

Division of Corporations

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**AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
PHOENIX AMERICAN INSURANCE GROUP, INC.  
(a Florida corporation)**

Pursuant to the Florida Business Corporation Act, Chapter 607, Part I, Florida Statutes (as the same may be hereafter amended from time to time, the "FBCA"), the Articles of Incorporation of PHOENIX AMERICAN INSURANCE GROUP, INC., a corporation organized and existing under the laws of the State of Florida (the "Corporation"), are hereby amended and restated in their entirety as follows:

**ARTICLE I - NAME**

The name of the Corporation is PHOENIX AMERICAN INSURANCE GROUP, INC.

**ARTICLE II - PRINCIPAL OFFICE AND MAILING ADDRESS**

The address of the principal office of the Corporation is located at, and the mailing address of the Corporation is, 6303 Blue Lagoon Dr., Suite 225, Miami, Florida (United States) 33126.

**ARTICLE III - REGISTERED OFFICE AND AGENT**

The street address of the registered office of the Corporation is CT Corporation System, 1200 S. Pine Island Rd., Plantation, FL 33324. The name of the registered agent of the Corporation at that office is CT Corporation System.

**ARTICLE IV - PURPOSE**

The Corporation may engage in any lawful act, activity or business for which corporations may be organized, and with respect to which corporations may engage, under the FBCA.

**ARTICLE V - CAPITAL STOCK**

Class and Number of Shares

The total number of shares of capital stock which the Corporation is authorized to issue is 1,000 shares, consisting of: (i) 510.00 shares of common voting stock, par value \$1.00 per share (the "Class A Voting Shares"); and (ii) 490.00 shares of non-voting common stock, par value \$1.00 per share (the "Class B Non-Voting Shares") (together with the Class A Voting Shares, the "New Shares"). The authorized number of shares of any class of capital stock may be increased or decreased (but not below the number of shares then outstanding) by the affirmative vote of the holders of a majority of the shares of capital stock of the Corporation entitled to vote on the matter and, except as may otherwise be provided in these Articles. Except as may be required by

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applicable law, no separate vote of such class of capital stock, the authorized number of which is to be increased or decreased, shall be necessary to effect such change.

The board of directors of the Corporation (the "Board of Directors") is hereby authorized by resolution or resolutions thereof, to provide, out of any unissued shares of any class of stock and, with respect to any such class, to fix the number of shares constituting such class and the designation of such class, the voting and other powers, if any, of the shares in such class, and the preferences and any relative, participating, optional or other special rights, and any qualifications, limitations or restrictions thereof. The powers, preferences and relative, participating, optional and other special rights of each class of stock, and the qualifications, limitations or restrictions thereof, may differ from those of any and all other classes of stock at any time outstanding.

#### Division of Shares

As of December 28, 2020 (at 4:00 p.m. Eastern Daylight Time) (the "Stock Split Date"), each of the 1,000 existing shares of common stock of the Corporation, par value \$1.00 per share, issued and outstanding immediately prior to the Stock Split Date (the "Old Common Shares") automatically and without any action on the part of the holder thereof will be split, reclassified and changed into 0.51 Class A Voting Shares and 0.49 Class B Voting Shares, such that immediately subsequent thereto, there shall be (i) 510 Class A Voting Shares authorized and (ii) 490 Class B Non-Voting Shares authorized (the "Reclassification"), which shall be equal to the 1,000 total of authorized New Shares pursuant to these Amended and Restated Articles of Incorporation (these "Articles").

Each holder of a certificate or certificates that immediately prior to the Stock Split Date represented outstanding shares of the Old Common Stock ("Old Certificates") will be entitled to receive, upon surrender of any such Old Certificates to the Corporation for cancellation, a certificate or certificates (the "New Certificates", whether one or more) representing the number of the Class A Voting Shares (each, a "Class A Shareholder" and, together, the "Class A Shareholders") and/or Class B Shares (each, a "Class B Shareholder" and, together, the "Class B Shareholder"), including fractional shares of any thereof, as the case may be, into which or for which the shares of the Old Common Stock formerly represented by such Old Certificates so surrendered are reclassified under the terms hereof. Old Certificates surrendered for exchange shall be properly endorsed and otherwise in proper form for transfer. From and after the Reclassification, the amount of capital represented by the New Shares into which and for which the shares of the Old Common Stock are reclassified under the terms hereof shall be an amount equal to the product of the number of issued and outstanding New Shares and the \$0.01 par value of each such share.

#### Voting

Each Class A Shareholder shall be entitled to one vote for each Class A Share held of record by such Class A Shareholder on all matters in which shareholders of a Florida corporation generally are entitled to vote, except as otherwise may be provided in these Articles (including any certificate filed with the Secretary of State of the State of Florida establishing any terms of any class of stock) or by the FBCA.

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No Class B Shareholder shall be entitled to any vote with respect to any Class B Share held of record by such Class B Shareholder on any matter related to the Corporation or its shareholders, except as otherwise required by the FBCA.

#### Dividends

Subject to the FBCA and the rights (if any) of the holders of any outstanding class of stock, including Class A Shareholders and Class B Shareholders (each a "Shareholder" and, together, the "Shareholders") as may be provided therein or as set forth in any shareholders agreement in effect by and among the Corporation and the Shareholders, dividends may be declared and paid out of funds legally available therefor on the New Shares at such times and in such amounts as the Board of Directors in its discretion shall determine. Such dividends shall be paid to the Shareholders ratably in proportion to the number of the New Shares held by them. In determining the dividend per share, the numerator shall be the amount of cash, other property or capital stock payable to the Shareholders and the denominator shall be the total outstanding shares of the New Shares.

