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute but one and the same agreement.

Signature page follows.

In Witness Whereof, the parties have executed the Employment Agreement effective as of the Effective Date written above.

THE COMPANY:

FRESH VINE WINE, INC.

By: /s/ Michael Pruitt
Name: Michael Pruitt
Title: Non-Executive Chair of the Board of Directors

EMPLOYEE:

/s/ Roger Cockroft
Roger Cockroft

Exhibit 10.2

FRESH VINE WINE, INC.
RESTRICTED STOCK AGREEMENT
(Employee Inducement Grant)

This RESTRICTED STOCK AGREEMENT (the "Agreement") is made effective as of April 25, 2023 by and between Fresh Vine Wine, Inc., a Nevada corporation (the "Company"), and Roger Cockroft ("Employee").

BACKGROUND

A. The Company has adopted the Fresh Vine Wine, Inc. 2021 Equity Incentive Plan (as the same shall have been amended from time to time in accordance with the terms thereof, the "Plan"), to increase stockholder value and to advance the interests of the Company by furnishing a variety of economic incentives ("Incentives") designed to attract, retain and motivate employees, certain key consultants and directors of the Company.

B. The Company intends to grant shares of restricted stock to Employee as an inducement material to Employee entering into employment with the Company, pursuant to Section 711(a) of the NYSE American LLC Company Guide (the "Inducement Grant").

C. The Company intends that the Inducement Grant will be granted outside of the Plan and will not reduce the share reserve of the Plan, but the Inducement Grant will otherwise be subject to the terms of the Plan as if it had been granted under the Plan.

D. The independent compensation committee (the "Committee") of the Board of Directors of the Company (the "Board"), and/or at least majority of the Company's independent directors believes that entering into this Agreement with Employee is consistent with the stated purposes for which the Plan was adopted and has approved the Inducement Grant.

E. The Company desires to grant restricted stock to Employee, and Employee desires to accept such restricted stock, on the terms and conditions set forth herein and in the Plan, other than the limits contained in Section 5 of the Plan, which will not apply.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the parties hereto agree as follows:

1. Grant of Stock. Subject to the terms and provisions of this Agreement and the Plan, the Company hereby grants to Employee Four Hundred Sixty-three Thousand Nine Hundred Seventeen (463,917) shares of common stock, par value $0.001 per share, of the Company (such shares are referred to hereinafter as the "Shares"). Upon the execution of this Agreement, the Shares shall be registered on the books of the Company, and the Company shall cause the transfer agent and registrar of its common stock to issue one or more certificates in Employee's name evidencing the Shares (each a "Stock Certificate"). Employee shall immediately thereafter deposit with the Company (and, if required by the Company, a stock power duly endorsed in blank in the form provided by the Company), each Stock Certificate to be held by the Company until such time as the restrictions set forth herein and under the Plan have lapsed pursuant to paragraph 4 of this Agreement. The Stock Certificate(s) shall bear a legend in substantially the following form:

> The transferability of this certificate and the shares of common stock represented by it are subject to the terms and conditions (including conditions of forfeiture) contained in the 2021 Equity Incentive Plan (the "Plan") of Fresh Vine Wine, Inc. (the "Company"), and an agreement entered into between the registered owner and the Company. A copy of the Plan and the agreement is on file in the office of the secretary of the Company.

At the Company's election, Shares may be held in book entry form subject to a restricted stock legend (and corresponding stop transfer instructions) until restrictions relating to the Shares have lapsed.

2. Rights of Employee. Upon the execution of this Agreement and issuance of the Shares, Employee shall become a stockholder with respect to the Shares and shall have all of the rights of a stockholder with respect to the Shares, including the right to vote the Shares and to receive all dividends and other distributions paid with respect to the Shares; provided, however, that the Shares shall be subject to the restrictions set forth in paragraph 3 of this Agreement.

Notwithstanding the preceding paragraph, the Board or the Committee may, in its discretion, instruct the Company to withhold any stock dividends or stock splits issued on or with respect to Shares that are subject to the restrictions provided for in paragraph 3 of this Agreement, which stock dividends or splits shall also be subject to the restrictions provided for in paragraph 3 of this Agreement.

3. Restrictions. Employee agrees that, in addition to the restrictions set forth in the Plan (other than the limits contained in Section 5 of the Plan, which will not apply), at all times prior to the lapse of such restrictions pursuant to paragraph 4 hereof:

(a) Employee shall not sell, transfer, pledge, hypothecate or otherwise encumber the Shares; and

(b) In the event that Employee ceases to be employed by or engaged as a consultant to the Company (for any reason or no reason, and regardless of whether ceasing to be an employee or consultant is voluntary or involuntary on the part of Employee), then, subject to paragraphs 4 and 5 hereof, Employee shall, for no consideration, forfeit and transfer to the Company all of the Shares that remain subject to the restrictions set forth in this paragraph 3.

4. Lapse of Restrictions. Subject to Section 10.13 of the Plan, and except as may otherwise be provided in a written agreement between Employee and the Company, the restrictions set forth in paragraph 3 shall lapse with respect to the Shares as set forth in the following schedule:

No. of Shares	Date of Lapse
115,980	July 25, 2023
115,979	October 25, 2023
115,979	January 25, 2024
115,979	April 25, 2024

Upon request of Employee at any time after the date that the restrictions set forth in paragraph 3 of this Agreement have lapsed with respect to any of the Shares, and such Shares have become vested, free and clear of all restrictions, except as provided in the Plan, the Company shall remove any restrictive notations placed on the books of the Company and the Stock Certificate(s) in connection with such restrictions.

