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BASIC AMENDMENT
PASHA'S RESTAURANTS INC.

Certificate of Status	0
Certified Copy	1
Page Count	09
Estimated Charge	\$43.75

Amended & Restated

1/14/02

Dr

**CERTIFICATE
RE AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
PASHA'S RESTAURANTS INC.**

PASHA'S RESTAURANTS INC., a Florida corporation (the "Corporation"), hereby certifies, pursuant to and in accordance with Section 607.1007 of the Florida Business Corporation Act (the "FBCA") for the purpose of filing its Amended and Restated Articles of Incorporation with the Department of State of the State of Florida, that

1. The name of the Corporation is PASHA'S RESTAURANTS INC.
2. The Corporation's Amended and Restated Articles of Incorporation attached hereto (the "Restated Articles") are in accordance with Section 607.1007 of the FBCA, and contain certain amendments to the Corporation's Articles of Incorporation that provide, among other things, for a change in the Corporation's total authorized capital stock.
3. The Restated Articles contain certain amendments to the Corporation's Articles of Incorporation that require shareholder approval. In accordance with Section 607.1003 of the FBCA, (i) on August 28, 2001, the Corporation's Board of Directors unanimously approved by written consent, the Restated Articles and recommended them to the Corporation's shareholders for approval, and (ii) on August 28, 2001, all of the Corporation's shareholders entitled to vote thereon adopted and approved by written consent, such Restated Articles. The number of votes cast for the Restated Articles by the shareholders was sufficient for approval.

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**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
PASHA'S RESTAURANTS INC.**

Pursuant to Sections 607.0704, 607.1003 and 607.1007 of the Florida Business Corporation Act, the Articles of Incorporation of PASHA'S RESTAURANTS INC. are hereby amended and restated in their entirety as follows:

**ARTICLE I
NAME**

The name of the Corporation is Pasha's Restaurants Inc. (hereinafter called the "Corporation").

**ARTICLE II
PURPOSE**

The purpose for which the Corporation is organized is to engage in the transaction of any lawful business for which corporations may be incorporated under the laws of the State of Florida.

**ARTICLE III
DEFINITIONS**

Capitalized terms used herein have the meanings ascribed to them below:

"Governmental Authority" shall mean any governmental department, commission, board, bureau, agency or instrumentality, or any court, in each case whether of the United States or any political subdivision thereof, or of any other jurisdiction (foreign or domestic).

"Person" means an individual, a partnership (including a limited liability partnership), a corporation, an association, a joint stock corporation, a limited liability company, a trust, a joint venture, an unincorporated organization and any Governmental Authority.

"Preferred Pro Rata Share" means, with respect to any holder of Series A Preferred Stock, the percentage equal to (i) the number of shares of Series A Preferred Stock owned by such holder divided by (ii) the aggregate number of all shares of Series A Preferred Stock owned by all such holders.

"Pro Rata Share" means, with respect to any Shareholder, the percentage equal to (i) the number of shares of capital stock owned by such Shareholder divided by (ii) the aggregate number of all shares of capital stock owned by all Shareholders.

"Qualified Public Offering" means a public offering of the Common Stock pursuant to a registration statement filed with the U.S. Securities and Exchange Commission under the Securities Act with aggregate gross proceeds of \$20 million or more to the Corporation and a valuation of the Corporation of not less than \$90 million immediately prior to the consummation of such public offering.

"Securities" means "securities" as defined in Section 2(1) of the Securities Act.

"Securities Act" means the Securities Act of 1933, as amended, or any similar federal law then in force in the United States.

"Series A Preferred Stock" has the meaning given to such term in Section 4.1.

"Shareholders" means the holders of any shares of capital stock of the Corporation and that are, as of the date hereof or made hereafter from time to time, parties to the Shareholders' Agreement.

"Shareholders' Agreement" means the Shareholders' Agreement, dated as of the date hereof, among the Corporation and the Shareholders named therein, as the same may be amended, restated, supplemented or otherwise modified from time to time.