#### Liquidation or Dissolution

Upon the dissolution, liquidation or winding up of the Corporation, the Shareholders shall be entitled to receive the assets of the Corporation available for distribution to shareholders ratably in proportion to the number of the New Shares held by them in the same manner as payment of dividends as set forth above.

#### Waiver of Appraisal Rights

To the fullest extent permissible under the FBCA and applicable law, no Shareholder shall have any appraisal rights provided under the FBCA.

### **ARTICLE VI - CUMULATIVE VOTING**

The Class A Shareholders are entitled to cumulate their votes for directors pursuant to Section 607.0728(3) of the FBCA.

### **ARTICLE VII - DIRECTORS AND OFFICERS**

The Board of Directors shall consist of one (1) member to be elected by the Class A Shareholders. The number of members constituting the Board of Directors may be fixed, and increased or decreased, from time to time as provided in the bylaws of the Corporation as amended and in effect from time to time (the "Bylaws"). All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed by or under the direction of, the Board of Directors, except as otherwise set forth in the Bylaws or in any shareholders agreement in effect by and among the Corporation and the Shareholders.

The name and address of the sole director of the Corporation is:

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Director  
R. Steven Brooks  
6303 Blue Lagoon Drive, Suite 225  
Miami, FL 33126

The names and addresses of the officers of the Corporation are:

President  
R. Steven Brooks  
6303 Blue Lagoon Drive, Suite 225  
Miami, FL 33126

Secretary/Treasurer  
Katherine T. Aponte  
6303 Blue Lagoon Drive, Suite 225  
Miami, FL 33126

#### **ARTICLE VIII - BYLAWS**

Upon recommendation by the Board of Directors, the Class A Shareholders shall have the power and authority to adopt, amend or repeal the Bylaws. The Bylaws may contain any rule, procedure, protocol, term or provision not inconsistent with the applicable laws of the State of Florida or with these Articles. The Corporation reserves the right to alter, amend, change or repeal any provision contained in the Bylaws, or any amendment thereto, in the manner now or hereafter provided in or permitted under the FBCA in order to comply with the FBCA, and any and all powers, preferences, privileges and other rights conferred on the Shareholders or any Shareholder are subject to this reservation.

#### **ARTICLE IX - LIMITATION OF LIABILITY**

To the fullest extent permitted by the FBCA, as the same exists or may hereafter be amended, no member of the Board of Directors is or shall be personally liable to the Corporation or any of the Shareholders or any other person or entity for monetary damages for or relating to or in respect of any statement, vote, decision to take or not to take action, or any failure to vote, decide or take action, as a director, unless the breach or failure to perform his or her duties as a director is proven to satisfy the standards set forth in Section 607.0831(1)(a) and (b) of the FBCA (or a successor provision(s) of such law, as the same exists or may hereafter be amended). Notwithstanding the foregoing, if the FBCA is amended in any respect hereafter to authorize the further or expanded elimination or limitation of liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent authorized or permitted by the FBCA, as so amended. Any repeal or modification of this Article IX shall not adversely affect any right, protection or limitation of liability of or regarding a director of the Corporation existing at the time of such repeal or modification with respect to acts, failures to act or omissions occurring prior to such repeal or modification.

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#### **ARTICLE X - INDEMNIFICATION OF DIRECTORS AND OFFICERS**

The Corporation shall indemnify, advance expenses, and hold harmless, to the fullest extent permitted by the FBCA and other applicable law as it presently exists or may hereafter be amended, and as may be set forth in the Bylaws insofar as consistent with the foregoing, any person (a "Covered Person") who was or is made or is threatened to be made a party or is otherwise involved in any action, suit, or proceeding, whether civil, criminal, administrative, or investigative, and whether formal or informal, by reason of the fact that he or she, or a person for whom he or she is the legal representative, is or was a director or officer of the Corporation or, while a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee, or agent of another corporation or of a partnership, joint venture, trust, enterprise, or nonprofit entity, including service with respect to employee benefit plans, against all liability, damages, and loss suffered and expenses (including attorneys' fees) actually and reasonably incurred by such Covered Person. Any amendment, repeal, or modification of this Article X shall not adversely affect any right or protection hereunder of any person in respect of any act or omission occurring prior to the time of such repeal or modification.

#### **ARTICLE XI - AMENDMENTS TO ARTICLES OF INCORPORATION**

The Corporation reserves the right to alter, amend, change or repeal any provision contained in these Articles, or any amendment thereto, in the manner now or hereafter provided in or under the FBCA (as the same exists or may hereafter be amended), and any and all powers, preferences, privileges and other rights conferred on the Shareholders or any Shareholder herein are subject to this reservation.

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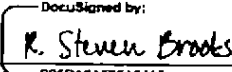
*[Signature page to Amended and Restated Articles of Incorporation]*

These Amended and Restated Articles of Incorporation supersede and replace in its entirety the original articles of incorporation of the Corporation and all amendments to and/or restatements of such and any other prior articles of incorporation of the Corporation.

The Corporation does hereby certify that pursuant to Sections 607.0821, 607.1001, 607.1003, 607.1007, 607.10025 and 607.0604 of the FBCA, the foregoing amendments and restatements were approved by the Board of Directors and adopted by the Shareholders of the Corporation pursuant to that certain Written Consent of the Sole Director and Shareholder of the Corporation as of the date set forth therein.

IN WITNESS WHEREOF, the undersigned, being a duly authorized officer of the Corporation, by and on behalf of the Corporation and for the purpose of amending and restating the Corporation's articles of incorporation including all amendments thereof pursuant to the laws of the State of Florida, has executed these Amended and Restated Articles of Incorporation as of the date written below.

**PHOENIX AMERICAN INSURANCE GROUP, INC.**

By:   
Name: R. Steven Brooks  
Title: President  
Date: 28-Dec-2020 | 9:30:56 AM PST