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ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
CHENEY BROS., INC.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 607.1006, Florida Statutes, Cheney Bros., Inc., a Florida corporation (the "**Corporation**"), adopts the following Articles of Amendment to its Articles of Incorporation:

FIRST: Article III of the Articles of Incorporation of the Corporation, as amended, is hereby deleted in its entirety and the following substituted therefor:

ARTICLE III

A. Classes of Stock. The total number of shares which the Corporation is authorized to issue is seventy-five thousand (75,000) shares, of which (i) fifty thousand (50,000) shares shall be designated Common Stock, par value \$1.00 per share ("**Common Stock**") and (ii) twenty-five thousand (25,000) shares shall be designated Preferred Stock, par value \$0.01 per share ("**Preferred Stock**"), with ten thousand (10,000) shares of such Preferred Stock being designated Series A Preferred Stock ("**Series A Preferred Stock**"). The Board of Directors of the Corporation, by resolution or resolutions, at any time and from time to time, shall be authorized to further divide and establish any or all of the unissued shares of Preferred Stock into one or more series and, without limiting the generality of the foregoing, to fix and determine the number of shares which shall constitute such series and the voting powers, designations, relative preferences, participation, optional or other special rights or privileges, and the qualifications, limitations or restrictions of such series. Subject to and immediately following the closing of the issuance (the date of such issuance, the "**Original Series A Preferred Issue Date**") of Series A Preferred Stock pursuant to the Series A Preferred Shares Purchase Agreement (the "**Purchase Agreement**") by and between the Corporation and the investor party thereto (the "**Investor**"), the issued and outstanding shares of the Corporation will consist of nine thousand seven hundred and ninety-six (9,796) shares of Common Stock and five thousand two hundred and seventy-four (5,274) shares of Series A Preferred Stock.

B. Rights, Preferences and Restrictions of Series A Preferred Stock. The rights, preferences, privileges and restrictions granted to and imposed on the Series A Preferred Stock are as set forth below in this Article IIIB.

1. Participating Dividends. If the Board of Directors, or a duly authorized committee of the Board of Directors, declares and pays a cash dividend in respect of Common Stock or any other dividend or distribution in respect of Common Stock for which no adjustment in the Conversion Price is required to be made pursuant to Section 5 of Article IIIB, then the Board of Directors, or a duly authorized committee of the Board of Directors, shall declare and pay to the holders of the Series A Preferred Stock, on the same dates on which such cash

dividend (or other dividend or distribution) is declared or paid, as applicable, on the Common Stock, a dividend or distribution in the same form and in an amount per share of Series A Preferred Stock equal to the product of (i) the per share dividend or distribution declared and paid in respect of each share of Common Stock and (ii) the number of shares of Common Stock into which such share of Series A Preferred Stock is then convertible on the record date for such dividend or distribution; *provided, however*, that (x) until such dividend or distribution has been paid in full in respect of Series A Preferred Stock, the Corporation may not make any payment of such dividend or distribution with respect to any class or series of capital stock that ranks junior to the Series A Preferred Stock with respect to dividend rights and (y) to the extent that the Corporation declares a dividend on the Series A Preferred Stock and any class or series of capital stock that ranks on parity with the Series A Preferred Stock with respect to dividend rights but does not have sufficient legally available funds to make the full payment of such declared dividends, the Corporation shall allocate the dividend payments on a pro rata basis among the holders of the Series A Preferred Stock and the holders of any class or series of capital stock that ranks on parity with the Series A Preferred Stock with respect to dividend rights. For the avoidance of doubt, any dividend or distribution pursuant to this Section 1 of Article IIIB shall be in addition to, and shall not limit, the Regular Dividends. No cash dividend (or any other dividend or distribution for which no adjustment to the Conversion Price is required to be made pursuant to Section 5 of Article IIIB) may be declared or paid unless the Board of Directors and the Corporation comply with this Section 1 of Article IIIB. Each dividend will be payable to holders of record as they appear in the records of the Corporation on the applicable record date in respect of such dividend or distribution.

2. Regular Dividends. Dividends (the “**Regular Dividend**”) on each share of Series A Preferred Stock shall accrue on a daily basis and compound on a quarterly basis at a rate per annum equal to the Dividend Rate (as defined below) on the applicable Stated Value (as defined below) of such share of Series A Preferred Stock as of the day after the immediately preceding Dividend Payment Date. All Regular Dividends shall accrue on a daily basis and compound on a quarterly basis from the Original Series A Preferred Issue Date whether or not declared and whether or not there are profits, surplus or other funds legally available for the payment of dividends. Regular Dividends shall be payable quarterly in arrears, to the extent not prohibited by law, on August 31, November 30, February 28 and May 31 of each year, commencing on August 31, 2020 (each such payment date, a “**Dividend Payment Date**,” and the period from, and including, the Original Series A Preferred Issue Date to, and including, the first Dividend Payment Date and each such quarterly period thereafter from, but excluding, the immediately preceding Dividend Payment Date to, and including, the next occurring Dividend Payment Date, a “**Regular Dividend Period**”) to the holders of Series A Preferred Stock of record as they appear on the books of the Corporation. The Corporation may, in its sole discretion and notwithstanding anything to the contrary in these Articles of Incorporation, settle any Regular Dividends accrued during a Regular Dividend Period on the Dividend Payment Date with respect to such Regular Dividend Payment Date fully or partially in cash out of funds legally available therefor, subject to the terms and conditions of Section 3 of Article IIIB. For the avoidance of doubt, notwithstanding anything to the contrary in these Articles of Incorporation, no Stated Value Accrued Dividends (as defined below) that have been added to the Stated Value of a share of Series A Preferred Stock may subsequently be paid in cash. As used in this Article IIIB, “**Dividend Rate**” means 10%; *provided* that the base Dividend Rate (i.e., the Dividend Rate before giving effect to any increase, if applicable, pursuant to the immediately succeeding

