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**MERGER OR SHARE EXCHANGE  
MATERIAL GOOD LLC**

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SECRETARY OF STATE  
TALLAHASSEE, FL

Articles of Merger  
For  
Florida Limited Liability Company

The following Articles of Merger is submitted to merge the following Florida Limited Liability Company(ies) in accordance with s. 605.1025, Florida Statutes.

**FIRST:** The exact name, form/entity type, and jurisdiction for each merging party are as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form/Entity Type</u>
MATERIAL GOOD LLC	NY	LLC
MATERIAL GOOD LLC	FL	LLC

**SECOND:** The exact name, form/entity type, and jurisdiction of the surviving party are as follows:

<u>Name</u>	<u>Jurisdiction</u>	<u>Form/Entity Type</u>
MATERIAL GOOD LLC	FL	LLC

**THIRD:** The merger was approved by each domestic merging entity that is a limited liability company in accordance with ss.605.1021-605.1026; by each other merging entity in accordance with the laws of its jurisdiction; and by each member of such limited liability company who as a result of the merger will have interest holder liability under s.605.1023(1)(b).

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**FOURTH:** Please check one of the boxes that apply to surviving entity: (if applicable)

- ☒ This entity exists before the merger and is a domestic filing entity, the amendment, if any to its public organic record are attached.
- ☐ This entity is created by the merger and is a domestic filing entity, the public organic record is attached.
- ☐ This entity is created by the merger and is a domestic limited liability limited partnership or a domestic limited liability partnership, its statement of qualification is attached.
- ☐ This entity is a foreign entity that does not have a certificate of authority to transact business in this state. The mailing address to which the department may send any process served pursuant to s. 605.0117 and Chapter 48, Florida Statutes is:
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_



**FIFTH:** This entity agrees to pay any members with appraisal rights the amount, to which members are entitled under ss.605.1006 and 605.1061-605.1072, F.S.

**SIXTH:** If other than the date of filing, the delayed effective date of the merger, which cannot be prior to nor more than 90 days after the date this document is filed by the Florida Department of State:

\_\_\_\_\_

**Note:** If the date inserted in this block does not meet the applicable statutory filing requirements, this date will not be listed as the document's effective date on the Department of State's records.

**SEVENTH:** Signature(s) for Each Party:

Name of Entity/Organization:	Signature(s):	Typed or Printed Name of Individual:
MATERIAL GOOD LLC		Michael Herman
MATERIAL GOOD LLC		Michael Herman
_____	_____	_____
_____	_____	_____

Corporations:	Chairman, Vice Chairman, President or Officer (If no directors selected, signature of incorporator.)
General partnerships:	Signature of a general partner or authorized person
Florida Limited Partnerships:	Signatures of all general partners
Non-Florida Limited Partnerships:	Signature of a general partner
Limited Liability Companies:	Signature of an authorized person

<b>Fees:</b>	For each Limited Liability Company:	\$25.00	For each Corporation:	\$35.00
	For each Limited Partnership:	\$52.50	For each General Partnership:	\$25.00
	For each Other Business Entity:	\$25.00	<u>Certified Copy (optional):</u>	\$30.00

## AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger (this "Merger Agreement") between Material Good, LLC, a New York limited liability company ("MGNY") formed on July 28, 2015, and Material Good LLC, a Florida limited liability company ("MGFL") formed on February 15, 2022.

### WITNESSETH:

WHEREAS, MGNY is a limited liability company duly organized, validly existing and in good standing under the laws of the State of New York with two members (the "Members") holding 100% of the membership interests (the "Membership Interests");

WHEREAS, MGNY has no options or warrants issued and outstanding;

WHEREAS, MGFL is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Florida with two members holding 100% of the membership interests;

WHEREAS, MGFL has no options or warrants issued and outstanding;

WHEREAS, the member representing a majority of the membership interests of MGNY (the "Majority Members") have determined that, for purposes of effecting a change of the Company's jurisdiction in which the Company is organized from New York to Florida, it is advisable and in the best interests of MGNY and the Majority Members of MGNY to merge with and into MGFL upon the terms and conditions set forth herein;

WHEREAS, the Board of Directors of MGNY has authorized and approved the merger of MGNY with and into MGFL subject to and upon the terms and conditions of this Merger Agreement, and has approved the terms of this Merger Agreement and directed that it be executed by the undersigned officer and with the recommendation of the Board of Directors of MGNY;

WHEREAS, the unanimous consent of MGNY approves the merger and the Merger Agreement; and

WHEREAS, it is the intention of MGNY and MGFL that the merger be a tax-free reorganization within the meaning of Section 368 of the Internal Revenue Code of 1986, as amended (the "Code").

