

P12000001282

2016-09-26 13:44:05 CST

19542080846 From: Ranae McGraw

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.

(((H160002389573)))



H160002389573ABCB

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 : C T CORPORATION SYSTEM  
Account Number : FCA000000023  
Phone : (850) 205-8842  
Fax Number : (850) 878-5368

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

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

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
16 SEP 26 PM 3:23

COR AMND/RESTATE/CORRECT OR O/D RESIGN  
RANK MINER, INC.

Certificate of Status	0
Certified Copy	0
Page Count	20
Estimated Charge	\$35.00

Electronic Filing Menu

Corporate Filing Menu

Help

SEP 27 2016  
C McNAIR

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
16 SEP 26 PM 3:28

**SECOND AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
RANK MINER, INC.**

FILED  
SECRETARY OF STATE  
DIVISION OF CORPORATIONS  
16 SEP 26 PM 3:28

**SECOND AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
RANK MINER, INC**

RANK MINER, INC., a corporation organized and existing under and by virtue of the provisions of the Florida Business Corporation Act (the "*Corporation Act*"),

**DOES HEREBY CERTIFY:**

1. That the name of this corporation is RANK MINER, INC., and that this corporation was originally incorporated pursuant to the Corporation Act on January 1, 2012 under the name RANK MINER, INC. This corporation amended and restated its Articles of Incorporation pursuant to the Corporation Act on July 22, 2015.

2. That the Board of Directors of this corporation duly adopted resolutions proposing to amend and restate the Amended and Restated Articles of Incorporation of this corporation, declaring said second amendment and restatement to be advisable and in the best interests of this corporation and its shareholders, and authorizing the appropriate officers of this corporation to solicit the consent of the shareholders therefor, which resolution setting forth the proposed amendment and restatement is as follows:

**RESOLVED**, that the Amended and Restated Articles of Incorporation of this corporation be amended and restated in its entirety to read as follows:

**FIRST:** The name of this corporation is RANK MINER, INC. (the "*Corporation*" or the "*Company*").

**SECOND:** The address of the registered office of the Corporation in the State of Florida is 970 Lake Carillon Drive, Suite 300, in the City of St. Petersburg, County of Pinellas. The name of and address of its registered agent is Benjamin A. Winter, Esq., 669 First Avenue North, St. Petersburg, FL 33701.

**THIRD:** The nature of the business or purposes to be conducted or promoted is to engage in any lawful act or activity for which corporations may be organized under the Corporation Act.

**FOURTH:** The total number of shares of all classes of stock which the Corporation shall have authority to issue is (i) Four Million Five Hundred Thousand (4,500,000) shares of Common Stock, \$.01 par value per share ("*Common Stock*"); and (ii) Five Hundred Ninety Thousand (590,000) shares of Preferred Stock, \$.01 par value per share ("*Preferred Stock*"). Four Million One Hundred Thirty Thousand (4,130,000) shares of Common Stock shall be designated as voting Common Stock ("*Voting Common Stock*"), and Three Hundred Seventy Thousand (370,000) shares of Common Stock shall be designated as non-voting Common Stock ("*Non-Voting Common Stock*"). The holders of all capital stock of the Corporation may be referred to herein as "shareholders" or "Shareholders."

The following is a statement of the designations and the powers, privileges and rights, and the qualifications, limitations or restrictions thereof in respect of each class of capital stock of the Corporation.

A. VOTING COMMON STOCK

1. General. The voting, dividend and liquidation rights of the holders of the Voting Common Stock are subject to and qualified by the rights, powers and preferences of the holders of the Preferred Stock and Non-Voting Common Stock set forth herein.

2. Voting. Holders of Voting Common Stock ("*Voting Common Stock Shareholders*") have voting rights and the right to participate in making decisions in the Company. The Voting Common Stock Shareholders are entitled to one vote for each share of Voting Common Stock held at all meetings of shareholders (and written actions in lieu of meetings).

3. Election of Directors: The holders of record of the shares of Voting Common Stock, exclusively and as a separate class, shall be entitled to elect three (3) directors of the Corporation. Additional directors may be added in the future. Any director elected as provided in this section may be removed without cause by, and only by, the unanimous affirmative vote of the holders of the shares of Voting Common Stock entitled to elect such director or directors, given either at a special meeting of such shareholders duly called for that purpose or pursuant to a written consent of shareholders.<sup>1</sup> Except as otherwise provided in this subsection, a vacancy in any directorship shall be filled only by vote or written consent in lieu of a meeting of the holders of such class or series or by any remaining director or directors elected by the holders of Voting Common Stock.

4. Right to Transfer Shares: Voting Common Stock Shareholders shall have the right to transfer shares in the Company to a third party. That right to transfer shall be subject to a right of purchase by the remaining shareholder(s) prior to transfer to a third party, as may be set forth in an agreement among the shareholders of the Company.

5. Information Rights: Voting Common Stock Shareholders shall have all of the customary rights of shareholders to financial information in the Company.

B. PREFERRED STOCK

Five Hundred Ninety Thousand (590,000) shares of the authorized and unissued Preferred Stock of the Corporation are hereby designated "*Series A Preferred Stock*" with the following rights, preferences, powers, privileges and restrictions, qualifications and limitations. Unless otherwise indicated, references to "sections" or "subsections" in this Part B of this Article Fourth refer to sections and subsections of Part B of this Article Fourth.

---

<sup>1</sup> [NTD: Unanimous approval for removal of a director to be confirmed.]

1. Dividends. The Corporation shall not declare, pay or set aside any dividends on any Series A Preferred Stock, unless otherwise decided by the Board of Directors of the Corporation (the "**Board**").

