

P12000038313

Division of Corporations

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**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
LOBE VENTURES INC**

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Pursuant to the provisions of Sections 607.1003 and 607.1007 of the Florida Business Corporation Act (the "FBCA"), the Articles of Incorporation of **LOBE VENTURES INC**, a corporation organized and existing under the laws of the State of Florida (the "Corporation"), whose Articles of Incorporation were originally filed with the Florida Department of State on April 23, 2012, are hereby amended and restated in their entirety. On March 24, 2015, the Amended and Restated Articles of Incorporation were duly adopted by the Corporation's board of directors and approved by shareholders of the Corporation holding a sufficient number of votes to approve the same, as follows:

ARTICLE I

NAME

The name of the corporation is **LOBE VENTURES INC**

ARTICLE II

PRINCIPAL OFFICE AND MAILING ADDRESS

The principal office and mailing address of the Corporation is 7900 Oak Lane, Suite 454, Miami Lakes, Florida 33016.

ARTICLE III

CORPORATE PURPOSE

This Corporation is organized for the purpose of transacting any and all lawful business permitted under the laws of the United States and the State of Florida.

ARTICLE IV

CAPITAL STOCK

The aggregate number of shares of all classes of capital stock that the Corporation is authorized to issue is Thirty-Three Million Five Hundred Thousand (33,500,000) shares, consisting of (i) Twenty-Three Million Five Hundred Thousand (23,500,000) shares of common stock, \$0.0001 par value per share (the "Common Stock"), and (ii) Ten Million (10,000,000) shares of preferred stock, \$0.0001 par value per share (the "Preferred Stock"). One Million Two Hundred and Fifty Thousand (1,250,000) shares of the Preferred Stock have been designated Series A Preferred Stock.

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The Board of Directors is expressly vested with the authority to divide any or all of the Preferred Stock into series and to fix and determine the relative rights and preferences of the shares of each series so established, provided, however, that the rights and preferences of various series may vary only with respect to:

- (a) the rate of dividend;
- (b) whether the shares may be called and, if so, the call price and the terms and conditions of call;
- (c) the amount payable upon the shares in the event of voluntary and involuntary liquidation;
- (d) sinking fund provisions, if any, for the call or redemption of the shares;
- (e) the terms and conditions, if any, on which the shares may be converted;
- (f) voting rights including number of votes per share; and
- (g) whether the shares will be cumulative, noncumulative or partially cumulative as to dividends and the dates from which any cumulative dividends are to accumulate.

The Board of Directors shall exercise the foregoing authority by adopting a resolution setting forth the designation of each series and the number of shares therein, and fixing and determining the relative rights and preferences thereof. The Board of Directors may make any change in the designation, terms, limitations and relative rights or preferences of any series in the same manner, so long as no shares of such series are outstanding at such time. Article IV(B) hereof contains a statement of the designations and the powers, privileges and rights, and the qualifications, limitations or restrictions thereof, of the Series A Preferred Stock.

Within the limits and restrictions, if any, stated in any resolution of the Board of Directors originally fixing the number of shares constituting any series, the Board of Directors is authorized to increase or decrease (but not below the number of shares of such series then outstanding) the number of shares of any series subsequent to the issue of shares of such series. In case the number of shares of any series shall be so decreased, the share constituting such decrease shall resume the status which they had prior to the adoption of the resolution originally fixing the number of shares of such series.

A. Common Stock

1. General. The voting, dividend and liquidation rights of the holders of the Common Stock are subject to and qualified by the rights of the holders of the Preferred Stock.
2. Voting Rights. Each holder of record of Common Stock shall be entitled to one vote for each share of Common Stock standing in such holder's name on the books of the Corporation. Except as otherwise required by law or Article IV of these Amended and Restated Articles of Incorporation or any agreement to which the Corporation and its shareholders may be party, the holders of Common Stock and the holders of Preferred Stock shall vote together as a single class on all matters submitted to shareholders for a vote (including any action by written consent).