5. No Right to Continuation of Employment or Corporate Assets. Nothing contained in this Agreement shall be deemed to grant Employee any right to continue in the employ of the Company for any period of time or to any right to continue his or her present or any other rate of compensation, nor shall this Agreement be construed as giving Employee, Employee's beneficiaries or any other person any equity or interests of any kind in the assets of the Company or creating a trust of any kind or a fiduciary relationship of any kind between the Company and any such person.

6. Withholding of Tax. To the extent that the receipt of the Shares or the lapse of any restrictions thereon results in income to Employee for federal or state income tax purposes, Employee shall deliver to the Company at the time of such receipt or lapse, as the case may be, such amount of money as the Company may require to meet its withholding obligation under applicable tax laws or regulations, and, if Employee fails to do so, the Company may elect to take such actions permitted under the Plan. Notwithstanding the forgoing, Employee may satisfy this obligation in whole or in part by electing to forfeit and have the Company withhold from the Shares, shares of common stock having a value up to the minimum amount of withholding taxes required to be collected on the transaction, in accordance with the Plan.

7. Section 83(b) Election. Employee understands that Employee shall be responsible for his or her own federal, state, local or foreign tax liability and any of his other tax consequences that may arise as a result of transactions in the Shares. Employee shall rely solely on the determinations of Employee's tax advisors or Employee's own determinations, and not on any statements or representations by the Company or any of its agents, with regard to all such tax matters. Employee understands that Section 83 of the Internal Revenue Code of 1986, as amended, (the "Code") taxes as ordinary income the difference between the amount paid for the Shares and the fair market value of the Shares as of the date any restrictions on the Shares lapse. Employee understands that Employee may elect to be taxed at the time the Shares are received rather than when and as the restrictions on the Shares lapse or expire by filing an election under Section 83(b) of the Code with the Internal Revenue Service within 30 days from the date of the acquisition. If Employee files an election under Section 83(b) of the Code, such election shall contain all information required under the applicable treasury regulation(s) and Employee shall deliver a copy of such election to the Company contemporaneously with filing such election with the Internal Revenue Service. EMPLOYEE ACKNOWLEDGES THAT IT IS EMPLOYEE'S SOLE RESPONSIBILITY AND NOT THE COMPANY'S TO FILE TIMELY THE ELECTION UNDER SECTION 83(B) OF THE CODE, EVEN IF EMPLOYEE REQUESTS THAT THE COMPANY OR ITS REPRESENTATIVES MAKE THIS FILING ON EMPLOYEE'S BEHALF.

8. Securities Law Matters. Employee acknowledges that the Shares may have not been registered under the Securities Act of 1933 or the Blue Sky laws of any state (collectively, the "Securities Acts"). If such Shares have not been so registered, Employee acknowledges and understands that the Company is under no obligation to register, under the Securities Acts, the Shares or to assist him or her in complying with any exemption from such registration if he or she should at a later date wish to dispose of the Shares. Employee acknowledges that if not then registered under the Securities Acts, the Shares shall bear a customary 1933 Act restricted legend restricting the transferability thereof.

9. Employee Representations. Employee hereby represents and warrants that Employee has reviewed with his or her own tax advisors the federal, state, and local tax consequences of the transactions contemplated by this Agreement. Employee is relying solely on such advisors and not on any statements or representation of the Company or any of its agents. Employee understands that he or she will be solely responsible for any tax liability that may result to him or her as a result of the transactions contemplated by this Agreement.

10. The Plan; Administration. The Shares are governed by the terms of the Plan (other than the limits contained in Section 5 of the Plan, which will not apply) as if this Inducement Grant had been granted under the Plan, which the terms of which incorporated herein by reference. The Board and/or the Committee shall have the sole and complete discretion with respect to all matters reserved to it by the Plan and decisions of the Board and/or the Committee with respect thereto and to this Agreement shall be final and binding upon the Employee. In the event of any conflict between the terms and conditions of this Agreement and the Plan, the provisions of the Plan shall govern and control. By the execution of this Agreement, Employee acknowledges receipt of a copy of the Plan.

11. General.

(a) Any notice required to be delivered to the Company under this Agreement shall be in writing and addressed to the Chief Financial Officer of the Company at the Company's principal corporate offices. Any notice required to be delivered to Employee under this Agreement shall be in writing and addressed to Employee at Employee's address as shown in the records of the Company. Either party may designate another address in writing (or by such other method approved by the Company) from time to time.

(b) This Agreement may be amended only by a written agreement executed by the Company and Employee.

(c) This Agreement and the Plan (other than the limits contained in Section 5 of the Plan, which will not apply) embody the entire agreement made between the parties hereto with respect to matters covered herein and shall not be modified except in accordance with paragraph 10(b) of this Agreement.

(d) Nothing herein expressed or implied is intended or shall be construed as conferring upon or giving to any person, firm, or corporation other than the parties hereto, any rights or benefits under or by reason of this Agreement.

(e) Each party hereto agrees to execute such further documents as may be necessary or desirable to effect the purposes of this Agreement.

(f) This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall be constitute but one in the same agreement. Delivery of an executed counterpart of a signature page by facsimile or other means of electronic transmission utilizing reasonable image scan technology (or DocuSign technology) shall be as effective as delivery of a manually executed counterpart of this Agreement.