proviso) shall be reduced to 0% if LTM EBITDA for three twelve-month periods ending at the end of a fiscal quarter (it being understood that such periods may be nonconsecutive) after the Original Series A Preferred Issue Date, exceeds \$94,000,000; *provided further* that the Dividend Rate shall increase by 3% during the pendency of any of the following: (i) failure of the Corporation to pay dividends to the holders of Series A Preferred Stock in accordance with Section 1 of this Article IIIB, (ii) failure of the Corporation to effectuate the conversion of Series A Preferred Stock into Common Stock pursuant to Section 5 of Article IIIB or to maintain a sufficient level of Common Stock for such purposes in accordance with Section 5 of Article IIIB and (iii) failure of the Corporation to comply with clause (i), (vi) and (x) under Section 2.08 of the Shareholders Agreement, entered into in connection with the Purchase Agreement, by and among the Corporation, the Investor and the other shareholders of the Corporation party thereto (the “**Shareholders Agreement**”). As used in this Section 2 of Article IIIB:

“**LTM EBITDA**” means, with respect to any twelve-month period, the EBITDA of the Corporation during such twelve-month period; provided that (i) Divested EBITDA for such twelve-month period will be added back to LTM EBITDA, and (ii) any Acquired EBITDA for such twelve-month period will be deducted from LTM EBITDA.

“**EBITDA**” means, for any period with respect to any entity, the consolidated earnings before interest, taxes, depreciation and amortization, asset impairment charges, goodwill and intangible asset impairment charges, gains and losses on the disposal of fixed assets, gains and losses on the disposal of equity investments, gains and losses on the disposal of the retirement or extinguishment of debt and gains and losses on divestitures of such entity and its subsidiaries during such period, in each case determined in accordance with (i) the accounting practices and policies used in the preparation of the Corporation’s audited financial statements for the fiscal year ended May 31, 2019 and (ii) to the extent not inconsistent with clause (i), GAAP as in effect as of May 31, 2019 consistently applied in accordance with past practice, in each case, for the avoidance of doubt, excluding the impact of purchase accounting or any other change arising as a result of the closing of the transactions contemplated by the Purchase Agreement (as defined in the Shareholders Agreement).

“**Divested EBITDA**” means, with respect to any twelve-month period, the aggregate EBITDA of all businesses divested by the Corporation or any of its subsidiaries between the Original Series A Preferred Issue Date and the end of such twelve-month period, calculated, with respect to each such divested business, for the last full twelve-month period ending at the end of the fiscal quarter immediately preceding the date of divestiture of such business by the Corporation or any of its subsidiaries; provided that, with respect to any business divested during the twelve-month period with respect to which Divested EBITDA is being measured, “Divested EBITDA” for such period shall include with respect to such divested business only an amount of EBITDA equal to (a) the number of days during such twelve-month period that such business was not owned by the Corporation, divided by 365 or 366, as applicable, multiplied by (b) the aggregate EBITDA of such business for the last full twelve-month period ending at the end of the fiscal quarter immediately preceding the date of the divestiture thereof.

"Acquired EBITDA" means, with respect to any twelve-month period, the aggregate EBITDA of all businesses acquired by the Corporation or any of its subsidiaries between the Original Series A Preferred Issue Date and the end of such twelve-month period, calculated, with respect to each such acquired business, for the last full twelve-month period ending at the end of the fiscal quarter immediately preceding the date of acquisition of such business by the Corporation or any of its subsidiaries; provided that, with respect to any business acquired during the twelve-month period with respect to which Acquired EBITDA is being measured, "Acquired EBITDA" for such period shall include with respect to such acquired business only an amount of EBITDA equal to (a) the number of days during such twelve-month period that such business was owned by the Corporation, divided by 365 or 366, as applicable, multiplied by (b) the aggregate EBITDA of such business for the last full twelve-month period ending at the end of the fiscal quarter immediately preceding the date of the acquisition thereof.

3. With respect to each share of Series A Preferred Stock, any Regular Dividend or portion thereof in respect of such share of Series A Preferred Stock that has accrued during any Regular Dividend Period but is not paid in cash on the applicable Dividend Payment Date (the amount of any accrued Regular Dividend not paid in cash with respect to any share of Series A Preferred Stock for any Regular Dividend Period, the **"Accrued Dividend Amount"** with respect to such share of Series A Preferred Stock for such Regular Dividend Period) shall, regardless of whether or not such Regular Dividend is authorized and declared by the Board of Directors, or whether the Corporation has assets legally available to make payment thereof, be added to the Stated Value of such share of Series A Preferred Stock immediately following such Dividend Payment Date. Any such addition of the Accrued Dividend Amount in respect of a share of Series A Preferred Stock to the Stated Value of such share of Series A Preferred Stock pursuant to this Section 3 of Article IIIB shall be deemed payment of such Accrued Dividend Amount and is referred to herein as a **"Stated Value Accrued Dividend."** The Accrued Dividend Amount in respect of any Regular Dividend Period that is not paid in cash shall, without duplication of any prior Stated Value Accrued Dividends (if any) only be added to the Stated Value of such share of Series A Preferred Stock once. For purposes of these Articles of Incorporation, (i) the **"Original Series A Preferred Stock Issue Price"** shall equal \$28.441.41 per share and (ii) the **"Stated Value"** of each share of Series A Preferred Stock shall equal the Original Series A Preferred Stock Issue Price, as increased by the addition of any Stated Value Accrued Dividends from time to time pursuant to this Section 3 of Article IIIB.