NOW, THEREFORE, for and in consideration of the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

## **ARTICLE I. THE MERGER**

Section 1.1. Merger of MGNY into MGFL. At the Effective Time (as defined in Section 2.1), MGNY shall merge with and into MGFL ("Merger") in accordance with the Florida Statutes, Florida Limited Liability Company, pursuant to Chapter 608.438, (the "Florida Law") and Section 1003 of the New York State Limited Liability Company Law (the "New York Law").

The separate existence of MGNY shall thereupon cease and MGFL shall be the surviving company (hereinafter referred to as the "Surviving Company") and shall possess all the rights, privileges, powers and franchises of a public as well as of a private nature, and be subject to all the restrictions, disabilities and duties of each of MGNY and MGFL (together referred to as the "Constituent Companies"); and all the rights, privileges, powers and franchises of each of the Constituent Companies, and all property, real, personal and mixed, and all debts due to either of the Constituent Companies, on whatever account, and all other things in action or belonging to the Constituent Companies, shall be vested in the Surviving Company; and all property, rights, privileges, powers and franchises, and all and every other interest shall be thereafter as effectually the property of the Surviving Company as they had been of the several and respective Constituent Companies, and the title to any real estate vested by deed or otherwise, under the laws of the State of Florida, in either of such Constituent Company shall not revert or be in any way impaired by reason of the Florida Law; but all rights of creditors and all liens upon any property of any of the Constituent Companies shall be preserved unimpaired, and all debts, liabilities and duties of the respective Constituent Companies shall thereafter attach to the Surviving Company and may be enforced against it to the same extent as if those debts, liabilities and duties had been incurred or contracted by it. All corporate acts, plans, policies, agreements, arrangements, approvals and authorizations of MGNY, the Manager of MGFL and committees thereof, officers and agents which were valid and effective immediately prior to the Effective Time, shall be taken for all purposes as acts, plans, policies, agreements, arrangements, approvals and authorizations of the Surviving Companies and shall be as effective and binding thereon as the same were with respect to MGNY. The requirements of any plans or agreements of MGNY involving the issuance or purchase by MGNY of certain membership interests shall be satisfied by the issuance or purchase of a like percentage of membership units of the Surviving Company.

## **ARTICLE II. EFFECTIVE TIME; EFFECT OF MERGER**

Section 2.1. Effective Time. The Merger shall become effective on the date the Certificate of Merger is filed by with the New York Department of State or the date Articles of Merger are filed with the Secretary of State of the State of Florida, whichever filing occurs last (the "Effective Time").

Section 2.2. Effects of the Merger. At the Effective Time, the Merger shall have the effects specified in the Florida Law, the New York Law, and this Merger Agreement.

Section 2.3. Articles of Organization and Bylaws. At the Effective Time, the Articles of Organization and the Bylaws of MGFL, as in effect immediately prior to the Effective Time, shall be the Articles of Organization and Bylaws of the Surviving Company.

Section 2.4. Directors and Officers. At the Effective Time, the directors and the officers of MGNY, shall at the Effective Time, retain their positions as the directors and officers of MGFL, each of such directors and officers to hold office, subject to the applicable provisions of the Articles of Organization and Operating Agreement of the Surviving Company and the Florida law, until his or her successor is duly elected or appointed and shall qualify, or until his or her earlier death, incompetence or removal.

Section 2.5. Change of Name. At the Effective Time, the name set forth in Paragraph 1, Material Good LLC, shall be the name of the Surviving Company.