(g) If the parties should have a dispute arising out of, or relating to, this Agreement or the parties' respective rights and duties hereunder, then the parties will resolve such dispute in the following manner: (i) any party may at any time deliver to the others a written dispute notice setting forth a brief description of the issue for which such notice initiates the dispute resolution mechanism contemplated by this Section 10(g); (ii) during the 30-day period following the delivery of the notice described in this Section 10(g) above, the parties will refer the issue (to the exclusion of a court of law) to final and binding arbitration in Minnesota in accordance with the then existing rules (the "Rules") of the American Arbitration Association ("AAA"), and judgment upon the award rendered by the arbitrators may be entered in any court having jurisdiction thereof; provided, that the law applicable to any controversy shall be the laws of the state of Nevada, regardless of principles of conflicts of laws. In any arbitration pursuant to this Agreement, (1) discovery shall be allowed and governed by the Rules, and (2) the award or decision shall be rendered by a single arbitrator who shall be appointed by mutual agreement of the Company and Employee. In the event of failure of the parties subject to the dispute to agree within 30 days after the commencement of the arbitration proceeding upon the appointment of the single arbitrator, the single arbitrator shall be appointed by the AAA in accordance with the Rules. Upon the completion of the selection of the single arbitrator, an award or decision shall be rendered within no more than 30 days. Failure of the arbitrator to meet the time limits of this subsection will not be a basis for challenging the award. The arbitrator will not have the authority to award punitive damages to either party. Each party will bear its own expenses, but the parties will share equally the expenses of the arbitrator. The arbitrator may elect to award attorneys' fees and other related costs payable by the losing party to the successful party. This Agreement will be enforceable, and any arbitration award will be final and non-appealable, and judgment thereon may be entered in any court of competent jurisdiction.

THE PARTIES HERETO HEREBY WAIVE TRIAL BY JURY IN ANY JUDICIAL PROCEEDING INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER (WHETHER IN TORT, CONTRACT OR OTHERWISE) IN ANY WAY ARISING OUT OF, RELATED TO, OR CONNECTED WITH THIS AGREEMENT, THE RELATED DOCUMENTS OR THE RELATIONSHIP ESTABLISHED UNDER THIS AGREEMENT.

(h) This Agreement, in its interpretation and effect, shall be governed by the laws of the State of Nevada, without regard to its conflicts-of-law principles; provided that if the jurisdiction of incorporation of the Company is a jurisdiction other than Nevada, then this Agreement shall instead be governed by the laws of the jurisdiction of incorporation of the Company, without regard to its conflicts-of-law principles. The venue for any action relating to this Agreement shall be the federal or state courts located in Minneapolis, Minnesota, to which venue each party hereby submits.

Signature Page follows.

IN WITNESS WHEREOF, the parties have executed this Restricted Stock Agreement to be effective as of the date first set forth above.

EMPLOYEE:

/s/ Roger Cockroft
Roger Cockroft

FRESH VINE WINE, INC.:

By: /s/ Michael Pruitt
Name: Michael Pruitt
Title: Non-Executive Chair of the Board of Directors

Exhibit 10.3

FRESH VINE WINE, INC.
STOCK OPTION AGREEMENT
(Employee Inducement Grant)

This STOCK OPTION AGREEMENT (the "Agreement") is made and entered into as of April 25, 2023 by and between Fresh Vine Wine, Inc., a Nevada corporation (the "Company"), and Roger Cockroft ("Employee").

BACKGROUND

A. The Company has adopted the Fresh Vine Wine, Inc. 2021 Equity Incentive Plan (as the same shall have been amended from time to time in accordance with the terms thereof, the "Plan"), to increase stockholder value and to advance the interests of the Company by furnishing a variety of economic incentives ("Incentives") designed to attract, retain and motivate employees, certain key consultants and directors of the Company, under which shares of common stock, $0.001 par value per share, of the Company (the "Common Stock") have been reserved for issuance.

B. The Company intends to grant stock options to Employee as an inducement material to Employee entering into employment with the Company, pursuant to Section 711(a) of the NYSE American LLC Company Guide (the "Inducement Grant").

C. The Company intends that the Inducement Grant will be granted outside of the Plan and will not reduce the share reserve of the Plan, but the Inducement Grant will otherwise be subject to the terms of the Plan as if it had been granted under the Plan.

D. The independent compensation committee (the "Committee") of the Board of Directors of the Company (the "Board"), and/or at least majority of the Company's independent directors believes that entering into this Agreement with Employee is consistent with the stated purposes for which the Plan was adopted and has approved the Inducement Grant.

E. The Company desires to grant stock options to Employee, and Employee desires to accept such stock options, on the terms and conditions set forth herein and in the Plan, other than the limits contained in Section 5 of the Plan, which will not apply.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the parties hereto agree as follows:

1. Incorporation by Reference. The terms and conditions of the Plan (other than the limits contained in Section 5 of the Plan, which will not apply), a copy of which has been delivered to Employee, are hereby incorporated herein and made a part hereof by reference as if set forth in full. In the event of any conflict or inconsistency between the provisions of this Agreement and those of the Plan (other than the limits contained in Section 5 of the Plan, which will not apply), the provisions of the Plan shall govern and control.

2. Grant of Option; Purchase Price. Subject to the terms and conditions of this Agreement and the Plan (other than the limits contained in Section 5 of the Plan, which will not apply), the Company hereby grants to Employee the right and option, hereinafter called the "Option", to purchase all or any part of an aggregate of one million (1,000,000) shares of Common Stock (the "Shares") at a purchase price per Share equal to $1.00, which price is intended to be at least 100% of the fair market value of the Company's Common Stock on the grant date (determined in accordance with the Company's procedures for calculating such fair market value).

