

PO7000063171

Florida Department of State  
Division of Corporations  
Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

((H13000017284 3)))



H130000172843ABC-

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

To: Division of Corporations  
Fax Number : (850) 617-6380

From: Account Name : QUARLES & BRADY LLP  
Account Number : I20000000067  
Phone : (239) 262-5959  
Fax Number : (239) 434-4999

FILED  
13 JAN 23 PM 2:20  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

\*\*Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please.\*\*

Email Address: \_\_\_\_\_

COR AMND/RESTATE/CORRECT OR O/D RESIGN  
WORLD OF BEER FRANCHISING, INC.

Certificate of Status	0
Certified Copy	1
Page Count	06
Estimated Charge	\$43.75

RECEIVED

13 JAN 23 AM 8:06

STATE OF FLORIDA  
DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

Electronic Filing Menu

Corporate Filing Menu

Help

*Amend*  
*1-23/13*

ARTICLES OF AMENDMENT  
TO  
ARTICLES OF INCORPORATION  
OF  
WORLD OF BEER FRANCHISING, INC.

FLORIDA DOCUMENT NO. P070000 63171

FILED  
13 JAN 23 PM 2:20  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to the provisions of Section 607.1006, Florida Statutes, this Florida for-profit corporation adopts the following amendment to its Articles of Incorporation:

1. Name of the Corporation. The name of the Corporation is World of Beer Franchising, Inc.
2. Effect of Amendment. The effect of this Amendment is to add new Article IX to the Articles of Incorporation of the Corporation regarding preemptive rights.
3. Text of this Amendment: Article IX of the Articles of Incorporation of the Corporation is hereby created to read in its entirety as set forth on Exhibit A attached hereto.
4. Date of Adoption. This amendment was adopted January 22, 2013.
5. Manner of Adoption. This amendment was adopted by the Board of Directors and the shareholders of the Corporation. The number of votes cast for this amendment by the shareholders was sufficient for approval.

IN WITNESS WHEREOF, the Secretary of the Corporation has signed these Articles of Amendment as of January 22, 2013.

WORLD OF BEER FRANCHISING, INC.

By: 

Benjamin P. Novello, Secretary

H13000017284 3

**EXHIBIT A**

**ARTICLE IX**

(a) Each Shareholder has a preemptive right to purchase a portion of any New Securities that are sold or issued by the Corporation to anyone, as provided below in this Article IX (the "Preemptive Right"). The existence, exercise, waiver, and expiration of the Preemptive Right will be determined exclusively by the provisions of this Article IX. The Preemptive Right of each Shareholder will terminate and cease to apply to a sale or issuance of New Securities, if and when the Corporation completes an initial public offering of equity securities that is registered with the United States Securities and Exchange Commission pursuant to the Securities Act of 1933, as amended, or any federal law that is enacted in substitution for that Act.

(b) For purposes of this Article IX, the following defined terms have the respective meanings attributed to them:

"**Eligible Shareholder**" means a Shareholder on the date that is two calendar days before the record date for a sale or issuance of New Securities, but excludes any Shareholder that is a Transaction Purchaser.

"**Exercise Notice**" means a written notice to the Corporation from a Shareholder of the exercise of its Preemptive Right with respect to New Securities that states (i) the amount of New Securities that the Eligible Shareholder elects to purchase (not to exceed the Shareholder's Preemptive Share), (ii) the amount (if any) of New Securities that the Eligible Shareholder desires to purchase pursuant to the over-allotment option provided in clause (d) below, and (iii) its unconditional agreement to purchase the amount specified in the Exercise Notice of each kind and class of the New Securities at the price and on the terms for the sale or issuance of the New Securities that are specified in the Preemptive Right Notice to Eligible Shareholders and subject to all the provisions of this Article IX that apply to the exercise of the Preemptive Right of the Eligible Shareholder.

"**Exercise Period**" means the period of time for the exercise of a Preemptive Right by an Eligible Shareholder and, as to any particular sale or issuance of New Securities, is the 20-day period following the Eligible Shareholder's receipt of the Preemptive Rights Notice pertaining to the sale or issuance of the New Securities.