4. Liquidation Preference.

(a) In the event of any Liquidation Event (as defined below), either voluntary or involuntary, each holder of Series A Preferred Stock shall receive, pari passu among them, prior and in preference to any distribution of any of the assets of the Corporation or payment of consideration in a Deemed Liquidation Event to the holders of Common Stock by reason of their ownership thereof, for each share of Series A Preferred Stock held by such holder, the greater of (i) the amount, or the amount and kind of consideration, that such holder of Series A Preferred Stock would have received had such holder of Series A Preferred Stock, as of the commencement of such Liquidation Event, converted such share of Series A Preferred Stock into Common Stock pursuant to Section 5 of Article IIIB using the then-applicable Conversion Price and (ii) (A) cash or (B) in connection with an Exit Transaction (as defined in the Shareholders

Agreement), cash and/or freely tradable marketable securities, in each case of clause (A) and (B), with a value equal to the Stated Value of such share of Series A Preferred Stock at such time. If upon the occurrence of such Liquidation Event, the assets and funds thus distributed among the holders of the Series A Preferred Stock shall be insufficient to permit the payment to such holders of the full aforesaid amount, then the entire assets and funds of the Corporation legally available for distribution shall be distributed ratably among the holders of the Series A Preferred Stock in proportion to the amount each is entitled to receive. For purposes of this Section 4 of Article IIIB, the value of any freely tradable marketable securities shall be the average of the closing prices of such securities (on the principal securities exchange on which such securities are listed or traded) over the five (5) trading day period ending three (3) days prior to the closing of the applicable Liquidation Event.

(b) Upon the completion of the distributions required by subparagraph (a) of this Section 4 of Article IIIB, remaining assets of the Corporation available for distribution to stockholders shall be distributed among the holders of Common Stock pro rata in proportion to the number of shares of Common Stock held by each holder.

(c) **“Deemed Liquidation Event”** shall mean any or all of the following events and transactions: (A) a sale, lease or other disposition, through one transaction or a series of related transactions, of all or substantially all of the assets of the Corporation and its subsidiaries, taken as a whole, in each case to any other corporation, or any other entity or person, but excluding any wholly owned subsidiary of the Corporation, or (B) a consolidation, merger, reorganization or similar transaction or series of related transactions of the Corporation with or into any other corporation, or any other entity or person, but excluding any wholly owned subsidiary of the Corporation, in which the outstanding shares of capital stock owned by the stockholders of the Corporation immediately prior to the transaction do not continue to represent, or are not converted into or exchanged for shares of capital stock that represent, at least a majority of the voting power in the surviving or acquiring entity immediately following such transaction; *provided, however,* that shares of the surviving entity held by stockholders of the Corporation acquired by means other than the exchange or conversion of the shares of the Corporation shall not be used in determining if the stockholders of the Corporation own a majority of the voting power of the surviving entity (or its parent), but shall be used for determining the total outstanding voting power of the surviving entity. **“Liquidation Event”** shall mean any Deemed Liquidation Event or liquidation, dissolution or winding up of the Corporation.

(i) In the event the requirements of this this Section 4 of Article IIIB are not complied with in respect of any Deemed Liquidation Event, the Corporation shall forthwith either:

(A) cause such Deemed Liquidation Event to be postponed until such time as the requirements of this Section 4 of Article IIIB have been complied with in respect of such Deemed Liquidation Event; or

(B) cancel such Deemed Liquidation Event, in which event the rights, preferences and privileges of the holders of the Series A Preferred Stock shall revert to

and be the same as such rights, preferences and privileges existing immediately prior to the date of the first notice referred to in subsection 4(c) of Article IIIB.

(ii) The Corporation shall give each holder of record of Series A Preferred Stock written notice of any Deemed Liquidation Event not later than ten (10) business days prior to the closing of such Deemed Liquidation Event and shall also notify such holders in writing of the final approval of such Deemed Liquidation Event; *provided, however*, that such notice period may be shortened upon the written consent of the holders of Series A Preferred Stock that are entitled to such notice rights and that represent at least a majority of all then outstanding shares of such Series A Preferred Stock. The first of such notices shall describe the material terms and conditions of the impending Deemed Liquidation Event, the provisions of this Section 4, and the amounts anticipated to be distributed to holders of each outstanding series and class of capital stock of the Corporation pursuant to this Section 4 of Article IIIB, and the Corporation shall thereafter give such holders prompt notice of any material changes.

5. Conversion. The holders of the Series A Preferred Stock shall have conversion rights as follows (the "**Conversion Rights**"):

(a) Right to Convert. Each share of Series A Preferred Stock shall be convertible, without payment of additional consideration by the holder thereof at the option of the holder thereof, at any time after the date of issuance of such share at the office of the Corporation, into such number of fully paid and nonassessable shares of Common Stock as is determined by dividing the applicable then-current Stated Value by the then-current Conversion Price applicable to such share, determined as hereafter provided, in effect on the date the certificate is surrendered for conversion; *provided* that, notwithstanding anything in these Articles of Incorporation to the contrary, in no event shall any share of Series A Preferred Stock be converted (or be entitled to be converted) into shares of Common Stock (or any other voting securities of the Corporation) prior to the Antitrust Approval (as defined below). The conversion price per share for shares of Series A Preferred Stock shall initially be equal to the Original Series A Preferred Stock Issue Price (the "**Conversion Price**"); *provided, however*, that the Conversion Price shall be subject to adjustment as set forth in this Section 5 of Article IIIB below.

(b) Automatic Conversion. Subject to the proviso set forth in the first sentence of clause (a) above, each share of Series A Preferred Stock shall automatically be converted into shares of Common Stock at the applicable Conversion Price at the time in effect for such Series A Preferred Stock immediately upon the closing of an underwritten public offering of Common Stock duly approved by the Board of Directors in accordance with the terms of the Shareholders Agreement.