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3. **Dividends**. Subject to provisions of law and **Article IV** of these Amended and Restated Articles of Incorporation, the holders of Common Stock shall be entitled to receive dividends out of funds legally available therefor at such times and in such amounts as the Board of Directors may determine in its sole discretion.
4. **Liquidation**. Subject to provisions of law and **Article IV** of these Amended and Restated Articles of Incorporation, upon any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, after the payment or provisions for payment of all debts and liabilities of the Corporation and all preferential amounts to which the holders of the Preferred Stock are entitled with respect to the distribution of assets in liquidation, the holders of Common Stock shall be entitled to the remaining assets of the Corporation available for distribution.

B. Series A Preferred Stock

1. **Designation and Amount**. The series of Preferred Stock designated and known as the "**Series A Preferred Stock**" shall have a par value of \$0.0001 per share and the number of shares constituting the Series A Preferred Stock shall be One Million Two Hundred and Fifty Thousand (1,250,000) shares. Each share of Series A Preferred Stock shall rank equally in all respects and shall be subject to the following terms and provisions:
2. **Definitions**. Unless the context otherwise requires, the terms defined in this paragraph shall have, for all purposes of this **Article IV(B)**, the meanings herein specified.
 - a. "**Junior Stock**" means the (i) common stock of the Corporation, each with a par value of \$0.0001 per share ("**Common Stock**") and (ii) the shares of any class or series of stock of the Corporation created on or after the original date of issuance of the Series A Preferred Stock by the terms hereof or of the instrument by which the Board of Directors shall fix the relative rights, preferences and limitations thereof, ranking junior to the Series A Preferred Stock with respect to the right to participate in any distribution upon liquidation, dissolution or winding up of the affairs of the Corporation.
 - b. "**Parity Stock**" means the shares of any class or series of stock of the Corporation created on or after the original date of issuance of the Series A Preferred Stock that, by the terms hereof or of the instrument by which the Board of Directors shall fix the relative rights, preferences and limitations thereof, entitled to receive assets upon liquidation, dissolution or winding up of the affairs of the Corporation on a parity with the Series A Preferred Stock.

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- c. **“Senior Stock”** means the shares of any class or series of stock of the Corporation created on or after the original date of issuance of the Series A Preferred Stock by the terms hereof or of the instrument by which the Board of Directors shall fix the relative rights, preferences and limitations ranking senior to the Series A Preferred Stock with respect to the right to receive dividends or to participate in any distribution upon liquidation, dissolution or winding up of the affairs of the Corporation.
3. **Voting Rights.** The holders of the issued and outstanding share of Series A Preferred Stock shall have full voting rights, with each share of Series A Preferred Stock having a number of votes equal to the number of shares of Common Stock into which it is convertible at the applicable record date, and except as otherwise required by law, the holders of Series A Preferred Stock shall vote together with holders of Common Stock as a single class.
4. **Dividend Rights.**
- a. Subject to the prior preferences and other rights of any Senior Stock, each issued and outstanding share of Series A Preferred Stock shall entitle the holder of record thereof as of the record date to receive, when and as declared by the Board of Directors, out of any funds legally available therefor, cash dividends in such amounts and at such times as are then payable to a holder of the number of shares of Common Stock into which the share of Series A Preferred Stock is convertible immediately prior to the record date; provided that there shall be no obligation of the Board of Directors to declare or pay dividends to the holders of Series A Preferred Stock. No dividends may be declared or paid upon Common Stock or Parity Stock, unless such dividends on Series A Preferred Stock are concurrently so declared and paid.
 - b. Dividends shall be payable on the dividend payment date fixed by the Board of Directors therefor to the holders of record of Series A Preferred stock at the close of business on the date which is 30 days prior to any dividend payment date fixed by the Board of Directors for the payment of dividends. Any dividend payment made on Series A Preferred Stock shall first be credited against the earliest accrued but unpaid dividend due with respect to Series A Preferred Stock which remains payable, if any. Dividends paid on the shares of Series A Preferred Stock in an amount less than the total amount of such dividends at the time accrued and payable on such shares shall be allocated pro rata among all such shares at the time outstanding.
5. **Liquidation Rights.**