"**New Securities**" means any of the following securities of the Corporation, whether or not currently authorized for issuance, that are sold or issued by the Corporation:

- (i) Any Securities;
- (ii) Any rights, options, or warrants to acquire, purchase, or subscribe for Securities; and
- (iii) Any bonds, notes, debentures, or other debt securities that are convertible into, or exchangeable for, Securities;

but excludes any of the foregoing securities that are authorized and sold or issued by the Corporation in any of the following transactions:

- (iv) The sale and issuance of securities pursuant to the exercise of an option, warrant, or right to acquire or purchase Securities that was previously issued in compliance with the Preemptive Right of the Shareholders;
- (v) The sale or issuance of any of the securities described in clauses (i), (ii), and (iii) above in connection with a merger, consolidation, exchange offer,

H13000017284 3

reorganization, or other business combination involving the Corporation or any direct or indirect subsidiary of the Corporation;

- (vi) The sale or issuance of any Securities in exchange for, or pursuant to the conversion of, any bonds, notes, debentures, or other debt or equity securities that are convertible into, or exchangeable for, Securities and were previously issued in compliance with the Preemptive Right of the Shareholders;
- (vii) The issuance of any of the securities described in clauses (i), (ii), and (iii) above as full or partial consideration for the acquisition by the Corporation or any direct or indirect subsidiary of the Corporation of any assets, business, properties, or equity interests of another person, whether pursuant to a sale, lease, merger, spin-off, foreclosure, dissolution, bankruptcy, liquidation, consolidation, tender offer, share exchange, reorganization, recapitalization, or other transaction;
- (viii) The sale and issuance of any of the securities described in clauses (i), (ii), and (iii) above pursuant to a public offering that is registered with the United States Securities and Exchange Commission pursuant to the Securities Act of 1933, as amended, or any federal law that is enacted in substitution for that Act;
- (ix) The issuance of any of the securities described in clauses (i), (ii), and (iii) above pursuant to a split-up, combination, reorganization, recapitalization, pro rata distribution, or similar transaction in which the securities are issued pro rata to all the Shareholders in proportion to their ownership of the capital stock of the Corporation;
- (x) The sale, grant, or issuance to employees of the Corporation or any direct or indirect subsidiary of the Corporation, or to persons or entities in connection with their becoming employees of the Corporation or any direct or indirect subsidiary of the Corporation, of Securities, or rights, options, or warrants to acquire, purchase, or subscribe for Securities, whether or not pursuant to a bonus, option, purchase, incentive, appreciation, deferred compensation, or other compensatory benefit plan or contract, but in any case not to exceed in the aggregate nine percent of the outstanding capital stock of the Corporation on a fully-diluted basis; and
- (xi) The sale or issuance of any of the securities described in clauses (i), (ii), and (iii) above in connection with a joint venture, strategic alliance, or other commercial relationship with any person or entity (including suppliers and strategic partners of the Corporation or any direct or indirect subsidiary of the Corporation) relating to the operation of the business of the Corporation or any direct or indirect subsidiary of the Corporation and not for the primary purpose of raising capital.

**"Preemptive Purchaser"** means an Eligible Shareholder who delivers an Exercise Notice to the Corporation during the Offering Period to exercise a Preemptive Right to purchase New Securities.

**"Preemptive Right Notice"** means a written notice from the Corporation to Eligible Shareholders regarding a sale or issuance of New Securities that: (i) describes in reasonable detail the kind, class, and amount of New Securities and any other securities to be sold, issued, or offered for sale or issuance, the purchase price and payment terms for the New Securities, and the reason for the sale or issuance of the New Securities; (ii) indicates the Board of Directors' good-faith determination of the

H13000017284 3

fair market value of any non-cash consideration that will be paid for any of the New Securities by a Transaction Purchaser; (iii) sets forth the number and class of outstanding shares of the Corporation as of the record date for sale or issuance of the New Securities; (iv) states the Preemptive Share of the New Securities of each Eligible Shareholder; (v) is accompanied by a current list of all the Shareholders and the number and class of shares owned by each Shareholder; and (vi) offers to sell to each Eligible Shareholder its Preemptive Share of each kind and class of New Securities to be sold, issued, or offered for sale or issuance.

**"Preemptive Share"** means the percentage of any New Securities that an Eligible Shareholder is entitled to purchase pursuant to its Preemptive Right and is the number of shares owned by the Eligible Shareholder on the record date for the sale or issuance of the New Securities as a percentage of all the issued and outstanding shares of the Corporation on that record date.

**"Securities"** means any voting or nonvoting capital stock, including without limitation common stock and preferred stock of the Corporation.

**"Shareholder"** means a shareholder of the Corporation who owns voting or non-voting common stock of the Corporation.

**"Transaction Purchaser"** means a person or entity to whom the Corporation proposes to sell, issue, or offer for sale or issuance any New Securities.