(c) Mechanics of Conversion. Before any holder of Series A Preferred Stock shall be entitled to convert the same into shares of Common Stock, such holder shall surrender the certificate or certificates therefor, 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 shares of 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 of shares 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 the shares of Series A Preferred Stock to be converted, and the person or persons entitled to receive the shares of Common Stock issuable upon such conversion shall be treated for all purposes as the record holder or holders of such shares of Common Stock as of such date. If the conversion is in connection with an underwritten offering of securities registered pursuant to the Securities Act of 1933, as amended (the "Act"), the conversion, unless otherwise designated by the holder, will be conditioned upon the closing with the underwriters of the sale of securities pursuant to such offering, in which event the person(s) entitled to receive the Common Stock upon conversion of the Series A Preferred Stock shall not be deemed to have converted such Series A Preferred Stock until immediately prior to the closing of such sale of securities. If the conversion is an automatic conversion, then the conversion shall be deemed to have taken place automatically regardless of whether the certificates representing such shares have been tendered to the Corporation, but from and after such conversion, any such certificates not tendered to the Corporation shall be deemed to evidence solely all of the Common Stock to be received upon such conversion and the right to receive a certificate for such Common Stock, into which such converted shares could be converted at such time.

(d) Conversion Price Adjustments of Series A Preferred Stock for Certain Splits and Combinations. The Conversion Price of the Series A Preferred Stock shall be subject to adjustment from time to time as follows:

(i) In the event the Corporation should at any time or from time to time after the Original Series A Preferred Issue Date fix a record date for (A) the effectuation of a split, subdivision or reclassification of the outstanding shares of Common Stock, (B) the determination of the outstanding shares of Common Stock entitled to receive a dividend or other distribution payable in additional shares of Common Stock, rights, warrants, options or other instruments exchangeable therefor exercisable at a price below fair value as reasonably determined by the board of directors of the Corporation ("Fair Value") or other noncash assets, rights, property or securities, (C) the issuance of additional shares of Common Stock or rights, warrants, options or other instruments exchangeable therefor at a price below Fair Value, excluding any such shares, rights, warrants, options or other instruments issued to employees, directors or consultants to the Corporation (in their capacities as such) pursuant to a plan, agreement or arrangement approved by the Board of Directors in accordance with the Shareholders Agreement (it being agreed that the issuance of shares of Common Stock upon the exercise of any such right, warrant, option or other instrument shall not result in an adjustment hereunder if no adjustment was required, or if an adjustment was made, upon the issuance of such right, warrant, option or other instrument) or (D) the repurchase of any security of the Corporation at a price above Fair Value, then, as of such record date (or the date of such transaction if no record date is fixed), the Conversion Price of the Series A Preferred Stock shall be appropriately decreased on a basis customary for comparable convertible preferred stock in publicly-listed companies so that the number of shares of Common Stock issuable on conversion of each share of such series shall be increased in proportion to such increase of the aggregate of shares of Common Stock outstanding (or issuable in respect of such rights, warrants, options or instruments exchange therefor) or to otherwise appropriately reflect on a basis customary for

comparable convertible preferred stock in publicly-listed companies the value of such transaction in which the Series A Preferred Stock did not participate.

(ii) If the number of shares of Common Stock outstanding at any time after the Original Series A Preferred Issue Date is decreased by a combination of the outstanding shares of Common Stock, reverse stock split, reclassification, then, following the record date of such combination, reverse stock split, reclassification, the Conversion Price for the Series A Preferred Stock shall be appropriately increased so that the number of shares of Common Stock issuable on conversion of each share of such series shall be decreased in proportion to such decrease in outstanding shares.

The Corporation shall (x) at all times act in good faith in applying the adjustments described in this Section 5(d) of Article IIIB and (y) not take any action with the intent of avoiding the intent of this Section 5(d) or Section 5(e) of Article IIIB below.

(e) Recapitalizations, Mergers and Consolidations. If at any time or from time to time there shall be a reclassification, recapitalization, reorganization, statutory exchange, merger, consolidation or similar business combination (each, a "**Recapitalization Event**") (other than a subdivision or combination provided for elsewhere in this Section 5 of Article IIIB or Exit Transaction (as defined in the Shareholders Agreement)), provision shall be made so that the holder of each share of the Series A Preferred Stock shall thereafter be entitled to receive upon conversion of such Series A Preferred Stock the number of shares of stock or other securities or property of the Corporation or otherwise, which a holder of the number of shares of Common Stock deliverable upon conversion of such share of Series A Preferred Stock would have been entitled to receive on such Recapitalization Event determined using the Conversion Price and the Stated Value in effect as of the time of such subsequent conversion; provided that, in any such case, appropriate adjustment shall be made in the application of the provisions of this Section 5 of Article IIIB with respect to the rights of the holders of the Series A Preferred Stock after the Recapitalization Event to the end that the provisions of this Section 5 of Article IIIB (including adjustment of the Conversion Price then in effect and the number of shares purchasable upon conversion of the Series A Preferred Stock) shall be applicable after that event as nearly equivalently as may be practicable. If there is a Recapitalization Event (other than an Exit Transaction (as defined in the Shareholders Agreement)), then, as a part of such Recapitalization Event, provision shall be made so that:

(i) (x) in the event the Corporation survives such Recapitalization Event, each share of Series A Preferred Stock outstanding immediately prior to such transaction shall remain outstanding immediately following such transaction without any changes to the terms thereof (other than as expressly provided in the first sentence of this Section 5(e) of Article IIIB) or (y) in the event the Corporation does not survive such Recapitalization Event, each share of Series A Preferred Stock outstanding immediately prior to such transaction shall be converted into securities ("**Series A Equivalent Securities**") of the surviving entity having the same rights, preferences, privileges and restrictions as the Series A Preferred Stock immediately prior to such transaction (including, for the avoidance of doubt, with respect to any increase in the Stated Value of such Series A Preferred Stock as a result of any Stated Value Accrued Dividends):