3. Exercise and Vesting of Option. The Option shall be exercisable only to the extent that all, or any portion of the Option, has vested in Employee. Each date on which Shares vest in Employee, as set forth in this Section 3, is referred to herein as a "Vesting Date." Except as provided in paragraph 4, the Option shall vest in Employee and become exercisable with respect to 250,000 Shares on April 25, 2024 (the one-year anniversary of the grant date) and the balance of the Option shall vest in Employee and become exercisable in 36 monthly installments as nearly equal in amount as possible on the following vesting dates:

No. of Shares	Vesting Date	No. of Shares	Vesting Date	No. of Shares	Vesting Date
20,834	5/25/2024	20,834	5/25/2025	20,834	5/25/2026
20,833	6/25/2024	20,833	6/25/2025	20,833	6/25/2026
20,833	7/25/2024	20,833	7/25/2025	20,833	7/25/2026
20,834	8/25/2024	20,834	8/25/2025	20,834	8/25/2026
20,833	9/25/2024	20,833	9/25/2025	20,833	9/25/2026
20,833	10/25/2024	20,833	10/25/2025	20,833	10/25/2026
20,834	11/25/2024	20,834	11/25/2025	20,834	11/25/2026
20,833	12/25/2024	20,833	12/25/2025	20,833	12/25/2026
20,833	1/25/2025	20,833	1/25/2026	20,833	1/25/2027
20,834	2/25/2025	20,834	2/25/2026	20,834	2/25/2027
20,833	3/25/2025	20,833	3/25/2025	20,833	3/25/2027
20,833	4/25/2025	20,833	4/25/2026	20,833	4/25/2027

4. Termination of Relationship with the Company. In the event that Employee shall cease to be employed by the Company (for any reason or no reason, and regardless of whether ceasing to be an employee is voluntary or involuntary on the part of Employee) prior to a Vesting Date, that part of the Option scheduled to vest on the Vesting Date shall not vest and all of Employee's rights to and under such non-vested portion of the Option shall terminate.

5. Term of Option. Except as otherwise provided in this Agreement, the Option shall be exercisable for five (5) years from the date of this Agreement; provided, however, that in the event Employee ceases to be employed by the Company (for any reason or no reason, and regardless of whether ceasing to be an employee is voluntary or involuntary on the part of Employee), Employee or his/her legal representative shall have ninety (90) days from the date of such termination, or, if earlier, upon the expiration date of the Option as set forth above, to exercise any part of the Option. Upon the expiration of such ninety (90) day period, or, if earlier, upon the expiration date of the Option as set forth above, the Option shall terminate and become null and void.

6. Rights of Option Holder. Employee, as holder of the Option, shall not have any of the rights of a shareholder with respect to the Shares covered by the Option except to the extent that one or more certificates for such Shares shall be delivered to him or her upon the due exercise of all or any part of the Option (or, if applicable, Shares have been recorded as book entries in the corporate records of the Company). Nothing contained in this Agreement shall be deemed to grant Employee any right to continue in the employ of the Company for any period of time or any right to continue his or her present or any other rate of compensation, nor shall this Agreement be construed as giving Employee, Employee's beneficiaries or any other person any equity or interests of any kind in the assets of the Company or creating a trust of any kind or a fiduciary relationship of any kind between the Company and any such person.

7. Transferability. The Option shall not be transferable except to the extent permitted by the Plan.

8. Securities Law Matters. Employee acknowledges that the Shares to be received by him or her upon exercise of the Option may have not been registered under the Securities Act of 1933 or the Blue Sky laws of any state (collectively, the "Securities Acts"). If such Shares have not been so registered, Employee acknowledges and understands that the Company is under no obligation to register, under the Securities Acts, the Shares received by him or her or to assist him or her in complying with any exemption from such registration if he or she should at a later date wish to dispose of the Shares. Employee acknowledges that if not then registered under the Securities Acts, the Shares shall bear a customary 1933 Act restricted legend restricting the transferability thereof.

9. Employee Representations. Employee hereby represents and warrants that Employee has reviewed with his or her own tax advisors the federal, state, and local tax consequences of the transactions contemplated by this Agreement. Employee is relying solely on such advisors and not on any statements or representation of the Company or any of its agents. Employee understands that he or she will be solely responsible for any tax liability that may result to him or her as a result of the transactions contemplated by this Agreement. The Option, if exercised, will be exercised for investment and not with a view to the sale or distribution of the Shares to be received upon exercise thereof.

10. General.

(a) Any notice required to be delivered to the Company under this Agreement shall be in writing and addressed to the Chief Financial Officer of the Company at the Company's principal corporate offices. Any notice required to be delivered to Employee under this Agreement shall be in writing and addressed to Employee at Employee's address as shown in the records of the Company. Either party may designate another address in writing (or by such other method approved by the Company) from time to time.

(b) This Agreement may be amended only by a written agreement executed by the Company and Employee.

(c) This Agreement and the Plan (other than the limits contained in Section 5 of the Plan, which will not apply) embody the entire agreement made between the parties hereto with respect to matters covered herein and shall not be modified except in accordance with paragraph 10(b) of this Agreement.

(d) Nothing herein expressed or implied is intended or shall be construed as conferring upon or giving to any person, firm, or corporation other than the parties hereto, any rights or benefits under or by reason of this Agreement.

(e) Each party hereto agrees to execute such further documents as may be necessary or desirable to effect the purposes of this Agreement.

(f) This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall be constitute but one in the same agreement. Delivery of an executed counterpart of a signature page by facsimile or other means of electronic transmission utilizing reasonable image scan technology (or DocuSign technology) shall be as effective as delivery of a manually executed counterpart of this Agreement.