### ARTICLE III. CONVERSION AND EXCHANGE OF STOCK

Section 3.1. Conversion. At the Effective Time, each Membership Interest as a percentage of the total issued and outstanding Membership Interests immediately prior to the Effective Time shall, by virtue of the merger and without any action on the part of the holder thereof, be converted into an equivalent percentage of a total of Fifty Percent of all outstanding membership units as provided set forth in Exhibit A attached hereto.

Section 3.2. Exchange of Certificates. At the Effective Time, membership units representing Membership Interests will automatically represent an equivalent percentage of a total of 200 outstanding membership units. At any time after the Effective Time, the holders of Membership Interests represented by certificates issued prior to the Effective Time, will be entitled, upon request, and surrender of such certificates, to the Surviving Company, to receive in exchange therefor a new unit certificate evidencing ownership of the number of shares of Florida membership units determined in accordance with this Article III and set forth in Exhibit A attached hereto. If any new certificate is to be issued in a name other than that in which the certificate surrendered in exchange therefor is registered, it shall be a condition of the issuance thereof that the certificate or other writing so surrendered shall be properly endorsed and otherwise in proper form for transfer and that the person requesting such exchange shall pay to the Surviving Company or its transfer agent any transfer or other taxes required by reason of the issuance of a certificate representing shares of Florida membership units in any name other than that of the registered holder of the certificate surrendered, or otherwise required, or shall establish to the satisfaction of the transfer agent that such tax has been paid or is not payable.

### ARTICLE IV. MISCELLANEOUS

Section 4.1. Amendment. This Merger Agreement may be amended, modified or supplemented, in whole or in part, at any time prior to the Effective Time with the mutual

consent of the Majority Members of MGNY and the Majority Members of MGFL to the full extent permitted under applicable law.

Section 4.2. Abandonment; Postponement. At any time prior to the Effective Time, this Merger Agreement may be terminated, and the Merger may be abandoned by the Majority Members of MGNY or MGFL, and the Merger may be postponed for a reasonable period of time, without any action of the Majority Members notwithstanding the approval of this Merger Agreement by the Unanimous Consent of the Members of MGNY and MGFL.

Section 4.3. Further Assurances. If at any time after the Effective Time of the Merger, the Surviving Company shall consider that any assignments, transfers, deeds or other assurances in law are necessary or desirable to vest, perfect or confirm, of record or otherwise, in the Surviving Company, title to any property or rights of MGNY, MGNY and its Members shall execute and deliver such documents and do all things necessary and proper to vest, perfect or confirm title to such property or rights in the Surviving Company, and the members of the Surviving Company are fully authorized in the name of MGFL or otherwise to take any and all such action.

Section 4.4. Counterparts. This Merger Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument. In the event that any signature is delivered by facsimile transmission or "pdf", such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile signature page were an original thereof.

Section 4.5. Governing Law. This Merger Agreement shall be construed in accordance with the laws of the State of Florida without regard to the principles of conflicts of laws of such State.


Section 4.6. Agent for Service of Process. The Surviving Company appoints Michael Herman as its agent for service of process in a proceeding to enforce obligations of the limited liability company that merged into such entity, including any appraisal rights of its members. The Surviving Company agrees to pay to any MGFL members with appraisal rights the amount to which such members are entitled.

Section 4.6. Notices. All communication hereunder shall be in writing and, sent by mail, or by facsimile.


Material Good, LLC  
119 Washington Avenue  
Suite 402  
Miami Beach, Florida 33139

IN WITNESS WHEREOF, the parties to this Merger Agreement have executed this Merger Agreement on and as of the day first written above.

MGFL  
Material Good LLC  
A Florida limited liability company

By:   
Michael Herman, managing member

MGNY  
Material Good LLC  
a New York limited liability company

By:   
Michael Herman, managing member

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**EXHIBIT A**  
**MATERIAL GOOD LLC (Florida) – Post Merger**

<u>Members</u>	<u>Membership</u> <u>Interests</u>	<u>Units</u>	<u>Percentage</u>	<u>Difference</u>
Michael Herman	50.00%	100	50.00%	0.00
Robert Ronen	50.00%	100	50.00%	0.00
<b>TOTAL</b>	<b>100.00%</b>	<b>200</b>	<b>100.00%</b>	<b>0.00%</b>