(ii) the holders of the Series A Preferred Stock or Series A Equivalent Securities shall thereafter be entitled to receive, upon the conversion of such Series A Preferred Stock or Series A Equivalent Securities, the number of shares of stock or other securities or property to which a holder of the number of shares of Common Stock issuable upon such conversion, determined using the Conversion Price (taking into account any adjustment after giving effect to the adjustments described in the first sentence of this Section 5(e) of Article IIIB) and the Stated Value in effect as of the time of such subsequent conversion, would have been entitled on such Recapitalization Event; and

(iii) appropriate adjustment shall be made in the application of the provisions of this Section 5 of Article IIIB with respect to the rights of the holders of such Series A Preferred Stock or Series A Equivalent Securities after the Recapitalization Event to the end that the provisions of this Section 5 of Article IIIB (including adjustment of the Conversion Price then in effect and the number of shares issuable upon conversion of such Series A Preferred Stock) shall be applicable after that event and be as nearly equivalent as may be practicable.

(f) No Fractional Shares and Certificate as to Adjustment.

(i) Fractional shares may be issued upon the conversion of any share or shares of the Series A Preferred Stock. At the Corporation's election, in lieu of fractional shares otherwise issuable, the holders of Series A Preferred Stock will be entitled to receive, at the Corporation's sole discretion, either (i) an amount in cash equal to the fraction of a share of Common Stock multiplied by the fair market value of a share of Common Stock as determined in good faith by the Board of Directors or (ii) one (1) additional whole share of Common Stock. Whether or not fractional shares are issuable upon such conversion shall be determined on the basis of the total number of shares of Series A Preferred Stock the holder is at the time converting into Common Stock and the number of shares of Common Stock issuable upon such aggregate conversion.

(ii) Upon the occurrence of each adjustment or readjustment of the Conversion Price of the Series A Preferred Stock pursuant to this Section 5 of Article IIIB, the Corporation, at its expense, shall promptly compute such adjustment or readjustment in accordance with the terms hereof and prepare and furnish to each holder of Series A Preferred Stock a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based. The Corporation shall, upon the reasonable written request at any time of any holder of Series A Preferred Stock, furnish or cause to be furnished to such holder a like certificate setting forth (A) such adjustment and readjustment, (B) the Conversion Price for the Series A Preferred Stock at the time in effect, and (C) the number of shares of Common Stock and the amount, if any, of other property which at the time would be received upon the conversion of a share of Series A Preferred Stock.

(g) Notices of Record Date. In the event of any taking by the Corporation of a record of the holders of any class of securities for the purpose of determining the holders thereof who are entitled to receive any dividend (other than a cash dividend) or other distribution, any right to subscribe for, purchase or otherwise acquire any shares of stock of any class or any other securities or property, or to receive any other right, the Corporation shall mail to each holder of Series A Preferred Stock, at least ten (10) days prior to the date specified therein, a notice

specifying the date on which any such record is to be taken for the purpose of such dividend, distribution or right, and the amount and character of such dividend, distribution or right.

(h) Reservation of Stock Issuable Upon Conversion. The Corporation shall at all times reserve and keep available out of its authorized but unissued shares of Common Stock, solely for the purpose of effecting the conversion of the shares of the Series A Preferred Stock, such number of its shares of Common Stock equal to 110% of such number of shares of Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding shares of the Series A Preferred Stock; and if at any time the number of authorized but unissued shares of Common Stock shall not be sufficient to effect the conversion of 110% of all then-outstanding shares of the Series A Preferred Stock, in addition to such other remedies as shall be available to the holder of such Series A Preferred Stock, the Corporation will take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued shares of common stock to such number of shares as shall be sufficient for such purposes.

(i) Notices. Any notice required by the provisions of this Section 5 of Article IIIB to be given to the holders of shares of Series A Preferred Stock shall be deemed given within ten (10) days of deposit in the United States mail, postage prepaid, and addressed to each holder of record at his address appearing on the books of the Corporation.

(j) Issue Taxes. The Corporation shall pay any and all issue and other taxes that may be payable in respect of any issue or delivery of shares of Common Stock on conversion of shares of Series A Preferred Stock pursuant hereto: *provided, however*, that the Corporation shall not be obligated to pay any transfer taxes resulting from any transfer requested by any holder in connection with any such conversion.

(k) Surrendered Series A Preferred Stock. All shares of Series A Preferred Stock surrendered for conversion as herein provided shall no longer be deemed to be outstanding, and all rights with respect to such shares, including the rights, if any, to receive notices, to vote and to accrual of dividends shall immediately cease and terminate at the close of business on the conversion date (except only the right of the holders thereof to receive shares of Common Stock in exchange therefor and to receive declared but unpaid dividends accrued prior to conversion), and any shares of Series A Preferred Stock so converted shall be retired and cancelled and shall not be reissued, and the Corporation from time to time shall take appropriate action to reduce the authorized Series A Preferred Stock accordingly.