2. Liquidation, Dissolution or Winding Up; Certain Mergers, Consolidations and Asset Sales. The following provisions shall govern the distribution of assets in the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation or Deemed Liquidation Event.

2.1 Preferential Payments to Holders of Series A Preferred Stock. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation or Deemed Liquidation Event, the holders of shares of Series A Preferred Stock then outstanding shall be entitled to be paid out of the assets of the Corporation available for distribution to its shareholders after payment of the companies liabilities, but before any payment shall be made to the holders of Voting Common Stock or holders of Non-Voting Common Stock by reason of their ownership thereof, an amount per share equal to the Series A Original Issue Price (as defined below). If upon any such liquidation, dissolution or winding up of the Corporation or Deemed Liquidation Event, the assets of the Corporation available for distribution to its shareholders shall be insufficient to pay the holders of shares of Series A Preferred Stock the full amount to which they shall be entitled under this subsection, the holders of shares of Series A Preferred Stock shall share ratably in any distribution of the assets available for distribution in proportion to the respective amounts which would otherwise be payable in respect of the shares held by them upon such distribution if all amounts payable on or with respect to such shares were paid in full. The "**Series A Original Issue Price**" shall mean \$1.00 per share, subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to the Series A Preferred Stock

2.2 Distribution of Remaining Assets. In the event of any voluntary or involuntary liquidation, dissolution, winding up of the Corporation or Deemed Liquidation Event, after the payment of all preferential amounts required to be paid to the holders of shares of Series A Preferred Stock, the remaining assets of the Corporation available for distribution to its shareholders shall be distributed among the holders of shares of Preferred Stock and Common Stock, pro rata based on the number of shares held by each such holder, treating for this purpose all such securities as if they had been converted to Common Stock pursuant to the terms of the Articles of Incorporation immediately prior to such liquidation, dissolution or winding up of the Corporation. For purposes of these Articles, the aggregate amount which a holder of a share of Series A Preferred Stock is entitled to receive under Subsections 2.1 and 2.2 is hereinafter referred to as the "**Series A Liquidation Amount.**"

2.3 Deemed Liquidation Events. Each of the following events shall be considered a "**Deemed Liquidation Event**":

- (a) a merger or consolidation in which
  - (i) the Corporation is a constituent party; or
  - (ii) a subsidiary of the Corporation is a constituent party and the Corporation issues shares of its capital stock pursuant to such merger or consolidation,

(except any such merger or consolidation involving the Corporation or a subsidiary in which the shares of capital stock of the Corporation outstanding immediately prior to such merger or consolidation continue to represent, or are converted into or exchanged for shares of capital stock that represent, immediately following such merger or consolidation, at least a majority, by voting power, of the capital stock of the surviving or resulting corporation); or

(b) the sale, lease, transfer, exclusive license or other disposition, in a single transaction or series of related transactions, by the Corporation or any subsidiary of the Corporation, of all or substantially all the assets of the Corporation and its subsidiaries taken as a whole.

2.4 Effecting a Deemed Liquidation Event. The Corporation shall not have the power to effect a Deemed Liquidation Event unless the agreement or plan of merger or consolidation for such transaction (the "**Merger Agreement**") provides that the consideration payable to the shareholders of the Corporation shall be allocated among the holders of capital stock of the Corporation in accordance with Section 2.1 and 2.2 herein.

2.5 Notice to Series A Preferred Shareholders. In the event of a Deemed Liquidation Event, if the Corporation does not effect a dissolution of the Corporation under the Corporation Act within ninety (90) days after such Deemed Liquidation Event, then: (i) the Corporation shall send a written notice to each holder of Series A Preferred Stock no later than the ninetieth (90<sup>th</sup>) day after the Deemed Liquidation Event advising such holders of their right (and the requirements to be met to secure such right) pursuant to the terms of the following clause; (ii) to require the redemption of such shares of Series A Preferred Stock; and (iii) if the majority of the holders of the then outstanding shares of Series A Preferred Stock so request in a written instrument delivered to the Corporation not later than one hundred twenty (120) days after such Deemed Liquidation Event, the Corporation shall use the consideration received by the Corporation for such Deemed Liquidation Event (net of any retained liabilities associated with the assets sold or technology licensed, as determined in good faith by the Board, together with any other assets of the Corporation available for distribution to its shareholders, all to the extent permitted by Florida law governing distributions to shareholders (the "**Available Proceeds**"), on the one hundred fiftieth (150<sup>th</sup>) day after such Deemed Liquidation Event, to redeem all outstanding shares of Series A Preferred Stock at a price per share equal to the Series A Liquidation Amount. Notwithstanding the foregoing, in the event of a redemption pursuant to the preceding sentence, if the Available Proceeds are not sufficient to redeem all outstanding shares of Series A Preferred Stock, the Corporation shall ratably redeem each holder's shares of Series A Preferred Stock to the fullest extent of such Available Proceeds, and shall redeem the remaining shares as soon as it may lawfully do so under Florida law governing distributions to shareholders.

2.6 Amount Deemed Paid or Distributed. The amount deemed paid or distributed to the holders of capital stock of the Corporation upon any such merger, consolidation, sale, transfer, exclusive license, other disposition or redemption shall be the cash or the value of the property, rights or securities paid or distributed to such holders by the Corporation or the acquiring person, firm or other entity. The value of such property, rights or securities shall be determined in good faith by the Board of Directors.

### 3. Voting.

3.1 General. Except for certain approval rights as set forth herein (and as required under applicable law), holders of shares of Series A Preferred Stock shall have no voting rights, including as to the election of directors.