The record date for a sale or issuance of New Securities will be the record date for the transaction that is established by the Board of Directors of the Corporation, which must not be later than the day before the New Securities are sold or issued, or, if the Board of Directors does not establish a record date for the transaction, the day when the Board of Directors authorizes the sale or issuance of the New Securities.

(c) If the Corporation authorizes a sale or issuance of any New Securities, the Corporation shall offer to sell and issue to each Eligible Shareholder the Shareholder's Preemptive Share of the New Securities (subject to adjustment to avoid the issuance of fractional shares or other securities) at the most favorable price that the New Securities will be sold or issued to Transaction Purchasers by delivering to the Eligible Shareholders a Preemptive Right Notice. To exercise its Preemptive Right, each Eligible Shareholder shall deliver to the Corporation an Exercise Notice before the expiration of the Exercise Period. An Eligible Shareholder may exercise its Preemptive Right as to all or any portion of its Preemptive Share of the New Securities. An Eligible Shareholder who fails for any reason to deliver to the Corporation before the expiration of the Exercise Period an Exercise Notice and full payment for the New Securities that the Eligible Shareholder elects to purchase will be deemed to have waived its Preemptive Right to purchase any of the New Securities that are described in the applicable Preemptive Right Notice. The Preemptive Right Notice will be effective and "received" by an Eligible Shareholder when it is received by the Shareholder, if it is hand delivered to the Shareholder by an officer of the Corporation, on the day after it is delivered to the Shareholder, if it is delivered to the Shareholder by commercial courier, or on the fifth day after it is postmarked by the United States Postal Service, if it is delivered to the Shareholder by first class, postage-prepaid, return receipt requested, certified United States mail (whether or not registered, and regardless of whether a return receipt is actually received) to the address of the Shareholder reflected in the books and records of the Corporation. If Transaction Purchasers will be required to purchase other securities of the Corporation in connection with the purchase of the New Securities, a Preemptive Purchaser also shall purchase pursuant to the exercise of its Preemptive Right the same kinds and classes of the other securities, at the same price, in the same proportion (relative to its purchase of New Securities), and on the same terms and conditions as Transaction Purchasers. Each Preemptive Purchaser also shall execute all agreements pertaining to the purchase of the New Securities (and any other securities offered in tandem with them) that the Corporation may request, so long as the requested agreements are substantially identical in form and substance to the agreements to be executed by Transaction Purchasers. The purchase price for all New Securities to be sold or issued to a Preemptive Purchaser will be payable in cash by wire transfer of immediately available funds to an account designated by the Corporation.

(d) If any Eligible Shareholder does not elect to purchase its entire Preemptive Share of New Securities that are the subject of a Preemptive Right Notice, each Eligible Shareholder who fully exercises its Preemptive Right to purchase its entire Preemptive Share of the New Securities will have an over-allotment option to purchase all or

H13000017284 3

any portion of the balance of the Preemptive Share of the New Securities of each Eligible Shareholder that did not fully exercise its Preemptive Right. An Eligible Shareholder who elects to purchase its entire Preemptive Share of the New Securities shall state in its Exercise Notice the amount (if any) of New Securities that the Shareholder desires to purchase pursuant to the over-allotment option. If the over-allotment is over-subscribed, the remaining New Securities will be apportioned among the Preemptive Purchasers who validly exercised their over-allotment options, pro rata according to the ratio of (a) the number of shares of the Corporation owned on the record date for the sale or issuance of the New Securities by each Preemptive Purchaser who exercised an over-allotment option to (b) the total number of shares of the Corporation that were owned on that date by all the Preemptive Purchasers who validly exercised their over-allotment options, except that no Preemptive Purchaser will be allocated more than the amount of New Securities specified in its Exercise Notice.

(e) During the period of 180, continuous, calendar days after the expiration of the Exercise Period, the Corporation may sell, issue, and offer to sell and issue to the Transaction Purchasers any of the New Securities that were described in the Preemptive Rights Notice for the sale or issuance of the New Securities and were not subscribed for purchase by Eligible Shareholders pursuant to their Preemptive Right. The terms of the offering (including the consideration) must be the same or no more favorable to each Transaction Purchaser than the terms on which the New Securities were offered to the Eligible Shareholders. Any offer or issuance of the New Securities that is made or accepted by the Corporation after the expiration of the 180-day offering period or on different or more favorable terms (including less or different consideration) will be subject again to the Preemptive Right of the Shareholders. The closing of the purchase of New Securities by a Preemptive Purchaser will occur concurrently with the closing of the sale or issuance of the New Securities to the Transaction Purchasers.