6. Redemption.

(a) The Corporation may elect to redeem (the “**Redemption Right**”) all, but not less than all, outstanding shares of the Series A Preferred Stock and/or shares of Common Stock issued upon the conversion of any share of Series A Preferred Stock (all such shares, the “**Redeemable Shares**”) in cash at any time at a redemption price per Redeemable Share (the “**Redemption Price**”) equal to:

(i) in the case of a redemption occurring any time on or prior to the tenth anniversary of the Original Series A Preferred Issue Date, the greater of (i) two hundred fifty percent (250%) of the Original Series A Preferred Stock Issue Price (or, in the event such

Redeemable Share is a share of Common Stock issued upon the conversion of Series A Preferred Stock, two hundred fifty percent (250%) of the Original Series A Preferred Stock Issue Price *divided* by the number of shares of Common Stock issued upon conversion of one share of Series A Preferred Stock at the time such share of Common Stock was issued) *less* any Returned Capital with respect to such Redeemable Share distributed or otherwise received by the holder of such Redeemable Share prior to the applicable redemption and (ii) the Fair Market Value of such Redeemable Share; and

(ii) in the case of a redemption occurring any time after the tenth anniversary of the Original Series A Preferred Issue Date, the Fair Market Value of such Redeemable Share;

provided that, notwithstanding the foregoing or anything herein to the contrary, the Redemption Right shall not be exercisable at any time following the delivery of a Sale Process Election (as defined in the Shareholders Agreement) in accordance with the terms of the Shareholders Agreement until such time, if any, that a new ROFO Notice (as defined in the Shareholders Agreement) would be required to be delivered by the Drag-Along Seller under clause (ii) of Section 4.03(b) of the Shareholders Agreement in order to consummate an Exit Transaction (as defined in the Shareholders Agreement) pursuant to Section 4.03 of the Shareholders Agreement (regardless, for the avoidance of doubt, of whether such ROFO Notice is actually delivered at or following such time).

(b) As used in this Section 6 of Article IIIB:

(i) “**Fair Market Value**” means the fair value of a Redeemable Share as would be determined between a willing buyer and a willing seller in the context of a purchase of all of the equity of the Corporation in an arm’s-length transaction occurring on the date of valuation, taking into account all relevant factors and then current equity valuation concepts and techniques for a sale of the Corporation; *provided* that such valuation will (i) assume that any existing and future obligations of the Corporation or any of its subsidiaries in respect of transactions or agreements with the Corporation’s equityholders and such equityholders’ affiliates are discharged without obligation to the buyer in such transaction and (ii) be determined without regard to any discount for lack of liquidity or lack of governance or on the basis that the Redeemable Shares do not constitute a majority or controlling interest in the Corporation; and

(ii) “**Returned Capital**” means, with respect to any share of capital stock of the Corporation, the sum of all cash distributed to, or otherwise received by, the holder of such share in respect of such share of capital stock.

(c) In the event the Corporation elects to exercise the Redemption Right pursuant to this Section 6 of Article IIIB, the Corporation shall provide written notice (the “**Redemption Notice**”) to each holder of Redeemable Shares. The Redemption Notice shall include (i) the Corporation’s good-faith calculation of the Redemption Price, including the Corporation’s good-faith calculation of the Fair Market Value of the applicable Redeemable Shares used for purposes of calculating such Redemption Price and (ii) the date fixed for such redemption to be consummated (the date such redemption occurs, the “**Redemption Date**”).

Unless holders of Redeemable Shares holding, in the aggregate, more than 50% of all Redeemable Shares, on an as-converted to Common Stock basis (the “**Required Holders**”), submit to the Corporation an objection in writing to the Corporation’s calculation of the Redemption Price of the Redeemable Shares as set forth in the Redemption Notice (an “**Objection Notice**”) within 30 days following receipt of the Redemption Notice (which Objection Notice shall set forth in reasonable detail the basis for such objection), the calculation of the Redemption Price set forth in the Redemption Notice shall be conclusive, final and binding for all purposes hereunder. If the Required Holders duly deliver an Objection Notice within such 30-day period, then the Redemption Price shall be determined as follows:

(i) The Corporation, on the one hand, and the holders of Series A Preferred Stock, on the other hand, will negotiate with one another in good faith in an effort to reach a mutual agreement as to the Redemption Price of the Redeemable Shares, and any such mutual agreement shall be evidenced in writing and shall be final, binding and conclusive for all purposes hereunder.

(ii) If the Corporation and the holders of Series A Preferred Stock are not able to reach a mutually acceptable agreement as to the Redemption Price of the Redeemable Shares pursuant to clause (i) above within 15 days following the date on which the Objection Notice is delivered, then each of the Corporation and the holders of Series A Preferred Stock shall promptly select a Qualified Bank, such two Qualified Banks shall promptly select a third Qualified Bank (such three Qualified Banks, the “**Valuation Firms**”), and the Corporation and the holders of Series A Preferred Stock shall jointly engage the Valuation Firms to determine the Fair Market Value of each Redeemable Share. “**Qualified Bank**” means any nationally recognized investment bank ranked in the top ten of U.S. IPO bookrunners or top ten U.S. M&A advisory firms (target financial advisor), in each case, according to Thomson Reuters in the year preceding selection.

(iii) The Corporation shall submit to the Valuation Firms a written proposal (the “**Corporation Proposal**”) of the Fair Market Value of the Redeemable Shares (including documentation and working papers supporting such proposal in detail reasonably satisfactory to the Valuation Firms). The holders of Series A Preferred Stock shall also submit to the Valuation Firms a written proposal (the “**Series A Holders Proposal**”) of the Fair Market Value of the Redeemable Shares (including documentation and working papers supporting such proposal in detail reasonably satisfactory to the Valuation Firms). The Corporation and the holders of Series A Preferred Stock shall submit the Corporation Proposal and the Series A Holders Proposal, respectively, to the Valuation Firms within 15 days of the selection or appointment of the Valuation Firms. In evaluating the Fair Market Value of the Redeemable Shares, each of the Valuation Firms (A) shall be bound by the provisions of this Section 6 of Article IIIB and the applicable definitions in these Articles of Incorporation, (B) shall make its determination based solely on the Corporation Proposal and the Series A Holders Proposal (i.e., not on the basis of independent review), (C) shall not make a determination of Fair Market Value that is lower than that set forth in the Corporation Proposal or that is higher than that set forth in the Series A Holders Proposal and (D) shall make its determination no later than 15 days following receipt of the last to be delivered of the Corporation Proposal and the Series A Holders Proposal. The average of the two Fair Market Values determined by the Valuation Firms that are nearest to one another shall be the Fair Market Value for all purposes of this Section 6 of Article

IIIB; provided that if all three Fair Market Values are equally near one another, then the middle Fair Market Value shall be the Fair Market Value for all purposes of this Section 6 of Article IIIB.