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

#### 4.1 Right to Convert.

4.1.1 Conversion Ratio. Each share of Series A Preferred Stock shall be convertible, at the option of the holder thereof, at any time after January 1, 2016, and without the payment of additional consideration by the holder thereof, into such number of fully paid and non-assessable shares of Voting Common Stock as is determined by dividing the Series A Original Issue Price by the Series A Conversion Price (as defined below) in effect at the time of conversion. The "*Series A Conversion Price*" shall initially be equal to \$1.00. Such initial Series A Conversion Price, and the rate at which shares of Series A Preferred Stock may be converted into shares of Voting Common Stock, shall be subject to adjustment as provided below.

4.1.2 Termination of Conversion Rights. In the event of a notice of redemption of any shares of Series A Preferred Stock, the Conversion Rights of the shares designated for redemption shall terminate at the close of business on the last full day preceding the date fixed for redemption, unless the redemption price is not fully paid on such redemption date, in which case the Conversion Rights for such shares shall continue until such price is paid in full. In the event of a liquidation, dissolution or winding up of the Corporation or a Deemed Liquidation Event, the Conversion Rights shall terminate at the close of business on the last full day preceding the date fixed for the payment of any such amounts distributable on such event to the holders of Series A Preferred Stock.

#### 4.2 Mechanics of Conversion.

4.2.1 Notice of Conversion. In order for a holder of Series A Preferred Stock to voluntarily convert shares of Series A Preferred Stock into shares of Voting Common Stock after January 1, 2016, such holder shall (a) provide written notice to the Corporation at the principal office of the Corporation that such holder elects to convert all or any number of such holder's shares of Series A Preferred Stock and, if applicable, any event on which such conversion is contingent and (b), if such holder's shares are certificated, surrender the certificate or certificates for such shares of Series A Preferred Stock (or, if such registered holder alleges that such certificate has been lost, stolen or destroyed, a lost certificate affidavit and agreement reasonably acceptable to the Corporation to indemnify the Corporation against any claim that may be made against the Corporation on account of the alleged loss, theft or destruction of such certificate), at the principal office of the Corporation if the Corporation. Such notice shall state such holder's name or the names of the nominees in which such holder wishes the shares of Voting Common Stock to be issued. If required by the Corporation, any certificates surrendered for conversion shall be endorsed or accompanied by a written instrument or instruments of transfer, in form satisfactory to the Corporation, duly executed by the registered holder or his,

her or its attorney duly authorized in writing. The close of business on the date of receipt by the transfer agent (or by the Corporation if the Corporation serves as its own transfer agent) of such notice and, if applicable, certificates (or lost certificate affidavit and agreement) shall be the time of conversion (the "**Conversion Time**"), and the shares of Voting Common Stock issuable upon conversion of the specified shares shall be deemed to be outstanding of record as of such date. The Corporation shall, as soon as practicable after the Conversion Time: (i) issue and deliver to such holder of Series A Preferred Stock, or to his, her or its nominees, a certificate or certificates for the number of full shares of Voting Common Stock issuable upon such conversion in accordance with the provisions hereof and a certificate for the number (if any) of the shares of Series A Preferred Stock represented by the surrendered certificate that were not converted into Voting Common Stock; (ii) pay in cash such amount as required in lieu of any fraction of a share of Voting Common Stock otherwise issuable upon such conversion; and (iii) pay any declared but unpaid dividends on the shares of Series A Preferred Stock converted.

**4.2.2 Authorization of Additional Voting Common Shares for Purposes of Conversion.** The Board shall have the authority to authorize additional shares of Voting Common Stock to allow for the conversion of shares of Series A Preferred Stock. If at any time Conversion Rights are exercised, and the number of authorized but unissued shares of Voting Common Stock are not sufficient to effect the conversion of all then outstanding shares of the Series A Preferred Stock, the Corporation shall take such corporate action as may be necessary to increase its authorized but unissued shares of Voting Common Stock to such number of shares as shall be sufficient for such purposes.

**4.3 Effect of Conversion.** All shares of Series A Preferred Stock which shall have been surrendered for conversion as herein provided shall no longer be deemed to be outstanding and all rights with respect to such shares shall immediately cease and terminate at the Conversion Time, except only the right of the holders thereof to receive shares of Voting Common Stock in exchange therefor, to receive payment in lieu of any fraction of a share otherwise issuable upon such conversion as provided in Subsection 4.1 and to receive payment of any dividends declared but unpaid thereon. Any shares of Series A Preferred Stock so converted shall be retired and cancelled and may not be reissued as shares of such series, and the Corporation may thereafter take such appropriate action (without the need for shareholder action) as may be necessary to reduce the authorized number of shares of Series A Preferred Stock accordingly.

**4.4 Taxes.** The Corporation shall pay any and all issue and other similar taxes that may be payable in respect of any issuance or delivery of shares of Voting Common Stock upon conversion of shares of Series A Preferred Stock pursuant to this Section 4. The Corporation shall not, however, be required to pay any tax which may be payable in respect of any transfer involved in the issuance and delivery of shares of Voting Common Stock in a name other than that in which the shares of Series A Preferred Stock so converted were registered, and no such issuance or delivery shall be made unless and until the person or entity requesting such issuance has paid to the Corporation the amount of any such tax or has established, to the satisfaction of the Corporation, that such tax has been paid.

**4.5 Adjustments to Series A Conversion Price for Diluting Issues.**



(1) Definitions. For purposes of Section 4.5, the following definitions shall apply:

(a) "Option" shall mean rights, options or warrants to subscribe for, purchase or otherwise acquire Common Stock or Convertible Securities.

(b) "Series A Original Issue Date" shall mean the date on which the first share of Series A Preferred Stock was issued.