ARTICLE IV CAPITAL STOCK

4.1 Authorized Capital Stock. The aggregate number of shares of all classes of stock which the Corporation shall have authority to issue is 10,000,000 shares, consisting of

(i) 5,000,000 shares of common stock, \$0.01 par value per share (the "Common Stock"), of which (A) 4,900,000 shares are designated as Series A Common Stock (the "Series A Common Stock"), and (B) 100,000 shares are designated as Series B Common Stock (the "Series B Common Stock"); and

(ii) 5,000,000 shares of preferred stock, \$0.01 par value per share (the "Preferred Stock"), all of which shares of Preferred Stock are designated as Series A Preferred Stock (the "Series A Preferred Stock").

The designations, powers, preferences and relative, participating, optional and other special rights, and the qualifications, limitations and restrictions thereof with respect to the Common Stock and the Preferred Stock are as set forth in this Article IV. No Shareholder of the Corporation shall have preemptive rights to purchase any Securities proposed to be issued by the Corporation, whether such rights exist pursuant to applicable law or otherwise, except as provided in Article V of the Shareholders' Agreement.

4.2 Common Stock. (a) Identical Rights and Privileges. Except as otherwise expressly provided in these Articles of Incorporation, all outstanding shares of Common Stock shall be identical and shall entitle the holders thereof to the same rights and privileges.

(b) Voting Rights.

(i) Series A Common Stock. Except as set forth herein, each outstanding share of Series A Common Stock shall be entitled to vote on each matter on which the Shareholders of the Corporation shall be entitled to vote. On any date, each outstanding share of Series A Common Stock shall be entitled to one vote per share.

(ii) Series B Common Stock. Except as set forth herein, each outstanding share of Series B Common Stock shall not be entitled to vote on any matter on which the Shareholders of the Corporation shall be entitled to vote, and shares of Series B Common Stock shall not be included in determining the number of shares voting or entitled to vote on any such matters.

(c) Dividends. When, as and if dividends are declared on outstanding shares of Common Stock, whether payable in cash, in property or in Securities of the Corporation, the holders of outstanding shares of Series A Common Stock and Series B Common Stock shall, subject to Section 4.3(b), be entitled to share equally, share for share.

(d) Liquidation. Upon any liquidation, dissolution or winding up of the Corporation (a "Liquidation"), whether voluntary or involuntary, the holders of outstanding shares of Series A Common Stock and Series B Common Stock shall, subject to Section 4.3(b), be entitled to share equally, share for share, in the assets of the Corporation to be distributed among the holders of shares of the Series A Common Stock and Series B Common Stock.

4.3 Series A Preferred Stock. (a) The designations, powers, preferences and relative, participating, optional or special rights, and the qualifications, limitations and restrictions thereof in respect of the Series A Preferred Stock are as set forth in this Section 4.3.

(a) Voting Rights. Except as set forth herein, each outstanding share of Series A Preferred Stock shall be entitled to vote on each matter on which the Shareholders of the Corporation shall be entitled to vote. On any date, each outstanding share of Series A Preferred Stock shall be entitled to one vote per share.

(b) Dividends. The holders of the Series A Preferred Stock shall be entitled to receive, when, as and if declared, dividends out of funds legally available therefore, simultaneously with any declaration or payment of any dividend by the Board of Directors of the Corporation from time to time. Dividends on the Series A Preferred Stock shall not be cumulative, and no right to such dividends shall accrue to holders of the Series A Preferred, unless declared by the Board. The holders of the Series A Preferred Stock shall be entitled to receive the dividends provided for herein in preference to and in priority over any dividends upon any Common Stock pursuant to Section 4.2(c).

(c) Liquidation.

(i) Preference. In the event of any Liquidation, whether voluntary or involuntary, the holders of the shares of Series A Preferred Stock then outstanding shall be entitled to receive out of the assets of the Corporation to be distributed among the holders of Series A Preferred Stock an amount per share of Preferred Stock equal to the greater of (x) \$1.50; or (y) the sum of \$1.00 per share of Preferred Stock and a Pro Rata Share of the net

proceeds received out of the assets of the Corporation upon such Liquidation, before any payment or distribution shall be made on the Common Stock upon such Liquidation.

(ii) Remaining Assets. Upon the completion of the distribution required by Section 4.3(c), the remaining assets of the Corporation available for distribution to Shareholders shall be distributed among the holders of the Common Stock in proportion to their respective Pro Rata Share.

