

P13000098088

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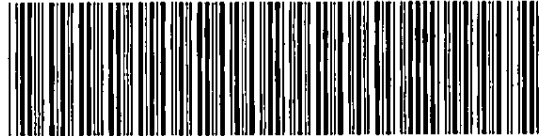
(Business Entity Name)

(Document Number)

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2023 DEC 28 AM 10:38
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OFFICE

AB

COVER LETTER

TO: Amendment Section
Division of Corporations

NAME OF CORPORATION: NAUTICAL VENTURES GROUP INC.

DOCUMENT NUMBER: P13000098088

The enclosed *Articles of Amendment* and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

James G. Dodrill II, Esq.

Name of Contact Person

Law Office of James G. Dodrill II, P.A.

Firm/ Company

5800 Hamilton Way

Address

Boca Raton, FL 33496

City/ State and Zip Code

jim@jimdodrill.com

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

James G. Dodrill II, Esq.

at (561)

862-0529

Name of Contact Person

Area Code & Daytime Telephone Number

Enclosed is a check for the following amount made payable to the Florida Department of State:

☒ \$35 Filing Fee

☐ \$43.75 Filing Fee &
Certificate of Status

☐ \$43.75 Filing Fee &
Certified Copy
(Additional copy is
enclosed)

☐ \$52.50 Filing Fee
Certificate of Status
Certified Copy
(Additional Copy
is enclosed)

Mailing Address

Amendment Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street Address

Amendment Section
Division of Corporations
The Centre of Tallahassee
2415 N. Monroe Street, Suite 810
Tallahassee, FL 32303

Articles of Amendment
to
Articles of Incorporation
of

NAUTICAL VENTURES GROUP INC.

(Name of Corporation as currently filed with the Florida Dept. of State)

PI3000098088

(Document Number of Corporation (if known))

Pursuant to the provisions of section 607.1006, Florida Statutes, this *Florida Profit Corporation* adopts the following amendment(s) to its Articles of Incorporation:

A. If amending name, enter the new name of the corporation:

The new name must be distinguishable and contain the word "corporation," "company," or "incorporated" or the abbreviation "Corp.," "Inc.," or "Co.," or the designation "Corp.," "Inc.," or "Co." A professional corporation name must contain the word "chartered," "professional association," or the abbreviation "P.A."

B. Enter new principal office address, if applicable:
(Principal office address **MUST BE A STREET ADDRESS**)

C. Enter new mailing address, if applicable:
(Mailing address **MAY BE A POST OFFICE BOX**)

D. If amending the registered agent and/or registered office address in Florida, enter the name of the new registered agent and/or the new registered office address:

Name of New Registered Agent

(Florida street address)

New Registered Office Address: _____, Florida _____
(City) (Zip Code)

New Registered Agent's Signature, if changing Registered Agent:
I hereby accept the appointment as registered agent. I am familiar with and accept the obligations of the position.

Signature of New Registered Agent, if changing

Check if applicable

☐ The amendment(s) is/are being filed pursuant to s. 607.0120 (11) (c), F.S.

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OF FL

If amending the Officers and/or Directors, enter the title and name of each officer/director being removed and title, name, and address of each Officer and/or Director being added:

(Attach additional sheets, if necessary)

Please note the officer/director title by the first letter of the office title:

P = President; V = Vice President; T = Treasurer; S = Secretary; D = Director; TR = Trustee; C = Chairman or Clerk; CEO = Chief Executive Officer; CFO = Chief Financial Officer. If an officer/director holds more than one title, list the first letter of each office held. President, Treasurer, Director would be PTD.

Changes should be noted in the following manner. Currently John Doe is listed as the PST and Mike Jones is listed as the V. There is a change, Mike Jones leaves the corporation, Sally Smith is named the V and S. These should be noted as John Doe, PT as a Change, Mike Jones, V as Remove, and Sally Smith, SV as an Add.

Example:

☒ Change PT John Doe
☐ Remove V Mike Jones
☒ Add SV Sally Smith

Type of Action (Check One)	Title	Name	Address
1) <input type="checkbox"/> Change	TCFO	Yared, Nada	1400 S Federal Highway
<input checked="" type="checkbox"/> Add			Fort Lauderdale, FL 33316
<input type="checkbox"/> Remove			
2) <input type="checkbox"/> Change			
<input type="checkbox"/> Add			
<input type="checkbox"/> Remove			
3) <input type="checkbox"/> Change			
<input type="checkbox"/> Add			
<input type="checkbox"/> Remove			
4) <input type="checkbox"/> Change			
<input type="checkbox"/> Add			
<input type="checkbox"/> Remove			
5) <input type="checkbox"/> Change			
<input type="checkbox"/> Add			
<input type="checkbox"/> Remove			
6) <input type="checkbox"/> Change			
<input type="checkbox"/> Add			
<input type="checkbox"/> Remove			

E. If amending or adding additional Articles, enter change(s) here:

(Attach additional sheets, if necessary). (Be specific)

Attached is the Corporation's Certificate of Designations to establish the Corporation's Series A Convertible Preferred Stock.