(g) If the parties should have a dispute arising out of, or relating to, this Agreement or the parties' respective rights and duties hereunder, then the parties will resolve such dispute in the following manner: (i) any party may at any time deliver to the others a written dispute notice setting forth a brief description of the issue for which such notice initiates the dispute resolution mechanism contemplated by this Section 10(g); (ii) during the 30-day period following the delivery of the notice described in this Section 10(g) above, the parties will refer the issue (to the exclusion of a court of law) to final and binding arbitration in Minnesota in accordance with the then existing rules (the "Rules") of the American Arbitration Association ("AAA"), and judgment upon the award rendered by the arbitrators may be entered in any court having jurisdiction thereof; provided, that the law applicable to any controversy shall be the laws of the state of Nevada, regardless of principles of conflicts of laws. In any arbitration pursuant to this Agreement, (1) discovery shall be allowed and governed by the Rules, and (2) the award or decision shall be rendered by a single arbitrator who shall be appointed by mutual agreement of the Company and Employee. In the event of failure of the parties subject to the dispute to agree within 30 days after the commencement of the arbitration proceeding upon the appointment of the single arbitrator, the single arbitrator shall be appointed by the AAA in accordance with the Rules. Upon the completion of the selection of the single arbitrator, an award or decision shall be rendered within no more than 30 days. Failure of the arbitrator to meet the time limits of this subsection will not be a basis for challenging the award. The arbitrator will not have the authority to award punitive damages to either party. Each party will bear its own expenses, but the parties will share equally the expenses of the arbitrator. The arbitrator may elect to award attorneys' fees and other related costs payable by the losing party to the successful party. This Agreement will be enforceable, and any arbitration award will be final and non-appealable, and judgment thereon may be entered in any court of competent jurisdiction.

THE PARTIES HERETO HEREBY WAIVE TRIAL BY JURY IN ANY JUDICIAL PROCEEDING INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER (WHETHER IN TORT, CONTRACT OR OTHERWISE) IN ANY WAY ARISING OUT OF, RELATED TO, OR CONNECTED WITH THIS AGREEMENT, THE RELATED DOCUMENTS OR THE RELATIONSHIP ESTABLISHED UNDER THIS AGREEMENT.

(h) This Agreement, in its interpretation and effect, shall be governed by the laws of the State of Nevada, without regard to its conflicts-of-law principles; provided that if the jurisdiction of incorporation of the Corporation is a jurisdiction other than Nevada, then this Agreement shall instead be governed by the laws of the jurisdiction of incorporation of the Corporation, without regard to its conflicts-of-law principles. The venue for any action relating to this Agreement shall be the federal or state courts located in Minneapolis, Minnesota, to which venue each party hereby submits.

Signature page follows.

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

EMPLOYEE:

/s/ Roger Cockroft
Roger Cockroft

FRESH VINE WINE, INC.

By: /s/ Michael Pruitt
Name: Michael Pruitt
Title: Non-Executive Chair of the Board of Directors

Signature Page – Stock Option Agreement

Exhibit 10.4

FRESH VINE WINE, INC.
RESTRICTED STOCK UNIT AGREEMENT
(Employee Inducement Grant)

THIS RESTRICTED STOCK UNIT AGREEMENT (the "Agreement"), made effective as of April 25, 2023 (the "Grant Date") is by and between Fresh Vine Wine, Inc., a Nevada corporation (the "Company"), and Roger Cockroft ("Employee").

BACKGROUND

A. The Company has adopted the Fresh Vine Wine, Inc. 2021 Equity Incentive Plan (as the same shall have been amended from time to time in accordance with the terms thereof, the "Plan"), to increase stockholder value and to advance the interests of the Company by furnishing a variety of economic incentives ("Incentives") designed to attract, retain and motivate employees, certain key consultants and directors of the Company.

B. The Company intends to grant restricted stock units to Employee as an inducement material to Employee entering into employment with the Company, pursuant to Section 711(a) of the NYSE American LLC Company Guide (the "Inducement Grant").

C. The Company intends that the Inducement Grant will be granted outside of the Plan and will not reduce the share reserve of the Plan, but the Inducement Grant will otherwise be subject to the terms of the Plan as if it had been granted under the Plan.

D. The independent compensation committee (the "Committee") of the Board of Directors of the Company (the "Board"), and/or at least majority of the Company's independent directors believes that entering into this Agreement with Employee is consistent with the stated purposes for which the Plan was adopted and has approved the Inducement Grant.

E. The Company desires to grant restricted stock to Employee, and Employee desires to accept such restricted stock, on the terms and conditions set forth herein and in the Plan, other than the limits contained in Section 5 of the Plan, which will not apply.

F. The terms of this Agreement are intended to be exempt from the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") as a "short-term deferral" of compensation. Code Section 409A and the Treasury Regulations issued thereunder are referred to in this Agreement as "Section 409A."

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the parties hereto agree as follows:

1. Grant of Restricted Stock Units. Subject to Section 2 below, the Company hereby grants to Employee restricted stock units (collectively, the "Units") having a stated value equal to $154,726 (the "Stated Value"), which collectively represent the right to receive the Stated Value or a portion thereof, payable shares of the Company's common stock ("Shares") valued at the most recent closing price of the Company's common stock on the Vesting Date (as defined herein) in accordance with and subject to the terms and provisions of this Agreement and the Plan (other than the limits contained in Section 5 of the Plan, which will not apply. Capitalized terms that are used but not defined herein have the meaning ascribed to them in the Plan.

2. Vesting and Forfeiture of Units.

(a) Generally. Except as otherwise provided herein, Employee shall vest in all or a portion of the Stated Value of the Units based on the attainment of the performance objectives, to be determine by the Board (or a compensation committee thereof) and communicated to Employee, and attached on Exhibit A as of the filing date of the Company's Annual Report on Form 10-K for the 2023 fiscal year (the "Vesting Date"), provided that Employee remains continuously employed by the Company through the Vesting Date. The Stated Value of the Units which do not vest on the vesting date, as a result of failing to attain the performance objectives set forth on Exhibit A or a result of Employee ceasing to be continuously employed by the Company through the Vesting Date, will be immediately forfeited.

(b) Forfeiture. The foregoing vesting schedule notwithstanding, if Employee shall cease to be continuously employed by the Company (for any reason or no reason, and regardless of whether ceasing to be an employee is voluntary or involuntary on the part of Employee) prior to the Vesting Date, the Stated Value of Units otherwise scheduled to vest on such Vesting Date shall not vest, shall be automatically forfeited, and all of Employee's rights to and under such non-vested portion of the Units shall terminate.