(iii) Available Assets. In the event the assets of the Corporation available for distribution to the holders of shares of Series A Preferred Stock upon a Liquidation shall be insufficient to pay in full all amounts to which such holders are entitled pursuant to this section, no distribution shall be made on account of any shares of Common Stock upon a Liquidation, if any, upon such Liquidation unless proportionate distributive amounts shall be paid on account of the shares of Series A Preferred Stock, ratably, in proportion to the full distributable amounts for which holders of all such shares are respectively entitled upon such Liquidation.

(d) Conversion. (i) The Series A Preferred Stock shall, upon the election by the Corporation, be converted into Common Stock, on a 1-to-1 basis, on the date of the closing of a Qualified Public Offering. In the event of the conversion of the Series A Preferred Stock in connection with a Qualified Public Offering, the Shareholder entitled to receive the Common Stock issuable upon such conversion of Series A Preferred Stock shall be deemed to have converted such Series A Preferred Stock immediately prior to the closing of such sale and issuance of Securities.

(ii) Procedures. In order for any holder of Series A Preferred Stock to convert the same into Common Stock, it shall surrender the certificate or certificates therefore, duly endorsed, at the office of the Corporation or of any transfer agent for the Series A Preferred Stock, and shall give written notice to the Corporation at its principal corporate office, of the election to convert the same and shall state therein the name or names in which the certificate or certificates for Common Stock are to be issued. The Corporation shall, as soon as practicable thereafter, issue and deliver at such office to such holder of Series A Preferred Stock, or to the nominee or nominees of such holder, a certificate or certificates for the number (calculated as to each conversion to the nearest hundredth (1/100 of a share) of Common Stock to which such holder shall be entitled as aforesaid. Such conversion shall be deemed to have been made immediately prior to the close of business on the date of such surrender of Series A Preferred Stock to be converted, or in the case of automatic conversion on the closing date of a Qualified Public Offering, and the person or persons entitled to receive the Common Stock issuable upon such conversion shall be treated for all purposes as the record holder or holders of such Common Stock on such date. Notwithstanding the foregoing, in the event of a conversion pursuant to Section 4.3(d)(1), the outstanding Series A Preferred Stock shall be converted automatically without any further action by the holders of such shares and whether or not the certificates representing such shares are surrendered to the Corporation or its transfer agent; *provided, however,* that the Corporation shall not be obligated to issue certificates evidencing the Common Stock issuable upon such conversion unless the certificates evidencing such Series A Preferred Stock are either delivered to the Corporation or its transfer agent as provided above, or the holder notifies the Corporation or its transfer agent that such certificates have been lost, stolen, or

destroyed and executes an agreement satisfactory to the Corporation to indemnify the Corporation from any loss incurred by it in connection with such certificates.

(iii) No Fractional Shares. No fractional shares of Common Stock shall be issued upon conversion of shares of Series A Preferred Stock. The number of full shares of Common Stock issuable upon conversion of Series A Preferred Stock shall be computed on the basis of the aggregate number of shares of such Series A Preferred Stock to be converted and shall be rounded to the nearest whole share.

(e) Conversion Payment. Immediately prior to the conversion of the Series A Preferred Stock into Common Stock on the closing date of a Qualified Public Offering, each of the holders of Series A Preferred Stock shall be entitled to receive from the Corporation, out of the proceeds received by the Corporation upon the closing of a Qualified Public Offering, an amount equal to \$1.00 per share of Series A Preferred Stock held by such holder.

4.4 Reservation, Registration and Replacement of Stock.

(a) Reservation of Shares. The Corporation shall at all times reserve and keep available out of its authorized but unissued shares of each class or series of capital stock or its treasury shares, solely for the purpose of issuance upon the conversion of shares of any other class or series of capital stock hereunder, such number of shares of such class or series as are then issuable upon the conversion of all outstanding shares of such other class or series which may be converted.

(b) Registration of Transfer. The Corporation shall keep at its principal office (or such other place as the Corporation reasonable designates) a register for the registration of shares of each class or series of its capital stock. Upon the surrender of any certificate representing shares of any class or series of capital stock at such place, the Corporation shall, at the request of the registered holder of such certificate, execute and deliver a new certificate or certificates in exchange therefore representing in the aggregate the number of shares of such class or series represented by the surrendered certificate, and the Corporation forthwith shall cancel such surrendered certificate. Each such new certificate will represent such number of shares or series of such series as is requested by the holder of the surrendered certificate and will be substantially identical in form to the surrendered certificate. Subject to any other restrictions on transfer to which such holder or such shares may be bound, the Corporation will also register such new certificate in such name as requested by the holder of the surrendered certificate.