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- c. **“Senior Stock”** means the shares of any class or series of stock of the Corporation created on or after the original date of issuance of the Series A Preferred Stock by the terms hereof or of the instrument by which the Board of Directors shall fix the relative rights, preferences and limitations ranking senior to the Series A Preferred Stock with respect to the right to receive dividends or to participate in any distribution upon liquidation, dissolution or winding up of the affairs of the Corporation.
3. **Voting Rights.** The holders of the issued and outstanding share of Series A Preferred Stock shall have full voting rights, with each share of Series A Preferred Stock having a number of votes equal to the number of shares of Common Stock into which it is convertible at the applicable record date, and except as otherwise required by law, the holders of Series A Preferred Stock shall vote together with holders of Common Stock as a single class.
4. **Dividend Rights.**
 - a. Subject to the prior preferences and other rights of any Senior Stock, each issued and outstanding share of Series A Preferred Stock shall entitle the holder of record thereof as of the record date to receive, when and as declared by the Board of Directors, out of any funds legally available therefor, cash dividends in such amounts and at such times as are then payable to a holder of the number of shares of Common Stock into which the share of Series A Preferred Stock is convertible immediately prior to the record date; provided that there shall be no obligation of the Board of Directors to declare or pay dividends to the holders of Series A Preferred Stock. No dividends may be declared or paid upon Common Stock or Parity Stock, unless such dividends on Series A Preferred Stock are concurrently so declared and paid.
 - b. Dividends shall be payable on the dividend payment date fixed by the Board of Directors therefor to the holders of record of Series A Preferred stock at the close of business on the date which is 30 days prior to any dividend payment date fixed by the Board of Directors for the payment of dividends. Any dividend payment made on Series A Preferred Stock shall first be credited against the earliest accrued but unpaid dividend due with respect to Series A Preferred Stock which remains payable, if any. Dividends paid on the shares of Series A Preferred Stock in an amount less than the total amount of such dividends at the time accrued and payable on such shares shall be allocated pro rata among all such shares at the time outstanding.
5. **Liquidation Rights.**

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- a. In the event of any voluntary or involuntary liquidation, dissolution or other winding up of the affairs of the Corporation, subject to the prior preferences and other rights of any Senior Stock, but before any distribution or payment shall be made to the holders of Junior Stock, the holders of the Series A Preferred Stock shall be entitled to be paid Sixty-Cents (US\$0.60) per share ("Liquidation Preference") in cash to the extent available, or to the extent cash is not available, in property taken at its fair value as determined by the Board of Directors of the Corporation in its sole discretion. Upon payment in full of any preferential payments to which the holders of Senior Stock, Parity Stock and Series A Preferred Stock are entitled, the holders of Series A Preferred Stock shall then be entitled to receive, ratably with the holders of Junior Stock, any distributions of the remaining assets and funds of the Corporation.

If, upon any such liquidation, dissolution or other winding up of the affairs of the Corporation, the net assets of the Corporation distributable among the holders of all outstanding shares of the Series A Preferred Stock and of any Parity Stock shall be insufficient to permit the payment in full to such holders of the preferential amounts to which they are entitled, then the entire net assets of the Corporation remaining after the distributions to holders of any Senior Stock of the full amounts to which they may be entitled shall be distributed among the holders of the Series A Preferred Stock and of any Parity Stock ratably in proportion to the full amounts to which they would otherwise be respectively entitled.

The merger or consolidation of the Corporation into or with any other Corporation, or the merger or consolidation of any other Corporation into or with the Corporation, shall not be deemed to be a liquidation, dissolution or winding up, voluntary or involuntary, for purposes of this Article. Both (i) a sale of all or substantially all of the assets of the Corporation, and (ii) any distribution by the Corporation to its shareholders of all or substantially all of its assets, shall be deemed to be a liquidation for purposes of this Article.

6. Redemption Rights. The shares of Series A Preferred Stock shall be redeemable as follows:
 - a. Redemption at the Option of the Corporation. At any time after April 1, 2020, the Corporation shall be permitted to redeem all or a portion of the shares of Series A Preferred Stock outstanding (a "Corporation Redemption"), in the manner and with the effect provided in Article IV(B)(6)(b) through (d), by giving written notice to all holders of record of the outstanding Series A Preferred Stock ("Redemption Notice").