(c) "Convertible Securities" shall mean any evidences of indebtedness, shares or other securities directly or indirectly convertible into or exchangeable for Common Stock, but excluding Options.

(d) "Additional Shares of Common Stock" shall mean all shares of Common Stock issued (or pursuant to this Section 4.5, deemed to be issued) by the Corporation after the Series A Original Issue Date, other than: (i) shares of Common Stock or Options issued to employees or directors of, or consultants or advisors to, the Corporation or any of its subsidiaries pursuant to a plan, agreement or arrangement approved by the Board; or (ii) shares of Common Stock or Convertible Securities actually issued upon the exercise of Options or shares of Common Stock actually issued upon the conversion or exchange of Convertible Securities, in each case provided such issuance is pursuant to the terms of such Option or Convertible Security (collectively, the shares in clauses (i) and (ii) are referred to as "Exempted Securities").

(2) Deemed Issuance of Additional Shares of Voting Common Stock.

(a) If the Corporation at any time or from time to time after the Series A Original Issue Date shall issue any Options or Convertible Securities (excluding Options or Convertible Securities which are themselves Exempted Securities) or shall fix a record date for the determination of holders of any class of securities entitled to receive any such Options or Convertible Securities, then the maximum number of shares of Common Stock (as set forth in the instrument relating thereto, assuming the satisfaction of any conditions to exercisability, convertibility or exchangeability but without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the exercise of such Options or, in the case of Convertible Securities and Options therefor, the conversion or exchange of such Convertible Securities, shall be deemed to be Additional Shares of Common Stock issued as of the time of such issue or, in case such a record date shall have been fixed, as of the close of business on such record date.

(b) If the terms of any Option or Convertible Security, the issuance of which would result in an adjustment to the Series A Conversion Price pursuant to the terms of Subsection 4.5(2), are revised as a result of an amendment to such terms or any other adjustment pursuant to the provisions of such Option or Convertible Security (but excluding automatic adjustments to such terms pursuant to anti-dilution or similar provisions of such Option or Convertible Security) to provide for either (1) any increase or decrease in the number of shares of Common Stock issuable upon the exercise, conversion and/or exchange of any such Option or Convertible Security or (2) any increase or decrease in the consideration payable to the Corporation upon such exercise, conversion and/or exchange, then, effective upon such increase

or decrease becoming effective, the Series A Conversion Price computed upon the original issue of such Option or Convertible Security (or upon the occurrence of a record date with respect thereto) shall be readjusted to such Series A Conversion Price as would have obtained had such revised terms been in effect upon the original date of issuance of such Option or Convertible Security. Notwithstanding the foregoing, no readjustment pursuant to this clause (b) shall have the effect of increasing the Series A Conversion Price to an amount which exceeds the lower of (i) the Series A Conversion Price in effect immediately prior to the original adjustment made as a result of the issuance of such Option or Convertible Security, or (ii) the Series A Conversion Price that would have resulted from any issuances of Additional Shares of Common Stock (other than deemed issuances of Additional Shares of Common Stock as a result of the issuance of such Option or Convertible Security) between the original adjustment date and such readjustment date.

(c) If the terms of any Option or Convertible Security (excluding Options or Convertible Securities which are themselves Exempted Securities), the issuance of which did not result in an adjustment to the Series A Conversion Price pursuant to the terms of Subsection 4.5(3) (either because the consideration per share of the Additional Shares of Common Stock subject thereto was equal to or greater than the Series A Conversion Price then in effect, or because such Option or Convertible Security was issued before the Series A Original Issue Date), are revised after the Series A Original Issue Date as a result of an amendment to such terms or any other adjustment pursuant to the provisions of such Option or Convertible Security (but excluding automatic adjustments to such terms pursuant to anti-dilution or similar provisions of such Option or Convertible Security) to provide for either (1) any increase in the number of shares of Common Stock issuable upon the exercise, conversion or exchange of any such Option or Convertible Security or (2) any decrease in the consideration payable to the Corporation upon such exercise, conversion or exchange, then such Option or Convertible Security, as so amended or adjusted, and the Additional Shares of Common Stock subject thereto (determined in the manner provided in Subsection 4.5(2)(a)) shall be deemed to have been issued effective upon such increase or decrease becoming effective.

(d) Upon the expiration or termination of any unexercised Option or unconverted or unexchanged Convertible Security (or portion thereof) which resulted (either upon its original issuance or upon a revision of its terms) in an adjustment to the Series A Conversion Price pursuant to the terms of Subsection 4.5(3), the Series A Conversion Price shall be readjusted to such Series A Conversion Price as would have obtained had such Option or Convertible Security (or portion thereof) never been issued.

(e) If the number of shares of Common Stock issuable upon the exercise, conversion and/or exchange of any Option or Convertible Security, or the consideration payable to the Corporation upon such exercise, conversion and/or exchange, is calculable at the time such Option or Convertible Security is issued or amended but is subject to adjustment based upon subsequent events, any adjustment to the Series A Conversion Price provided for in this Subsection 4.5(2) shall be effected at the time of such issuance or amendment based on such number of shares or amount of consideration without regard to any provisions for subsequent adjustments (and any subsequent adjustments shall be treated as provided in clauses (b) and (c) of this Subsection 4.5(2)). If the number of shares of Common Stock issuable upon the exercise, conversion and/or exchange of any Option or Convertible Security, or the consideration payable to the Corporation upon such exercise, conversion and/or

exchange, cannot be calculated at all at the time such Option or Convertible Security is issued or amended, any adjustment to the Series A Conversion Price that would result under the terms of this Subsection 4.5(2) at the time of such issuance or amendment shall instead be effected at the time such number of shares and/or amount of consideration is first calculable (even if subject to subsequent adjustments), assuming for purposes of calculating such adjustment to the Series A Conversion Price that such issuance or amendment took place at the time such calculation can first be made.