3. Form and Timing of Payment**.** As soon as administratively practicable following each Vesting Date, but no later than thirty (30) days thereafter, the Company shall pay to the Employee (or his estate, if applicable) the Stated Value of vested Units. Subject to Section 5 below (with respect to tax withholding), the Stated Value of vested Units will be settled in shares of the Company's common stock valued at the closing price of the Company's common stock on the Vesting Date (the "Settlement Price"). The Company shall register on the books of the Company and issue one or more certificates in Employee's name evidencing a number of Shares equal to the number of Stated Value of vested Units divided by the Settlement Price (or register such Shares in book entry form on the books of the Company or its transfer agent), subject to Employee's election to have the Company withhold Shares pursuant to Section 5 to satisfy Employee's withholding tax payment obligations. Any fractional Share to be issued in respect of vested Units shall be rounded up to the nearest full share. Whenever the Company shall become obligated to issue Shares in respect of vested Units subject to this Agreement, all rights of Employee with respect to such Units, other than the right to such issuance, shall terminate and be of no further force or effect and such Unit (included the Stated Value thereof) shall be cancelled.

4. No Right to Continuation of Employment or Corporate Assets; No Rights as Stockholder. Nothing contained in this Agreement shall be deemed to grant Employee any right to continue in the employ of the Company for any period of time or to any right to continue his or her present or any other rate of compensation, nor shall this Agreement be construed as giving Employee, Employee's beneficiaries or any other person any equity or interests of any kind in the assets of the Company or creating a trust of any kind or a fiduciary relationship of any kind between the Company and any such person. Employee shall not have any rights of a stockholder with respect to the Shares underlying the Units unless and until the Units vest and are settled by the issuance of such Shares.

5. Withholding of Tax. To the extent that the receipt of common stock upon the vesting of Units results in income to Employee for federal or state income tax purposes, Employee shall deliver to the Company at the time of such receipt such amount of money as the Company may require to meet its withholding obligation under applicable tax laws or regulations, and, if Employee fails to do so, the Company may elect to take such actions permitted under the Plan. Notwithstanding the foregoing, Employee may elect to satisfy this obligation in whole or in part by electing to have the Company withhold from the Shares otherwise issuable, shares of the Company's common stock having a value up to the minimum amount of withholding taxes required to be collected on the transaction, in accordance with the Plan.

6. Adjustments. If any change is made to the outstanding common stock or the capital structure of the Company, if required, the Units shall be adjusted or terminated in any manner as contemplated by Section 10.6 of the Plan.

7. No Assignment of Units or Rights to Shares. Neither Employee nor any beneficiary shall have any right to assign, pledge or otherwise transfer any Units or any right to receive cash or shares of common stock under this Agreement, except to the limited extent permitted under the Plan. No creditor of Employee (or of any beneficiary) shall have any right to garnish or otherwise attach any Units or any right to receive cash or shares of common stock under this Agreement. In the event of any attempted assignment, pledge or other transfer, or attempted garnishment or attachment by a creditor, the Company shall have no further liability under this Agreement.

8. Securities Law Matters. Employee acknowledges that the Shares may have not been registered under the Securities Act of 1933 or the Blue Sky laws of any state (collectively, the "Securities Acts"). If such Shares have not been so registered, Employee acknowledges and understands that the Company is under no obligation to register, under the Securities Acts, the Shares or to assist him or her in complying with any exemption from such registration if he or she should at a later date wish to dispose of the Shares. Employee acknowledges that if not then registered under the Securities Acts, the Shares shall bear a customary 1933 Act restricted legend restricting the transferability thereof.

9. Employee Representations. Employee hereby represents and warrants that Employee has reviewed with his or her own tax advisors the federal, state, and local tax consequences of the transactions contemplated by this Agreement. Employee is relying solely on such advisors and not on any statements or representation of the Company or any of its agents. Employee understands that he or she will be solely responsible for any tax liability that may result to him or her as a result of the transactions contemplated by this Agreement.

10. The Plan; Administration. The Units are governed by the terms of the Plan (other than the limits contained in Section 5 of the Plan, which will not apply) as if this Inducement Grant had been granted under the Plan, which the terms of which incorporated herein by reference. The Board and/or the Committee shall have the sole and complete discretion with respect to all matters reserved to it by the Plan and decisions of the Board and/or the Committee with respect thereto and to this Agreement shall be final and binding upon the Employee. In the event of any conflict between the terms and conditions of this Agreement and the Plan, the provisions of the Plan shall govern and control. By the execution of this Agreement, Employee acknowledges receipt of a copy of the Plan.

11. General.

(a) Any notice required to be delivered to the Company under this Agreement shall be in writing and addressed to the Chief Financial Officer of the Company at the Company's principal corporate offices. Any notice required to be delivered to Employee under this Agreement shall be in writing and addressed to Employee at Employee's address as shown in the records of the Company. Either party may designate another address in writing (or by such other method approved by the Company) from time to time.

(b) This Agreement is intended to comply with Section 409A or an exemption thereunder and shall be construed and interpreted in a manner that is consistent with the requirements for avoiding additional taxes or penalties under Section 409A. Notwithstanding the foregoing, the Company makes no representations that the payments and benefits provided under this Agreement comply with Section 409A and in no event shall the Company be liable for all or any portion of any taxes, penalties, interest or other expenses that may be incurred by the Grantee on account of non-compliance with Section 409A.

(c) This Agreement may be amended only by a written agreement executed by the Company and Employee.

(d) This Agreement and the Plan embody the entire agreement made between the parties hereto with respect to matters covered herein; and this Agreement shall not be modified except in accordance with paragraph 11(c) of this Agreement.

