

P04000117621

(Requestor's Name)

(Address)

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(City/State/Zip/Phone #)

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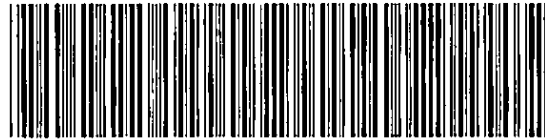
(Business Entity Name)

(Document Number)

Copies _____ Certificates of Status _____

Instructions to Filing Officer.

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12/07/22--01001--010 **35.00

Amend.

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TALLAHASSEE, FLORIDA

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**CORPORATE
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INC AMEND

1. **CYCLOPS TECHNOLOGIES, INC.**
(CORPORATE NAME AND DOCUMENT #)

2. _____
(CORPORATE NAME AND DOCUMENT #)

3. _____
(CORPORATE NAME AND DOCUMENT #)

4. _____
(CORPORATE NAME AND DOCUMENT #)

5. _____
(CORPORATE NAME AND DOCUMENT #)

6. _____
(CORPORATE NAME AND DOCUMENT #)

**SPECIAL
INSTRUCTIONS:**



FLORIDA DEPARTMENT OF STATE
Division of Corporations

December 7, 2022

CORPORATE ACCESS, INC.

SUBJECT: CYCLOPS TECHNOLOGIES, INC.
Ref. Number: P04000117621

We have received your document for CYCLOPS TECHNOLOGIES, INC. and your check(s) totaling \$35.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

The date of adoption of each amendment must be included in the document.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6050.

Claretha Golden
Regulatory Specialist II

Letter Number: 722A00027170

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ALLAHASSEE, FLORIDA

ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
CYCLOPS TECHNOLOGIES, INC.
ESTABLISHING A SERIES OF SHARES PURSUANT TO
FLORIDA STATUTES 607.0602

To: Division of Corporations, Florida Department of State

Pursuant to the provisions of Chapter 607.0602, Florida Statutes, the undersigned Corporation hereby submits the following information relating to the adoption, by all of the members of the Board of Directors of the Corporation, of a series of preferred shares and the establishment of the relative rights and preferences thereof:

1. The name of the Corporation is: CYLOPS TECHNOLOGIES, INC., a Florida corporation (the "Corporation").
2. The Certificate of Designation of Series B Preferred Stock of the Corporation (the "Certificate of Designation") is attached hereto and incorporated herein by reference.
3. This Amendment and the Certificate of Designation was duly adopted by the unanimous consent of the Board of Directors of the Corporation effective November 18, 2022.

CYLOPS TECHNOLOGIES, INC.,
a Florida corporation

By: 
Marc Lee
Chief Executive Officer

FILED
2022 DEC -6 PM 2:08
SECOND HAY OF STATE
TALLAHASSEE, FLORIDA

CYCLOPS TECHNOLOGIES, INC.

CERTIFICATE OF DESIGNATION

SERIES B PREFERRED STOCK

RESOLVED, that pursuant to the authority vested in the Board of Directors of the Corporation by Article V of the Corporation's Articles of Incorporation as filed with the Florida Department of State, and pursuant to the provisions of Chapter 607.0602, Florida Statutes, a series of Preferred Stock of the Corporation be, and it hereby is, created out of the authorized but unissued shares of the capital stock of the Corporation, such series to be designated Series B Preferred Stock (the "**Series B Preferred Stock**"), to consist of up to 5,000,000 shares, par value \$.001 per share. The purpose of the Series B Preferred Stock is to create a class of the Corporation's securities to be exchanged for obligations of the Corporation to holders of the Corporation's outstanding promissory notes. The issuance of Series B Preferred Stock is limited solely to this purpose. The preferences and relative and other rights, and the qualifications, limitations or restrictions thereof, shall be (in addition to those set forth in the Corporation's Articles of Incorporation) as follows:

1. Certain Definitions. Unless the context otherwise requires, the terms defined in this Section 1 shall have, for all purposes of this resolution, the meanings herein specified.

Common Stock. The term "**Common Stock**" shall mean all shares now or hereafter authorized of the Corporation's presently authorized class of Common Stock, par value \$.0001 per share, which has the right (subject always to prior rights of any class or series of Preferred Stock) to participate in the distribution of the assets and earnings of the Corporation without limit as to per share amount.

Effective Date. The term "**Effective Date**" shall mean the effective date of the filing of this Certificate of Designation with the State of Florida.

Exchange Price. The term "**Exchange Price**" shall mean a value per share between the range of \$0.6278 to \$1.35 per share, which reflects the payment adjustment(s) for each noteholder who accepts shares of the Series B Preferred Stock.

Issue Date. The term "**Issue Date**" shall mean, as to any share of Series B Preferred Stock, the date such share is issued by the Corporation to any holder thereof.

Junior Stock. The term "**Junior Stock**" shall mean any class of Common Stock, the Series A Preferred Stock or any other classes of Preferred Stock or other equity securities subject to the provisions of Section 4.

Series A Preferred Stock. The term "**Series A Preferred Stock**" when used herein shall mean the Series A Preferred Stock authorized by the Corporation pursuant to that certain Certificate of Designation filed with the Florida Department of State, effective December 16, 2016.

Series B Initial Preference. The term "**Series B Initial Preference**" shall mean an amount distributed to the holders of the Series B Preferred Stock equal to the number of shares of Series B Preferred Stock issued to a noteholder multiplied by the Exchange Price before payment of any dividends, distributions or redemptions on any share of Common Stock, Series B Preferred Stock or Junior Stock, subject to Section 4 below.