(3) Adjustment of Series A Conversion Price. In the event the Corporation shall at any time after the Series A Original Issue Date issue Additional Shares of Common Stock, without consideration or for a consideration per share less than the Series A Conversion Price in effect immediately prior to such issue, then the Series A Conversion Price shall be reduced, concurrently with such issue, to a price (calculated to the nearest one-hundredth of a cent) determined in accordance with the following formula:

$$CP_2 = CP_1 * (A + B) \div (A + C).$$

For purposes of the foregoing formula, the following definitions shall apply:

"CP<sub>2</sub>" shall mean the Series A Conversion Price in effect immediately after such issue of Additional Shares of Common Stock

"CP<sub>1</sub>" shall mean the Series A Conversion Price in effect immediately prior to such issue of Additional Shares of Common Stock;

"A" shall mean the number of shares of Common Stock outstanding immediately prior to such issue of Additional Shares of Common Stock (treating for this purpose as outstanding all shares of Common Stock issuable upon exercise of Options outstanding immediately prior to such issue or upon conversion or exchange of Convertible Securities (including the Series A Preferred Stock) outstanding (assuming exercise of any outstanding Options therefor) immediately prior to such issue);

"B" shall mean the number of shares of Common Stock that would have been issued if such Additional Shares of Common Stock had been issued at a price per share equal to CP<sub>1</sub> (determined by dividing the aggregate consideration received by the Corporation in respect of such issue by CP<sub>1</sub>); and

"C" shall mean the number of such Additional Shares of Common Stock issued in such transaction.

(4) Adjustment for Stock Splits and Combinations. If the Corporation shall at any time or from time to time after the Series A Original Issue Date effect a subdivision of the outstanding Common Stock, the Series A Conversion Price in effect immediately before that subdivision shall be proportionately decreased so that the number of shares of Voting Common Stock issuable on conversion of each share of such series shall be increased in proportion to such increase in the aggregate number of shares of Common Stock outstanding. If the Corporation shall at any time or from time to time after the Series A Original Issue Date combine the outstanding shares of Common Stock, the Series A Conversion Price in effect

immediately before the combination shall be proportionately 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 the aggregate number of shares of Common Stock outstanding. Any adjustment under this subsection shall become effective at the close of business on the date the subdivision or combination becomes effective.

(5) Adjustment for Certain Dividends and Distributions. In the event the Corporation at any time or from time to time after the Series A Original Issue Date shall make or issue, or fix a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable on the Common Stock in additional shares of Common Stock, then and in each such event the Series A Conversion Price in effect immediately before such event shall be decreased as of the time of such issuance or, in the event such a record date shall have been fixed, as of the close of business on such record date, by multiplying the Series A Conversion Price then in effect by a fraction:

(a) the numerator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date, and

(b) the denominator of which shall be the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date plus the number of shares of Common Stock issuable in payment of such dividend or distribution.

Notwithstanding the foregoing (a) if such record date shall have been fixed and such dividend is not fully paid or if such distribution is not fully made on the date fixed therefor, the Series A Conversion Price shall be recomputed accordingly as of the close of business on such record date and thereafter the Series A Conversion Price shall be adjusted pursuant to this subsection as of the time of actual payment of such dividends or distributions; and (b) that no such adjustment shall be made if the holders of Series A Preferred Stock simultaneously receive a dividend or other distribution of shares of Common Stock in a number equal to the number of shares of Common Stock as they would have received if all outstanding shares of Series A Preferred Stock had been converted into Common Stock on the date of such event.

(6) Adjustments for Other Dividends and Distributions. In the event the Corporation at any time or from time to time after the Series A Original Issue Date shall make or issue, or fix a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable in securities of the Corporation (other than a distribution of shares of Common Stock in respect of outstanding shares of Common Stock) or in other property, then and in each such event the holders of Series A Preferred Stock shall receive, simultaneously with the distribution to the holders of Common Stock, a dividend or other distribution of such securities or other property in an amount equal to the amount of such securities or other property as they would have received if all outstanding shares of Series A Preferred Stock had been converted into Common Stock on the date of such event.

(7) Adjustment for Merger or Reorganization, etc. Subject to the provisions of Subsection 1.3, if there shall occur any reorganization, recapitalization, reclassification, consolidation or merger involving the Corporation in which the Common Stock

(but not the Series A Preferred Stock) is converted into or exchanged for securities, cash or other property (other than a transaction covered by Subsections 4.5(4), 4.5(5) or 4.5(6)), then, following any such reorganization, recapitalization, reclassification, consolidation or merger, each share of Series A Preferred Stock shall thereafter be convertible in lieu of the Voting Common Stock into which it was convertible prior to such event into the kind and amount of securities, cash or other property which a holder of the number of shares of Voting Common Stock of the Corporation issuable upon conversion of one share of Series A Preferred Stock immediately prior to such reorganization, recapitalization, reclassification, consolidation or merger would have been entitled to receive pursuant to such transaction; and, in such case, appropriate adjustment (as determined in good faith by the Board) shall be made in the application of the provisions in this Section 4.5 with respect to the rights and interests thereafter of the holders of the Series A Preferred Stock, to the end that the provisions set forth in this Section 4.5 (including provisions with respect to changes in and other adjustments of the Series A Conversion Price) shall thereafter be applicable, as nearly as reasonably may be, in relation to any securities or other property thereafter deliverable upon the conversion of the Series A Preferred Stock.