(iv) The Valuation Firms' determination shall be final, binding and conclusive upon the Corporation and the holders of Series A Preferred Stock for purposes of determining the Redemption Price of the Redeemable Shares, and the cost of the Valuation Firms shall be paid (A) by the Corporation, if the Fair Market Value, as determined by the Valuation Firms, is closer to the Fair Market Value set forth in the Series A Holders Proposal than that set forth in the Corporation Proposal and (B) by the holders of Series A Preferred Stock, if the Fair Market Value, as determined by the Valuation Firms, is closer to the Fair Market Value set forth in the Corporation Proposal than that set forth in the Series A Holders Proposal.

(v) For purposes of reaching an agreement pursuant to clause (i) above, selecting a Valuation Firm pursuant to clause (ii) above, or submitting the Series A Holders Proposal pursuant to clause (iii) above, the holders of Series A Preferred Stock must act in a collective manner. If the holders of Series A Preferred Stock do not unanimously agree as to any such action, holders of Series A Preferred Stock owning a majority of the total outstanding shares of Series A Preferred Stock shall control the decision as to each such action on behalf of all holders of Series A Preferred Stock.

(d) Any obligation of the Corporation to make any payment or delivery pursuant to the terms hereof, the amount of which is dependent on a determination of the Redemption Price of any Redeemable Shares, shall be suspended until such time as such Redemption Price is determined in accordance with the terms of this Section 6 of Article IIIB. The Corporation shall not be liable for any fees, expenses, damages, loss, liability or other amounts, and shall not be in breach of any provision hereof, as a result of any such delay in making any such payment or delivery. Notwithstanding the foregoing or else to the contrary in this Section 6 of Article IIIB to the contrary, the Redemption Price shall reflect the accrual of Regular Dividends through the Redemption Date.

(e) On the Redemption Date, the Corporation shall pay the Redemption Price to each holder of Redeemable Shares for any Redeemable Shares of such holder that are redeemed and such shares shall be cancelled and retired by the Corporation. Notwithstanding anything to the contrary in this Section 6 of Article IIIB, the Corporation shall only be entitled to exercise the Redemption Right if it has sufficient funds legally available to pay the Redemption Price and such payment will not violate the terms of agreements governing any indebtedness of the Corporation or any of its subsidiaries.

(f) On and after the Redemption Date, dividends on Series A Preferred Stock and Common Stock called for redemption shall cease to accrue and accumulate on the Redemption Date, and all rights of the holders of the redeemed shares shall terminate with respect thereto on the Redemption Date, other than the right to receive the Redemption Price.

(g) Notwithstanding anything in this Section 6 of Article IIIB to the contrary, if the Corporation enters into a definitive agreement with respect to a Deemed Liquidation Event

during the twelve-month period following the redemption of Redeemable Shares pursuant to this Section 6 of Article IIIB (a "**Redemption**"), the Corporation shall provide to the holders of the Redeemable Shares that were so redeemed notice thereof along with a description of the material terms thereof (including the purchase price) and a calculation of the Corporation's earnings before interest, taxes, depreciation, depletion and amortization and reasonable supporting financial information. If the purchase price paid in connection with such Deemed Liquidation Event implies that a higher multiple (the "**Exit Transaction Multiple**") was applied to the Corporation's earnings before interest, taxes, depreciation, depletion and amortization in such Deemed Liquidation Event than was implied by the Redemption Price in connection with such Redemption, then the Corporation shall pay, or cause to be paid, to the holders of Series A Preferred Stock, on a pro rata basis in accordance with the proceeds received by such holders in connection with the applicable Redemption, promptly following the consummation of such Deemed Liquidation Event, the difference between (i) the Redemption Price actually paid in connection with such Redemption and (ii) the Redemption Price that would have been paid in connection with such Redemption if the Redemption Price had been calculated using the Exit Transaction Multiple and otherwise in accordance with the terms of this Section 6 of Article IIIB. For the avoidance of doubt, the foregoing is intended to compensate holders of Series A Preferred Stock for any difference between the Exit Transaction Multiple and the equivalent multiple implied in the calculation of the Redemption Price in connection with an applicable Redemption, and is not intended to compensate holders of Series A Preferred Stock for any increase in the Corporation's earnings before interest, taxes, depreciation, depletion and amortization occurring after the applicable Redemption.

(h) The holders of Series A Preferred Stock shall have no right to cause the Corporation to redeem the Series A Preferred Stock. The Series A Preferred Stock shall not be subject to any sinking fund or other similar provisions.

7. Voting Rights.

(a) Each share of Series A Preferred Stock shall be entitled to a number of votes equal to the number of shares of Common Stock into which such shares of Series A Preferred Stock could then be converted and shall, except as otherwise expressly provided herein or as required by law, vote together with the Common Stock as a single class, and the holder thereof shall be entitled to notice of any stockholder meeting in accordance with the Bylaws of the Corporation; *provided* that (x) prior to the termination or expiration of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, applicable to the acquisition by the holders of Series A Preferred Stock of voting securities of the Corporation, including the voting rights described in the remainder of this Section 6 of Article IIIB (such termination or expiration, the "**Antitrust Approval**"), no share of Series A Preferred Stock shall be entitled to vote on the election of members to the board of directors of the Corporation and (y) notwithstanding anything herein to the contrary, the aggregate number of votes that shares of Series A Preferred Stock and/or Common Stock issued in connection with the conversion of Series A Preferred Stock (such Series A Preferred Stock and Common Stock, together "**Series A As-Converted Shares**") shall be entitled to shall be reduced, on a pro rata basis, by the excess (if any) of (i) the number of votes that such Series A As-Converted Shares would have been entitled to if not for this proviso over (ii) 49.9% of the total number of votes entitled to be cast by any and all holders of voting securities of the Corporation, on an as-converted to Common Stock

basis. Fractional votes shall not, however, be permitted, and any fractional voting rights resulting from the above formula (after aggregating all shares into which shares of Series A Preferred Stock held by each holder could be converted) shall be rounded down to the nearest whole number.