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- b. Redemption Notice; Redemption Date. Redemption Notice shall be in writing and shall be sent by registered or certified mail, postage prepaid, return receipt requested, to all holders of record of Series A Preferred Stock at their addresses as shown on the records of the Corporation stating that it is electing to redeem all or a portion of the outstanding shares of Series A Preferred Stock and indicating the total number of shares to be redeemed, the proposed Redemption Price, the proposed date of Redemption ("Redemption Date"), which Redemption Date shall occur not earlier than 60 days and not later than 90 days after the Corporation shall have given such notice, and the place of where the certificates evidencing the shares of Series A Preferred Stock shall be surrendered. No Redemption Date shall be a day on which banks in Miami-Dade County are required or authorized to close.
- c. Redemption Price. Any shares of the Series A Preferred Stock that are subject to redemption shall be redeemed by paying for each share of Series A Preferred Stock in cash an amount equal to Sixty-Cents (US\$0.60) per share of Series A Preferred Stock (the "Redemption Price").
- d. Shares to be Redeemed; Partial Redemptions. In case of the redemption of only a part of the outstanding shares of the Series A Preferred Stock for any reason, the Corporation shall redeem shares of the Series A Preferred Stock on a pro rata basis from all holders thereof in proportion to the aggregate Liquidation Preference to which such holders are entitled. In case the number of shares of Series A Preferred Stock represented by the certificates surrendered for redemption exceeds the number of shares redeemed, the Corporation shall upon such redemption execute and deliver to the holder thereof, at the expense of the Corporation, a new certificate evidencing the number of shares of Series A Preferred Stock that are not to be redeemed.
7. Conversion Rights.
- a. Series A Preferred Stock shall not be convertible into or exchangeable for any other securities of the Corporation, except as provided under this Article. Issued and outstanding shares of Series A Preferred Stock shall automatically convert into shares of Common Stock in the event of (i) the closing of an offering pursuant to any registration statement filed with the United States Securities and Exchange Commission which has been declared effective, of Common Stock, Series A Preferred Stock or any other security convertible into, exchangeable for, or exercisable for Common Stock ("Common Equivalent Shares") for proceeds of at least Ten Million and No/100 Dollars (\$10,000,000) at a price per Common Equivalent Share

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of not less than US\$10.00; which price shall be equitably adjusted for stock splits, stock dividends, recapitalizations or other changes in the capitalization of the Corporation after the original date of issuance of the Series A Preferred Stock; or (ii) the affirmative vote or written consent of the holders of a majority of the issued and outstanding shares of Series A Preferred Stock. One share of Series A Preferred Stock shall convert into one share of fully paid and non-assessable Common Stock, adjusted for stock splits, stock dividends, recapitalizations or other changes in the capitalization of the Corporation after the original date of issuance of the Series A Preferred Stock.

- b. Upon the automatic conversion of shares of Series A Preferred Stock ("Automatic Conversion") pursuant to this Article, the holder shall promptly surrender its certificate or certificates evidencing the shares being converted to the Corporation at its principal office during regular business hours, together with a statement of the name or names (with address) in which the certificate or certificates for shares of Common Stock shall be issued.
- c. The Corporation shall at all times reserve and keep available, out of its authorized but unissued shares of Common Stock or out of shares of Common Shares held in its treasury, solely for the purpose of effecting the Automatic Conversion, the full number of shares of Common Stock deliverable upon the Automatic Conversion.
- d. No fractional shares or scrip representing fractional shares of Common Stock shall be issued upon the Automatic Conversion. Upon the occurrence of the Automatic Conversion, any resulting fraction shall be rounded up to the next whole number.
- e. The Corporation shall from time to time in accordance with the laws of the State of Florida increase the authorized amount of its Common Stock if at any time the number of shares of Common Stock remaining unissued and available for issuance is not sufficient to permit conversion of the Series A Preferred Stock.
- f. The issuance of the stock certificates upon conversion of the Series A Preferred Stock shall be made without charge to the converting holder for any transfer tax in respect of such issue; provided, however, that the Corporation shall be entitled to withhold any applicable withholding taxes with respect to such issue, if any. The Corporation shall not however, be required to pay any tax which may be payable in respect of any transfer involved in the issue and delivery of shares in any name other than that of the holder of any of the Series A Preferred Stock converted, and the Corporation shall not be required to issue or deliver any such stock certificate unless and until the person or persons requesting the issue thereof

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shall have paid to the Corporation the amount of such tax or shall have established to the satisfaction of the Corporation that such tax has been paid.