(8) Certificate as to Adjustments. Upon the occurrence of each adjustment or readjustment of the Series A Conversion Price pursuant to this Section 4.5, the Corporation at its expense shall, as promptly as reasonably practicable but in any event not later than ten (10) days thereafter, compute such adjustment or readjustment in accordance with the terms hereof and furnish to each holder of Series A Preferred Stock a certificate setting forth such adjustment or readjustment (including the kind and amount of securities, cash or other property into which the Series A Preferred Stock is convertible) and showing in detail the facts upon which such adjustment or readjustment is based. The Corporation shall, as promptly as reasonably practicable after the written request at any time of any holder of Series A Preferred Stock (but in any event not later than ten (10) days thereafter), furnish or cause to be furnished to such holder a certificate setting forth (i) the Series A Conversion Price then in effect, and (ii) the number of shares of Voting Common Stock and the amount, if any, of other securities, cash or property which then would be received upon the conversion of Series A Preferred Stock.

(9) Notice of Record Date. In the event:

(a) the Corporation shall take a record of the holders of its Common Stock (or other capital stock or securities at the time issuable upon conversion of the Series A Preferred Stock) for the purpose of entitling or enabling them to receive any dividend or other distribution, or to receive any right to subscribe for or purchase any shares of capital stock of any class or any other securities, or to receive any other security; or

(b) of any capital reorganization of the Corporation, any reclassification of the Common Stock of the Corporation, or any Deemed Liquidation Event; or

(c) of the voluntary or involuntary dissolution, liquidation or winding-up of the Corporation,

then, and in each such case, the Corporation will send or cause to be sent to the holders of the Series A Preferred Stock a notice specifying, as the case may be, (i) the record date for such dividend, distribution or right, and the amount and character

of such dividend, distribution or right, or (ii) the effective date on which such reorganization, reclassification, consolidation, merger, transfer, dissolution, liquidation or winding-up is proposed to take place, and the time, if any is to be fixed, as of which the holders of record of Common Stock (or such other capital stock or securities at the time issuable upon the conversion of the Series A Preferred Stock) shall be entitled to exchange their shares of Voting Common Stock (or such other capital stock or securities) for securities or other property deliverable upon such reorganization, reclassification, consolidation, merger, transfer, dissolution, liquidation or winding-up, and the amount per share and character of such exchange applicable to the Series A Preferred Stock and the Voting Common Stock. Such notice shall be sent at least ten (10) days prior to the record date or effective date for the event specified in such notice

## 5. Mandatory Conversion.

5.1 Trigger Events. Upon the closing of the sale of shares of Common Stock to the public (referred to herein as the "**Mandatory Conversion Time**"), then (i) all outstanding shares of Series A Preferred Stock shall automatically be converted into shares of Voting Common Stock, at the then effective conversion rate as calculated pursuant to Section 4.5 and (ii) such shares may not be reissued by the Corporation.

5.2 Procedural Requirements. All holders of record of shares of Series A Preferred Stock shall be sent written notice of the Mandatory Conversion Time and the place designated for mandatory conversion of all such shares of Preferred Stock pursuant to this Section 5. Such notice need not be sent in advance of the occurrence of the Mandatory Conversion Time. Upon receipt of such notice, each holder of shares of Preferred Stock in certificated form shall surrender his, her or its certificate or certificates for all such shares (or, if such holder alleges that such certificate has been lost, stolen or destroyed, a lost certificate affidavit and agreement reasonably acceptable to the Corporation to indemnify the Corporation against any claim that may be made against the Corporation on account of the alleged loss, theft or destruction of such certificate) to the Corporation at the place designated in such notice. If so required by the Corporation, any certificates surrendered for conversion shall be endorsed or accompanied by written instrument or instruments of transfer, in form satisfactory to the Corporation, duly executed by the registered holder or by his, her or its attorney duly authorized in writing. All rights with respect to the Series A Preferred Stock converted pursuant to Section 5.1, including the rights, if any, to receive notices and vote (other than as a holder of Voting Common Stock), will terminate at the Mandatory Conversion Time (notwithstanding the failure of the holder or holders thereof to surrender any certificates at or prior to such time), except only the rights of the holders thereof, upon surrender of any certificate or certificates of such holders (or lost certificate affidavit and agreement) therefor, to receive the items provided for in the next sentence of this Subsection 5.2. As soon as practicable after the Mandatory Conversion Time and, if applicable, the surrender of any certificate or certificates (or lost certificate affidavit and agreement) for Series A Preferred Stock, the Corporation shall issue and deliver to such holder, or to his, her or its nominees, a certificate or certificates for the number of full shares of Voting Common Stock issuable on such conversion in accordance with the provisions hereof. Such converted Series A Preferred Stock shall be retired and cancelled and may not be reissued as shares of such series, and the Corporation may thereafter take such appropriate action (without the need for shareholder action) as may be necessary to reduce the authorized number of shares of Preferred Stock accordingly.

6. Rights to Future Stock Issuances.

6.1 Right of First Offer. The Company has authorized 590,000 shares of Series A Preferred Stock, of which [ ] are reserved in order to raise up to [ ] in the Series A Preferred Round (the "**Series A Preferred Round**"). The Company may elect to raise in excess of the five-hundred thousand dollars (\$500,000) in this Series A Preferred Round of investment. In order to issue additional Series A Preferred Stock as part of this Series A Preferred Round of investment, the Company must obtain majority approval of Series A Preferred Investors. For the purposes of this Section, "**Series A Preferred Investors**" are the individuals or entities who hold Series A Preferred Stock as of the date of the Offer Notice. The issuance of shares pursuant to this provision shall not trigger any of the anti-dilution provisions set forth in these Articles of Incorporation.<sup>2</sup>

In addition, the Company envisions the possibility of the authorization and issuance of further shares of stock (potentially including additional classes of stock) representing up to twenty-five percent (25%) of all authorized shares in order to raise further capital. These further shares ("**New Securities**") may be authorized without the approval of the Series A Preferred Investors, including Major Investors (as defined below), and shall not trigger any of the anti-dilution provisions set forth in these Articles of Incorporation.