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There is no text or other markings on the paper.

F. If an amendment provides for an exchange, reclassification, or cancellation of issued shares, provisions for implementing the amendment if not contained in the amendment itself:

(if not applicable, indicate N/A)

December 20, 2023

The date of each amendment(s) adoption: _____, if other than the date this document was signed.

Effective date if applicable: _____
(no more than 90 days after amendment file date)

Note: If the date inserted in this block does not meet the applicable statutory filing requirements, this date will not be listed as the document's effective date on the Department of State's records.

Adoption of Amendment(s) (CHECK ONE)

- ☐ The amendment(s) was/were adopted by the incorporators, or board of directors without shareholder action and shareholder action was not required.
- ☒ The amendment(s) was/were adopted by the shareholders. The number of votes cast for the amendment(s) by the shareholders was/were sufficient for approval.
- ☐ The amendment(s) was/were approved by the shareholders through voting groups. The following statement must be separately provided for each voting group entitled to vote separately on the amendment(s):

"The number of votes cast for the amendment(s) was/were sufficient for approval

by _____"
(voting group)

December 21, 2023
Dated _____

Signature _____
(By a director, president or other officer – if directors or officers have not been selected, by an incorporator – if in the hands of a receiver, trustee, or other court appointed fiduciary by that fiduciary)

Roger Moore

(Typed or printed name of person signing)

Chief Executive Officer

(Title of person signing)

CERTIFICATE OF DESIGNATION, PREFERENCE AND RIGHTS
OF
SERIES A PREFERRED STOCK OF NAUTICAL VENTURES GROUP INC.

Pursuant to the Florida Business Corporation Act

2023 DEC 28 AM 10:39
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Nautical Ventures Group Inc., a corporation organized and existing under the laws of the State of Florida (the "Corporation"), hereby certifies that the following resolutions were duly adopted by the Board of Directors of the Corporation by unanimous written consent on December 20, 2023, pursuant to the authority vested in the Board of Directors by Article 7 of the Articles of Incorporation of the Corporation which creates and authorizes 10,000,000 shares of Preferred Stock of the Corporation, \$0.0001 par value per share (the "Preferred Stock"):

Resolved, that pursuant to the authority vested in the Board of Directors by Article 7 of the Articles of Incorporation of the Corporation, a series of Preferred Stock is hereby established, the distinctive designation of which shall be "Series A Convertible Preferred Stock" (such series being hereinafter called "Series A Preferred Stock"), and the preferences and relative, participating, optional or other special rights of the Series A Preferred Stock, and the qualifications, limitations or restrictions thereof (in addition to the relative powers, preferences and rights, and qualifications, limitations or restrictions thereof, set forth in the Corporation's Articles of Incorporation which are applicable to shares of Preferred Stock of all series) shall be as follows:

1. Number of Shares; Stated Value and Dividends. The Corporation hereby designates Five Million Three Hundred Seventy-Six Thousand Three Hundred Forty-Four (5,376,344) shares of the authorized shares of preferred stock as Series A Preferred Stock. Each share of Series A Preferred Stock shall have a par value of \$0.0001 per share and a stated value equal to Seven Dollars and Forty-Four Cents (\$7.44) (the "Stated Value"). The holders of shares of Series A Preferred Stock shall be entitled to and shall receive dividends, when and as declared by the Board of Directors out of any funds at the time legally available therefor, at the same time and on a parity with holders of common stock, as if on the date immediately prior to the record date for such dividend, the Series A Preferred Stock had been converted into common stock at the Conversion Rate. Each share of Series A Preferred Stock shall rank on a parity with each other share of Series A Preferred Stock with respect to dividends.

2. Liquidation Preference. Upon any liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary (a "Liquidation"), each holder of Series A Preferred Stock shall be entitled to receive out of the assets, whether capital or surplus, of the Corporation an amount equal to the Stated Value for each share of Series A Preferred Stock held by such holder. Upon the completion of this distribution and any other distribution that may be required with respect to series of preferred stock of this Corporation that may from time to time come into existence, if assets remain in this Corporation the holders of the common stock of this Corporation shall receive all of the remaining assets of this Corporation. For purposes of this Section 2, a liquidation, dissolution or winding up of this Corporation shall be deemed to be occasioned by, or to include, (i) the acquisition of the Corporation by another entity by means of any transaction or series of related transactions including, without limitation, any reorganization, merger or consolidation but, excluding any merger effected exclusively for the purpose of changing the domicile of the Corporation or any transaction in which the Corporation is the surviving entity or (ii) a sale of all

domicile of the Corporation or any transaction in which the Corporation is the surviving entity or (ii) a sale of all or substantially all of the assets of the Corporation unless the Corporation's shareholders of record as constituted immediately prior to such transaction will, immediately after such transaction (by virtue of securities issued as consideration in the transaction) hold at least 50% of the voting power of the surviving or acquiring entity. Whenever a distribution provided for in this Section 2 shall be payable in securities or property other than cash, the value of such distribution shall be the fair market value of such securities or other property as determined and agreed to by the Board of Directors of this Corporation.