Series B Preferred Stock. The term "**Series B Preferred Stock**" when used herein shall mean the Series B Preferred Stock authorized herein.

2. Dividends. The holders of shares of Series B Preferred Stock shall not be entitled to the payment of any dividends. The Corporation shall not pay, declare or set funds aside for the payment of dividends for any class of Common Stock, Series A Preferred Stock or Junior Stock, subject to the provisions of Section 4, until all shares of Series B Preferred Stock have been redeemed or otherwise canceled and paid for in full.

3. Distributions Upon Liquidation, Dissolution or Winding Up. In the event of any voluntary or involuntary liquidation, dissolution or other winding up of the affairs of the Corporation, before any distribution or payment shall be made to the holders of Common Stock and the holders of the Series A Preferred Stock, or the holders of any class of Junior Stock, subject to Section 4, the holders of the Series B Preferred Stock shall be entitled to be paid, prior and in preference to any distribution of any of the assets or surplus funds of the Corporation, the Exchange Price per share of Series B Preferred Stock for such holder with respect to all outstanding Series B Preferred Stock (referred to as the Series B Initial Preference) from the assets of the Corporation legally available for distribution. If such distribution involves assets other than cash, the board of directors shall make a good faith determination of the value of the assets to be distributed to the holders of the Series B Preferred Stock. If such distribution involves cash and other property, the Series B Preferred Stockholder shall be entitled to receive a priority distribution of cash equal to the Series B Initial Preference prior to the distribution of cash to any holder of Common Stock, any holder of Series A Preferred Stock or Junior Stock, subject to Section 4.

4. Priority. Notwithstanding any other provision of this Certificate of Designation, the Corporation shall have the right to issue additional series of Preferred Stock as it deems necessary for capital raising, which generates gross proceeds of at least \$1,000,000 and at a issuance price of no less than \$1.35, such that the Corporation may create, or authorize the creation of, or issue or obligate itself to issue shares of, or reclassify, additional capital stock that ranks senior to the Series B Preferred Stock with respect to its rights, preferences and privileges.

5. Voting Rights. The holders of shares of Series B Preferred Stock shall have the following rights:

a. Number of Votes. Each holder of outstanding shares of Series B Preferred Stock shall be entitled to One (1) vote for each share of Series B Preferred Stock held at the record date for the determination of shareholders entitled to vote at each meeting of the shareholders of the Corporation (and written actions of shareholders in lieu of meetings) with respect to the election, appointment or removal of directors.

b. Adverse Effects. The Corporation shall not amend, alter or repeat the preferences, rights, powers or other terms of the Series B Preferred Stock so as to affect adversely the Series B Preferred Stock or the holders thereof without the written consent or affirmative vote of the holders of at least a majority of the outstanding Series B Preferred Stock given in writing or by vote at a meeting, consenting or voting (as the case may be) separately as a class.

6. Optional Redemption. All shares of Series B Preferred Stock may be redeemed at the option of the Corporation. Such redemption may be in full or partial at the discretion of the Corporation. Unless prohibited by Florida law governing distributions to stockholders, shares of the Series B Preferred Stock shall be redeemed by the Corporation at a price equal to the Exchange Price per share (the "**Redemption Price**"). The Corporation shall send written notice of the optional redemption (the "**Redemption Notice**") to those holders of Series B Preferred Stock not less than ten (10) days prior to each redemption date for which the Series B Preferred Stock is being redeemed. The Redemption Notice shall state the number of shares of Series B Preferred Stock being redeemed (the redemption event may be in part or in full, the redemption date and the Redemption Price. Any shares of Preferred Stock that are redeemed, converted or otherwise acquired by the Corporation or any of its subsidiaries shall be automatically and immediately cancelled and retired and shall not be reissued, sold or transferred.

7. Other Distributions. Subject to Section 4, all of the shares of the Series B Preferred Stock shall be redeemed or entitled to distribution of legally available funds or property of the Corporation equal to the number of shares of Series B Preferred Stock multiplied by the applicable Exchange Price for a Series B Preferred Stockholder prior to any redemption or distribution to the holders of Common Stock, Series A Preferred Stock or Junior Stock, including but not limited to in connection with any merger, consolidation, sale of assets or other liquidity event for the Corporation.

8. Exclusion of Other Rights. Except as may otherwise be required by law, the shares of Series B Preferred Stock shall not have any preferences or relative, participating, optional or other special rights, other than those specifically set forth in this Certificate of Designation.

9. Headings of Subdivisions. The headings of the various subdivisions hereof are for convenience of reference only and shall not affect the interpretation of any of the provisions hereto.

10. Amendment to Certificate of Designation. This Certificate of Designation may only be amended in writing by the affirmative vote of a majority of the holders of the Series B Preferred Stock.

11. Severability of Provisions. If any right, preference or limitation of the Series B Preferred Stock set forth in this resolution (as such resolution may be amended from time to time) is invalid, unlawful or incapable of being enforced by reason of any rule of law or public policy, all other rights, preferences and limitations set forth in this resolution (as so amended) which can be given effect without the invalid, unlawful or unenforceable right, preference or limitation shall, nevertheless, remain in full force and effect, and no right, preference or limitation herein set forth shall be deemed dependent upon any other such right, preference or limitation unless so expressed herein. The provisions herein shall be literally construed for the benefit of the Series B Preferred Stockholder.

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