6.2 Offer Notice. The Company shall give notice (the "**Offer Notice**") of any such offering to each Major Investor, stating (i) its bona fide intention to offer such New Securities, (ii) the number and class of such New Securities to be offered, and (iii) the price and terms, if any, upon which it proposes to offer such New Securities. For the purposes of these Articles of incorporation, a "**Major Investor**" is any Series A Preferred Investor that, individually or together with such Investor's affiliates, has made a monetary investment of at least \$100,000 in the Corporation. For the purpose of this section, an "**Investment**" may be in the form of the purchase of shares of Series A Preferred Stock; a Convertible Note or another equivalent contribution of capital to the Company, adding up to at least \$100,000 in the aggregate.

By notification to the Company within twenty (20) days after the Offer Notice is given, each Major Investor may elect to purchase or otherwise acquire, at the price and on the terms specified in the Offer Notice, up to that portion of such New Securities which equals the proportion that the Series A Preferred Stock then held by such Major Investor (including all shares of Voting Common Stock then issuable (directly or indirectly) upon conversion and/or exercise, as applicable, of the Series A Preferred Stock and any other Derivative Securities then held by such Major Investor) bears to the total Stock of the Company then outstanding (assuming full conversion and/or exercise, as applicable, of all Series A Preferred Stock and other Derivative Securities). At the expiration of such twenty (20) day period, the Company shall promptly notify each Major Investor that elects to purchase or acquire all the shares available to it (each, a "**Fully Exercising Major Investor**") of any other Major Investor's failure to do likewise. During the ten (10) day period commencing after the Company has given such notice, each Fully Exercising Major Investor may, by giving notice to the Company, elect to purchase or acquire, in addition to the number of shares specified above, up to that portion of the New

---

<sup>2</sup> [NTD: To be confirmed.]

Securities for which Major Investors were entitled to subscribe but that were not subscribed for by the Major Investors which is equal to the proportion that the Voting Common Stock issued and held, or issuable (directly or indirectly) upon conversion and/or exercise, as applicable, of Series A Preferred Stock and any other Derivative Securities then held, by such Fully Exercising Major Investor bears to the Voting Common Stock issued and held, or issuable (directly or indirectly) upon conversion and/or exercise, as applicable, of the Series A Preferred Stock and any other Derivative Securities then held, by all Fully Exercising Major Investors who wish to purchase such unsubscribed shares. The closing of any sale pursuant to this subsection shall occur within the later of one hundred and twenty (120) days of the date that the Offer Notice is given and the date of initial sale of New Securities pursuant to Subsection 6.1 above.

If all New Securities referred to in the Offer Notice are not elected to be purchased or acquired as provided, the Company may, during the period following the expiration of the periods provided in Subsection 6.2, offer and sell the remaining unsubscribed portion of such New Securities to any Person or Persons at a price not less than, and upon terms no more favorable to the offeree than, those specified in the Offer Notice. If the Company does not enter into an agreement for the sale of the New Securities within such period, or if such agreement is not consummated within ninety (90) days of the execution thereof, the right provided hereunder shall be deemed to be revived and such New Securities shall not be offered unless first reoffered to the Major Investors in accordance with Section 6.

The right of first offer in Subsection 6.1 shall not be applicable to the issuance of shares of Series A Preferred Stock to Additional Purchasers. For the purpose of this Section, an "**Additional Purchaser**" is an individual or entity who purchases Series A Preferred Stock as part of the Series A Preferred Round.

The right of first offer set forth in Subsection 6.1 shall terminate with respect to any Major Investor who fails to purchase, in any transaction subject to this Subsection, all of such Major Investor's pro rata amount of the New Securities allocated (or, if less than such Major Investor's pro rata amount is offered by the Company, such lesser amount so offered) to such Major Investor pursuant to this Subsection. Following any such termination, such Investor shall no longer be deemed a "Major Investor" for any purpose.

6.3 Limitations on Issuance of Shares to Current Shareholders. Notwithstanding the above, the holders of all series of Common Stock on the date of the adoption of these articles (the "**Current Shareholders**") agree that any options issued to Board Members, Officers or Directors constituting more than one percent (1%) of the total authorized shares of the Company must be approved by shareholders holding a majority of the Series A Preferred Stock and that the issuance of any options to the Current Shareholders outside of their positions as Board Members, Officers or Directors must be approved by shareholders holding a majority of the Series A Preferred Stock.

7. Anti-dilution Provisions. Any options issued to Board Members, Officers or Directors constituting more than 1% of total authorized shares must be approved by shareholders holding a majority of the Series A Preferred Stock, and the issuance of any options to the Shareholders outside of their positions as Board Members, Officers or Directors must be approved by shareholders holding a majority of the Series A Preferred Stock.



### C. NON-VOTING COMMON STOCK

1. Voting Rights. Holders of Non-Voting Common Stock (the "*Non-Voting Common Stock Shareholders*") shall have no voting rights and no right to participate in making decisions in the Company, except as may be required under applicable law. As such, Non-Voting Common Stock Shareholders are not entitled to a position(s) on the Board and/or as Corporate Officers of the Company nor to any management rights, voting rights, appraisal rights, audit rights, derivative rights and oversight rights.