(e) Nothing herein expressed or implied is intended or shall be construed as conferring upon or giving to any person, firm, or corporation other than the parties hereto, any rights or benefits under or by reason of this Agreement.

(f) Each party hereto agrees to execute such further documents as may be necessary or desirable to effect the purposes of this Agreement.

(g) This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which shall be constitute but one in the same agreement. Delivery of an executed counterpart of a signature page by facsimile or other means of electronic transmission utilizing reasonable image scan technology (or DocuSign technology) shall be as effective as delivery of a manually executed counterpart of this Agreement.

(h) If the parties should have a dispute arising out of, or relating to, this Agreement or the parties' respective rights and duties hereunder, then the parties will resolve such dispute in the following manner: (i) any party may at any time deliver to the others a written dispute notice setting forth a brief description of the issue for which such notice initiates the dispute resolution mechanism contemplated by this Section 11(h); (ii) during the 30-day period following the delivery of the notice described in this Section 11(h) above, the parties will refer the issue (to the exclusion of a court of law) to final and binding arbitration in Minnesota in accordance with the then existing rules (the "Rules") of the American Arbitration Association ("AAA"), and judgment upon the award rendered by the arbitrators may be entered in any court having jurisdiction thereof; provided, that the law applicable to any controversy shall be the laws of the state of Nevada, regardless of principles of conflicts of laws. In any arbitration pursuant to this Agreement, (1) discovery shall be allowed and governed by the Rules, and (2) the award or decision shall be rendered by a single arbitrator who shall be appointed by mutual agreement of the Company and Employee. In the event of failure of the parties subject to the dispute to agree within 30 days after the commencement of the arbitration proceeding upon the appointment of the single arbitrator, the single arbitrator shall be appointed by the AAA in accordance with the Rules. Upon the completion of the selection of the single arbitrator, an award or decision shall be rendered within no more than 30 days. Failure of the arbitrator to meet the time limits of this subsection will not be a basis for challenging the award. The arbitrator will not have the authority to award punitive damages to either party. Each party will bear its own expenses, but the parties will share equally the expenses of the arbitrator. The arbitrator may elect to award attorneys' fees and other related costs payable by the losing party to the successful party. This Agreement will be enforceable, and any arbitration award will be final and non-appealable, and judgment thereon may be entered in any court of competent jurisdiction.

THE PARTIES HERETO HEREBY WAIVE TRIAL BY JURY IN ANY JUDICIAL PROCEEDING INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER (WHETHER IN TORT, CONTRACT OR OTHERWISE) IN ANY WAY ARISING OUT OF, RELATED TO, OR CONNECTED WITH THIS AGREEMENT, THE RELATED DOCUMENTS OR THE RELATIONSHIP ESTABLISHED UNDER THIS AGREEMENT.

(i) This Agreement, in its interpretation and effect, shall be governed by the laws of the State of Nevada, without regard to its conflicts-of-law principles; provided that if the jurisdiction of incorporation of the Company is a jurisdiction other than Nevada, then this Agreement shall instead be governed by the laws of the jurisdiction of incorporation of the Company, without regard to its conflicts-of-law principles. The venue for any action relating to this Agreement shall be the federal or state courts located in Minneapolis, Minnesota, to which venue each party hereby submits.

Signature Page follows.

IN WITNESS WHEREOF, the parties have executed this Restricted Stock Unit Agreement to be effective as of the date first set forth above.

EMPLOYEE:

/s/ Roger Cockroft

Roger Cockroft

FRESH VINE WINE, INC.:

By: /s/ Michael Pruitt

Name: Michael Pruitt

Title: Non-Executive Chair of the Board of Directors

Exhibit A
to
Restricted Stock Unit Agreement

Additional Terms and Conditions of Performance-Based Vesting

Exhibit 99.1

Fresh Vine Wine Announces New Chief Executive Officer to Drive Growth

Roger Cockroft Joins Firm; Accomplished Executive has an Extensive Track Record of Successful Business Transformation and Value Creation

MINNEAPOLIS, April 25, 2023 (GLOBE NEWSWIRE) -- Fresh Vine Wine, Inc. (NYSE American: VINE), the premier producer of premium lower carb, lower sugar, and lower calorie wines in the United States, today announced that its Board of Director has appointed Roger Cockroft as its new Chief Executive Officer.

Michael D. Pruitt, Chairman of the Board of Directors, said, "The Board is extremely pleased to welcome someone of Roger's accomplishments as our new Chief Executive Officer. The Board considered several highly qualified candidates for the position, and throughout the process it became clear that Roger was the kind of hands-on professional leader, with extensive experience managing business transformations, that we need to unlock Fresh Vine Wine's full potential. Throughout his career he has achieved large-scale change and meaningfully improved financial results through both revenue growth and improvements in operational efficiency. And, with his experience in private equity, Roger also has a strong grasp on financial management and the capital markets. His long track record of success has us confident Roger will be able to build on the progress achieved to date and leverage our national, online and retail franchise to create value for our shareholders."

Mr. Pruitt added, "The Board also wants to recognize and thank Rick Nechio, who has served admirably as Interim Chief Executive Officer for the past six months, for his willingness to fill this role during the transition. We are very pleased that Rick will be remaining with Fresh Vine, returning to his preferred role as head of sales development."