(b) In addition to any other vote required by applicable law, the Corporation may not take any of the following actions (including by means of merger, consolidation, reorganization, recapitalization or otherwise) without the prior affirmative vote or written consent from the holders of at least a majority of the then-issued and outstanding shares of Series A Preferred Stock, voting as a separate class:

(i) at any time when shares of Series A Preferred Stock remain outstanding, amend these Articles of Incorporation or the Bylaws of the Corporation in a manner that would, by its terms, be adverse to the rights of the shares of Series A Preferred Stock (it being understood that none of the following shall be considered adverse to the rights of the shares of Series A Preferred Stock so long as none of the following actions are otherwise restricted by the terms of the Shareholders Agreement: (x) increases to the size of the Board of Directors and granting rights associated with the designation of directors to fill any vacancies created by such increases or (y) the creation and/or issuance of any class or series of Company Securities (as defined in the Shareholders Agreement) and fixing for each such class or series such rights, preferences, privileges and restrictions thereof);

(ii) prior to the Investor ceasing to hold at least a number of Common Equivalent Shares (as defined in the Shareholders Agreement) representing fifty percent (50%) of the number of Common Equivalent Shares it held on the Original Series A Preferred Issue Date, issue any Company Securities (as defined in the Shareholders Agreement) that are senior to or *pari passu* with the Series A Preferred Stock in priority with respect to dividends or other distributions, or issue any additional shares of Series A Preferred Stock; and

(iii) prior to the Investor ceasing to hold at least a number of Common Equivalent Shares (as defined in the Shareholders Agreement) representing twenty five percent (25%) of the number of Common Equivalent Shares it held on the Original Series A Preferred Issue Date, enter into any (A) reclassification, recapitalization, reorganization, statutory exchange, merger, consolidation or similar business combination, involving the Corporation, (B) transaction involving a direct or indirect sale of all or substantially all of the assets of the Corporation or (C) sale of a majority of the outstanding Common Equivalent Shares, in each case of clauses (A), (B) and (C), other than an Exit Transaction (as defined in the Shareholders Agreement).

C. Common Stock. The rights, preferences, privileges and restrictions granted to and imposed on the Common Stock are as set forth below in this Article IIIC.

1. Dividend Rights. Subject to Section 1 of Article IIIB, dividends may be paid on the Common Stock as and when declared by the Board of Directors, subject to the prior dividend rights of the Preferred Stock. Such dividends shall be distributed among the holders of Common Stock pro rata in proportion to the number of shares of Common Stock held by each, subject to Section 1 of Article IIIB.

2. Liquidation Rights. Upon the liquidation, dissolution or winding up of the Corporation, the assets of the Corporation shall be distributed as provided in Section 4 of Article III.B.

3. Redemption. The Common Stock is not redeemable except as provided in Section 6 of Article III.B.

4. Voting Rights. Each share of Common Stock shall be entitled to one (1) vote, and the holder thereof shall be entitled to notice of any stockholder meeting in accordance with the Bylaws of the Corporation, and shall be entitled to vote upon such matters and in such manner as is otherwise provided herein or as may be provided by law; *provided* that, notwithstanding anything herein to the contrary, the aggregate number of votes that Series A As-Converted Shares shall be entitled to shall be reduced, on a pro rata basis, by the excess (if any) of (i) the number of votes that such Series A As-Converted Shares would have been entitled to if not for this proviso over (ii) 49.9% of the total number of votes entitled to be cast by any and all holders of voting securities of the Corporation, on an as-converted to Common Stock basis. Fractional votes shall not, however, be permitted, and any fractional voting rights resulting from the above formula (after aggregating all shares by each holder) shall be rounded down to the nearest whole number. Notwithstanding the foregoing, the number of authorized shares of Common Stock may be increased or decreased (but not below the number of shares of Common Stock then outstanding) by an affirmative vote of the holders of a majority of the stock of the Corporation (voting as a single class on an as converted basis).

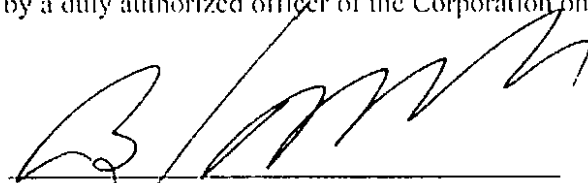
SECOND: The first sentence of Article VII of the Articles of Incorporation of the Corporation, as amended, is deleted in its entirety and the following sentence substituted therefor:

The business of this corporation shall be conducted by the Board of Directors.

THIRD: The foregoing amendments were recommended by the Board of Directors and approved unanimously by the shareholders of the Corporation on July 20, 2020. The number of votes cast for the amendment was sufficient for approval. There were no voting groups entitled to vote separately on the amendment. The effective date of these Articles of Amendment shall be on the date they are filed with the Department of State Division of Corporations.

[Signature Page Follows.]

IN WITNESS WHEREOF, the Corporation has caused these Articles of Amendment to be signed by a duly authorized officer of the Corporation on July 20, 2020.



By: Byron Russell
Chief Executive Officer