- 8. Other Rights. Except as may otherwise be required by law, the shares of the Series A Preferred Stock shall not have any preferences or any relative, participating, optional or other special rights, except for those specifically set forth in this Article (as such Article maybe amended from time to time) and the Articles of Incorporation, as amended from time to time.

ARTICLE V

REGISTERED OFFICE AND AGENT

The name and street address of the Corporation's registered agent is Miami Corporate Systems, LLC, 2555 Ponce De Leon Boulevard #600, Coral Gables, Florida 33134.

ARTICLE VI

BY-LAWS

The power to adopt, alter, amend or repeal by-laws shall be vested in the Board of Directors, and the shareholders of the Corporation, but the Board of Directors may not alter, amend or repeal any By-Laws adopted by the shareholders of the Corporation if the shareholders provide that the By-Laws shall not be altered, amended or repealed by the Board of Directors.

ARTICLE VII

LIMITATION OF LIABILITY

To the fullest extent permitted under the FBCA and other applicable law, no director of the Corporation shall be personally liable to the Corporation or any of its shareholders or any other person for monetary damages for or relating to any statement, vote, decision or failure to act, regarding corporate management or policy or any other matter relating to the Corporation, by a director, unless the breach or failure to perform his or her duties as a director satisfies the standards set forth in Section 607.0831(1) of the FBCA (or a successor provision of such law) as the same exists or may hereafter be amended. To the fullest extent permitted under the FBCA and other applicable law, a director of the Corporation shall not be or held liable for any action taken as a director, or any failure to take action, if he or she performed the duties of his or her office in compliance with Section 607.0830 of the FBCA (or a successor provision of such law) as the same exists or may hereafter be amended. If the FBCA is amended hereafter to authorize the further elimination or limitation of the liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent authorized by the FBCA, as so amended. Any repeal or modification of this Article VII shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification with respect to acts or omissions occurring prior to such repeal or modification.

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ARTICLE VIII

INDEMNIFICATION

The Corporation shall indemnify any present or former officer or director and shall advance expenses on behalf of any such officer or director, in each case, to the fullest extent now or hereafter permitted by law.

IN WITNESS WHEREOF, these Amended and Restated Articles of Incorporation have been executed by the Chief Executive Officer and Chairman of the Board of Directors of the Corporation on March 24, 2015, and affirm that the statements made herein are true under the penalties of perjury.

LOBE VENTURES INC

By: 

Angel Guillermo Zambrano,
Chief Executive Officer and
Chairman of the Board of Directors

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**CERTIFICATE OF DESIGNATION
REGISTERED AGENT/REGISTERED OFFICE**

Pursuant to the provisions of Section 607.0501 of the Florida Business Corporation Act, LOBE VENTURES INC, organized under the laws of the State of Florida, submits the following statement in designating the registered agent/registered office, in the state of Florida.

1. The name of the corporation is: **LOBE VENTURES INC**
2. The name and address of the registered agent and office is:

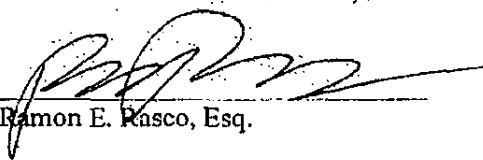
**MIAMI CORPORATE SYSTEMS, LLC
2555 PONCE DE LEON BOULEVARD #600
CORAL GABLES, FLORIDA 33134**

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY ACCEPT THE APPOINTMENT AS REGISTERED AGENT AND AGREE TO ACT IN THIS CAPACITY. I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATING TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES, AND I AM FAMILIAR WITH AND ACCEPT THE OBLIGATIONS OF MY POSITION AS REGISTERED AGENT.

Date: March 24, 2015

MIAMI CORPORATE SYSTEMS, LLC

By:


Ramon E. Rasco, Esq.