2. Right to Transfer Shares. Non-Voting Common Stock Shareholders shall have the right to transfer shares in the Company to a third party. That right to transfer shall be subject to a right of purchase by the remaining shareholder(s) prior to transfer to a third party as set forth in the Amended and Restated Shareholders Agreement, as amended.

3. Information Rights. Non-Voting Common Stock Shareholders shall have the right to review unaudited financial documents prepared for Company shareholders on an annual basis including a balance sheet and/or profit and loss statement, a document reflecting total numbers of shares issued at year end by the Corporation and have access to any other financial documents, written updates or letters which are provided to all the shareholders of the company. However, the Non-Voting Common Stock Shareholders shall not have the ability to review or require preparation of additional or specialized financial documents or require an audit. In addition to the unaudited financial statements listed above, the Non-Voting Common Stock Shareholders may request reasonable financial information regarding the Company for provision to a qualified third party as part of the proposed sale of the Non-Voting Common Stock Shareholder's remaining interest to the qualified third party as contemplated in Section 2 above. Reasonable information requested as part of a proposed sale shall not be unreasonably withheld by the Company.

4. Tag Along Rights. Non-Voting Common Stock shares will be treated under the same terms as Voting Common Stock shares on a one-to-one basis for any economic transactions the Company may pursue including but not limited to: the sale of the Company; any dividends the Company may declare; and any asset sales or liquidation distributions the Company may pursue.

5. Pre-Emptive Rights. If the Company engages in external fundraising (i.e., offers shares of Company stock for purchase to non-shareholders) in which the enterprise value of the Company is Six Hundred Thousand Dollars (\$600,000.00) or less, the Company must notify the Non-Voting Common Stock Shareholders with the total number of shares offered ("*Offered Shares*"), the proposed purchase price per share and the number of Offered Shares available for purchase to the Non-Voting Common Stock Shareholder. The Non-Voting Common Stock Shareholders shall have the right to purchase Offered Shares pro rata in proportion to his ownership of the then issued and outstanding shares of capital stock of the Company (on an as converted to Common Stock basis). For example, if the Non-Voting Common Stock Shareholder owns 2% of the then issued and outstanding shares of capital stock of the Company (on an as converted to Common Stock basis), the Non-Voting Common Stock Shareholder has the right to purchase 2% of the Offered Shares. The Non-Voting Common Stock Shareholders shall exercise this right to purchase by giving written notice to the Company electing to purchase

such shares prior to the expiration of the period of thirty (30) days after receipt of Notice from the Company. If the Non-Voting Common Stock Shareholder does not exercise this right to purchase by giving written notice to the Company prior to the expiration of the period of thirty (30) days, the Company may sell the Offered Shares as it deems advisable.

6. **Notices.** Any notice required or permitted by the provisions of this Article Fourth to be given to a holder of shares of Voting Common Stock, Non-Voting Common Stock, or Series A Preferred Stock shall be mailed, postage prepaid, to the post office address last shown on the records of the Corporation, or given by electronic communication in compliance with the provisions of the Corporation Act, and shall be deemed sent upon such mailing or electronic transmission.

**FIFTH:** Subject to any additional vote required by the Articles of Incorporation or Bylaws, in furtherance and not in limitation of the powers conferred by statute, the Board is expressly authorized to make, repeal, alter, amend and rescind any or all of the Bylaws of the Corporation.

**SIXTH:** Subject to any additional vote required by the Articles of Incorporation, the number of directors of the Corporation shall be determined in the manner set forth in the Bylaws of the Corporation.

**SEVENTH:** Elections of directors need not be by written ballot unless the Bylaws of the Corporation shall so provide.

**EIGHTH:** Meetings of shareholders may be held within or without the State of Florida, as the Bylaws of the Corporation may provide. The books of the Corporation may be kept outside the State of Florida at such place or places as may be designated from time to time by the Board or in the Bylaws of the Corporation.

**NINTH:** To the fullest extent permitted by law, a director of the Corporation shall not be personally liable to the Corporation or its shareholders for monetary damages for breach of fiduciary duty as a director. If the Corporation Act or any other law of the State of Florida is amended after approval by the shareholders of this Article Ninth to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the Corporation Act as so amended.

Any repeal or modification of the foregoing provisions of this Article Ninth by the shareholders of the Corporation shall not adversely affect any right or protection of a director of the Corporation existing at the time of, or increase the liability of any director of the Corporation with respect to any acts or omissions of such director occurring prior to, such repeal or modification.

**TENTH:** To the fullest extent permitted by applicable law, the Corporation is authorized to provide indemnification of (and advancement of expenses to) directors, officers and agents of the Corporation (and any other persons to which the Corporation Act permits the Corporation to provide indemnification) through Bylaw provisions, agreements with such agents

or other persons, vote of shareholders or disinterested directors or otherwise, in excess of the indemnification and advancement otherwise permitted by the Corporation Act.

Any amendment, repeal or modification of the foregoing provisions of this Article Tenth shall not adversely affect any right or protection of any director, officer or other agent of the Corporation existing at the time of such amendment, repeal or modification.

3. That the foregoing amendment and restatement was approved by the holders of the requisite number of shares of this corporation in accordance with the Corporation Act.

4. That these Second Amended and Restated Articles of Incorporation, which restate and integrate and further amend the provisions of the Corporation's Amended and Restated Articles of Incorporation, have been duly adopted in accordance with the Corporation Act.

\* \* \*

*[Signature Page Follows]*

IN WITNESS WHEREOF, these Second Amended and Restated Articles of Incorporation has been executed by a duly authorized officer of this corporation on this 26th day of September, 2016.

By: 

Preston Faykus

President of Rank Miner, Inc.