3. **Redemption.** The Series A Preferred Stock is not redeemable without the prior written consent of the holder of such Series A Preferred Stock.

4. **Conversion.** The holders of shares of Series A Preferred Stock shall have conversion rights and restrictions as follows (collectively, the "Conversion Rights"):

(a) **Optional Conversion.** Any holder of Series A Preferred Stock may elect, at any time, to convert into common stock of the Company on the terms set forth herein.

(b) **Mandatory Conversion.** Subject to adjustment as described herein, each share of Series A Preferred Stock shall be automatically converted into one (1) share of common stock of the Company (the "Conversion Rate") upon the consummation by the Company of an underwritten public offering of any class of the Company's common stock.

(c) **Adjustments to Conversion Rate or Class of Securities.** There shall be a proportional adjustment of the Conversion Rate as a result of stock splits, reverse stock splits, stock dividends, recapitalizations and similar transactions, but not for matters such as additional stock issuances. In the event that the common stock is converted or exchanged into another class of securities (the "New Class"), the Series A Preferred Stock shall be convertible into the New Class on terms as if the Series A Preferred Stock had converted into common stock as set forth herein immediately prior to such conversion of common stock into the New Class.

(d) **Adjustment to Conversion Rights.** Upon the consent of the Board of Directors of the Corporation and the holders of 66% of the outstanding shares of Series A Preferred Stock, any or all of the Conversion Rights set forth herein may be amended, changed, revised or eliminated.

(e) **Reservation of Stock Issuable Upon Conversion.** The Corporation shall at all times reserve and keep available out of its authorized but unissued shares of common stock solely for the purpose of effecting the conversion of the shares of the Series A Preferred Stock such number of its shares of common stock as shall from time to time be sufficient to effect the conversion of all then outstanding shares of the Series A Preferred Stock; and if at any time the number of authorized but unissued shares of common stock shall not be sufficient to effect the conversion of all then outstanding shares of the Preferred Stock, the Corporation will take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued shares of common stock to such number of shares as shall be sufficient for such purpose.

(f) **Notices.** Any notices required by the provisions of this Certificate of Designations to be given to the holders of shares of Series A Preferred Stock shall be deemed given if deposited in the United States mail, postage prepaid, and addressed to each holder of record at its address appearing on the books of the Corporation.

5. Voting Rights. The holders of Series A Preferred Stock are entitled to one (1) vote for each share of Series A Preferred Stock held at all meetings of stockholders and written actions in lieu of meetings. Notwithstanding the foregoing, as long as any shares of Series A Preferred Stock are outstanding, the Corporation shall not, without the affirmative vote of the Holders of 66% of the then outstanding shares of the Series A Preferred Stock, (a) alter or change adversely the powers, preferences or rights given to the Series A Preferred Stock or alter or amend this Certificate of Designation, (b) authorize or create any class of stock ranking as to dividends, redemption or distribution of assets upon a Liquidation (as defined in Section 2) senior to, or otherwise pari passu with, the Series A Preferred Stock, (c) amend its articles of incorporation or other charter documents in any manner that adversely affects any rights of the Holders, (d) increase the number of authorized shares of Series A Preferred Stock, or (e) enter into any agreement with respect to any of the foregoing. Additionally, as long as the outstanding shares of Series A Preferred Stock would constitute, on an as converted basis, a minimum of fifteen percent (10%) of the outstanding common stock of the Corporation, the holders thereof shall be entitled to elect one (1) member of the Board of Directors (the "Series A Director"). In addition to any other rights to remove a director pursuant to Florida law, a Series A Director may be removed from the Board of Directors at any time, with or without cause, by the holders of a majority of the outstanding Series A Preferred Stock. Notwithstanding anything to the contrary in the Corporation's Articles of Incorporation or otherwise, any vacancy on the Board of Directors resulting from the death, resignation, retirement, disqualification or removal of a Series A Director may be filled solely by the affirmative vote of holders of Series A Preferred Stock.

6. Status of Redeemed or Converted Stock. In the event shares of Series A Preferred Stock shall be redeemed pursuant to Section 3 hereof, or converted pursuant to Section 4 hereof, such shares shall be cancelled and returned to the status of authorized but unissued shares of preferred stock.

7. Taxes. This Corporation will pay all taxes (other than taxes based upon income) and other governmental charges that may be imposed with respect to the issue or delivery of the shares of Series A Preferred Stock.