Roger Cockroft commented, "I am truly looking forward to my new role at Fresh Vine Wine, and I want to thank the Board for their confidence. Since its inception just a few short years ago, Fresh Vine Wine has made tremendous progress building a national footprint with both national and regional big box retailers and grocers, as well as in direct-to-consumer (DTC) and online. The product is exceptional, having earned numerous awards at prestigious wine competitions across the country. We are in a big, fast-growing food and beverage category, Better-for-You, with significant opportunity, supported by Nina Dobrev and Julianne Hough, who were instrumental in developing the brand and bringing Tier 1 awareness to it. Consequently, I believe Fresh Vine Wine is in an enviable position to achieve rapid expansion and significantly penetrate underserved markets. I look forward to working with Rick, Jamey Whetstone, and the rest of the team to build on the existing platform to drive further growth and generate the attractive returns deserved of such a strong franchise."

Rick Nechio, previously interim CEO, concluded, "These are exciting times at Fresh Vine Wine, and we are thrilled that Roger has come on board to provide the experience and knowledge needed to drive the company to the next level. I am equally thrilled to now devote more time to our sales growth strategy, where I am truly excited by the market momentum we have achieved and the significant improvement in retail velocity that we saw in the first quarter. Those are strong indicators that consumer interest is strengthening behind our brand."

Roger Cockroft is currently Executive Partner at Salt Creek Capital, a San Francisco Bay Area private equity firm acquiring profitable, lower middle market businesses across the U.S. He has operational responsibilities as Executive Board Member of Capital Building Maintenance, a fast-growing industrial service company, which is a Salt Creek portfolio company.

Prior to his involvement with Salt Creek, he was CEO and on the Board at MDC Vacuum Products, LLC, a multinational manufacturer of scientific and industrial products with locations in California, Florida, UK, France, and Germany, where over a period of three years he tripled revenue and increased EBITDA by over 7X. Mr. Cockroft also served as Chairman & CEO of Buhive Group, a successful business incubator that he founded, resulting in the start-up of nine separate businesses, three of which were successfully sold. He was also CEO & Founding owner of Farsund Aluminum Casting, with locations in Norway and Germany, a first-tier supplier of aluminum castings to the automotive industry, which he co-owned with Porsche AS. Mr. Cockroft was also previously VP of New Business at Constellation Energy and was Associate Director: Strategic Change & Performance Improvement at IBM Global Services. His career includes stints in public accounting with KPMG as well as other automotive industry assignments with Kostal (Germany, UK), Land Rover and Toyota.

Mr. Cockroft is a graduate of the MIT Sloan School of Management, where he obtained a Master of Business Administration, and has a B.S. in Industrial Information Technology from Birmingham City University, Birmingham, U.K.

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About Fresh Vine Wine, Inc.

Fresh Vine Wine, Inc. (NYSE American: VINE) is a premier producer of lower carb, lower calorie premium wines in the United States. Fresh Vine Wine's brand vision is to lead the emerging natural and accessible premium wine category, as health trends continue to accelerate in the US marketplace. Fresh Vine Wine positions its core brand lineup as an affordable luxury, retailing between $14.99-$24.99 per bottle. Fresh Vine Wine's varietals currently include its Cabernet Sauvignon, Chardonnay, Pinot Noir, Rosé, Sauvignon Blanc, Sparkling Rosé, and a limited Reserve Napa Cabernet Sauvignon. All varietals are produced and bottled in Napa, California.

Forward-Looking Statements

This press release includes forward-looking statements. These forward-looking statements generally can be identified by the use of words such as "anticipate," "expect," "plan," "could," "may," "will," "believe," "estimate," "forecast," "goal," "project," and other words of similar meaning. These forward-looking statements address various matters including statements regarding the timing or nature of future operating or financial performance or other events. Each forward-looking statement contained in this press release is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statement. Applicable risks and uncertainties include, among others, our ability to achieve positive cash flow from our operations on our anticipated timeframes or at all; our ability to sustain increased distributor depletions and retailer sales of Fresh Vine Wine and the impact that distributor depletions and retailer sales of our wines will have on our future revenues; the launch of the Company's wines with national and regional grocery retailers and the impact of such launch the Company's operating results; the Company's ability to hire additional personnel and to manage the growth of its business; the Company's reliance on its brand name, reputation and product quality; the Company's ability to adequately address increased demands that may be placed on its management, operational and production capabilities; the effectiveness of the Company's advertising and promotional activities and investments; the Company's reliance on celebrities to endorse its wines and market its brand; general competitive conditions; fluctuations in consumer demand for wine; overall decline in the health of the economy and consumer discretionary spending; the occurrence of adverse weather events, natural disasters, public health emergencies, or other unforeseen circumstances that may cause delays to or interruptions in the Company's operations; risks associated with disruptions in the Company's supply chain for grapes and raw and processed materials; the impact of COVID-19 and its variants on the Company's customers, suppliers, business operations and financial results; disrupted or delayed service by the distributors the Company relies on for the distribution of its wines; the Company's ability to successfully execute its growth strategy; the Company's success in retaining or recruiting, or changes required in, its officers, key employees or directors; the Company's ability to protect its trademarks and other intellectual property rights; the Company's ability to comply with laws and regulations affecting its business, including those relating to the manufacture, sale and distribution of wine; claims, demands and lawsuits to which the Company are or may be subject and the risk that its insurance or indemnities coverage may not be sufficient; the Company's ability to operate, update or implement its IT systems; the Company's ability to successfully pursue strategic acquisitions and integrate acquired businesses; the Company's potential ability to obtain additional financing when and if needed; the Company's founders' significant influence over the Company; and the risks identified in the Company's other filings with the SEC. The Company cautions investors not to place considerable reliance on the forward-looking statements contained in this press release. You are encouraged to read the Company's filings with the SEC, available at www.sec.gov, for a discussion of these and other risks and uncertainties. The forward-looking statements in this press release speak only as of the date of this document, and the Company undertakes no obligation to update or revise any of these statements. The Company's business is subject to substantial risks and uncertainties, including those referenced above. Investors, potential investors, and others should give careful consideration to these risks and uncertainties.