(c) Replacement of Certificates. Upon receipt of evidence reasonably satisfactory to the Corporation (an affidavit of the registered holder will be satisfactory) of the ownership and the loss, theft, destruction or mutilation of any certificate evidencing one or more shares of any class or series of capital stock, and in the case of any such loss, theft or destruction, upon receipt of indemnity reasonably satisfactory to the Corporation (provided, however, that, if the holder is a financial institution or other institutional investor, its own agreement will be satisfactory), or, in the case of any such mutilation upon surrender of such certificate, the Corporation shall (at its expense) execute and deliver in lieu of such number of shares of such class or series represented by such lost, stolen, destroyed or mutilated certificate and dated the date of such lost, stolen, destroyed or mutilated certificate.

4.5 Stock Splits, Stock Dividends, Etc.

(a) The Corporation shall not in any manner subdivide (by stock split, stock dividend or otherwise) or combine (by reverse stock split or otherwise) the outstanding shares of any class of Preferred Stock or any class of Common Stock unless all such subdivisions and combinations shall be payable to the holder of shares of any class or series of capital stock of the Corporation only in shares of such class or series, subject to fractional interests.

(b) If the Corporation shall in any manner subdivide (by stock split, stock dividend or otherwise) or combine (by reverse stock split or otherwise) the outstanding shares of any class of Common Stock, then the outstanding shares of each other class of Common Stock shall be subdivided or combined, as the case may be, to the same extent, share and share alike, and effective provision shall be made for the protection of the conversion rights hereunder. If the Corporation shall in any manner subdivide (by stock split, stock dividend or otherwise) or combine (by reverse stock split or otherwise) the outstanding shares of any series of Preferred Stock, then the outstanding shares of the other series of Preferred Stock shall be subdivided or combined, as the case may be, to the same extent, share and share alike, and effective provision shall be made for the protection of the conversion rights hereunder.

(c) In case of any reorganization, reclassification or change of shares of any class or series of capital stock (other than a change in par value or from par to no par value or as a result of subdivision or combination), or in case of any consolidation of the Corporation with one or more corporations or a merger of the Corporation with another corporation (other than a consolidation or merger in which the Corporation is the resulting or surviving corporation and which does not result in any reclassification or change of outstanding shares of any class or series of capital stock), each holder of a share of any class or series of capital stock shall have the right at any time thereafter, so long as the conversion right hereunder with respect to such share would exist had such event not occurred, to convert such share into the kind and amount of shares of stock and other securities and properties (including cash) receivable upon such reorganization, reclassification, change, consolidation or merger by a holder of the number of shares of such class or series of capital stock into which such shares might have been converted immediately prior to such reorganization, reclassification, change, consolidation or merger.

**ARTICLE V
INDEMNIFICATION**

The Corporation shall indemnify and may advance expenses to its directors to the fullest extent permitted by law in existence either now or hereafter, as well as any officers or other employees of the Corporation to whom the Corporation has agreed to grant indemnification.

**ARTICLE VI
EXISTENCE**

The Corporation shall exist perpetually unless sooner dissolved according to law.

ARTICLE VII
MAILING ADDRESS AND REGISTERED OFFICE

The Corporation's mailing address and the address of the Corporation's principal office is 650 West Avenue, Miami Beach, Florida 33139. The street address of the Corporation's registered office is 33 Samana Drive, Miami, Florida 33133.

Jan-11-02 05:37pm From-HUNTON AND WILLIAMS

+3058102460

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FROM :

FAX NO. : 3058584802

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IN WITNESS WHEREOF, the undersigned, for the purpose of amending and restating the Corporation's Articles of Incorporation pursuant to the Florida Business Corporation Act of the State of Florida, executed these Amended and Restated Articles of Incorporation as of August 28, 2001.

PASHA'S RESTAURANTS INC.

By: *Nicolas Cortes*
Name: *NICOLAS CORTES*
Title: *president*