

P15000084425

(Requestor's Name)

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(City/State/Zip/Phone #)

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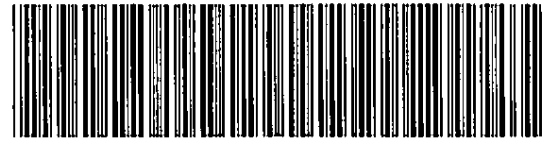
(Business Entity Name)

(Document Number)

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2018 DEC 12 AM 10:50
SECRETARY OF STATE
MONTANA

Amend/CC
CWS

DEC 14 2018

ALBRITTON



BARRY GAINSBURG, P.A.

1166 N. University Drive

PLANTATION, FL 33322

(P) 954-559-6853

gainsburg@bellsouth.net

December 8, 2018

Division of Corporations
Amendment Section
P.O. Box 6327
Tallahassee, FL 32314
Attn: Ms. Irene Albritton

RE: Medicabis, Inc.
P15000084425

Dear Ms. Albritton:

Pursuant to your correspondence dated November 26, 2018(which is enclosed herewith) , please find the revised Articles of Incorporation, which provides the required statement under Section 6 on page 14. WE have a check in the amount of \$300 to cover FLA monitoring costs for December, 2018 – February, 2019.

If you have any questions or comments, please feel free to contact the undersigned.

Sincerely,

/s/ Barry R. Gainsburg
Barry R. Gainsburg



FLORIDA DEPARTMENT OF STATE
Division of Corporations

November 26, 2018

BARRY GAINSBURG
BARRY GAINSBURG, P.A.
1166 N. UNIVERSITY DRIVE
PLANTATION, FL 33322

SUBJECT: MEDICABIS, INC.
Ref. Number: P15000084425

We have received your document for MEDICABIS, INC. and your check(s) totaling \$52.50. However, the enclosed document has not been filed and is being returned for the following correction(s):

The amendment must be adopted in one of the following manners:

(1) If an amendment was approved by the shareholders, one of the following statements must be contained in the document.

(a) A statement that the number of votes cast for the amendment by the shareholders was sufficient for approval, -or-

(b) If more than one voting group was entitled to vote on the amendment, a statement designating each voting group entitled to vote separately on the amendment and a statement that the number of votes cast for the amendment by the shareholders in each voting group was sufficient for approval by that voting group.

(2) If an amendment was adopted by the incorporators or board of directors without shareholder action.

(a) A statement that the amendment was adopted by either the incorporators or board of directors and that shareholder action was not required.

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

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

Irene Albritton
Regulatory Specialist II

Letter Number: 218A00024096

**AMENDMENT TO ARTICLES OF INCORPORATION
OF
MEDICABIS, INC.**

FILED
2018 DEC 12 AM 10:50
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

MEDICABIS, INC., a Florida corporation (the "Company"), acting pursuant to Florida Statutes, does hereby submit the following amendments to its Articles of Incorporation

FIRST: The name of the Corporation is **MEDICABIS, INC.**

SECOND: The Articles of Incorporation of the Company (the "Articles") were filed with the Florida Secretary of State on October 13, 2015, and Amended and Restated Articles of Incorporation were filed on March 16, 2018. This Amendment to the Articles of Incorporation is to be effective as of December 6, 2018.

THIRD: **Article IV** of the Articles is hereby amended as follows:

"The aggregate number of shares of all classes of capital stock which this Corporation shall have authority to issue is Fifty-One Million (51,000,000), consisting of (i) Fifty Million (50,000,000) shares of common stock, par value \$.001 (the "Common Stock"), and (ii) One Million (1,000,000) shares of preferred stock, par value \$.001 (the "Preferred Stock").

The designations preferences, qualifications, limitations, rights and restrictions of the Preferred Stock and the Common Stock are as follows:

A. PROVISIONS RELATING TO THE PRRFERRED STOCK:

1. The Preferred Stock may be issued from time-to-time in one or more classes or series, the shares of each class or series to have such designations, preferences, qualifications, limitations, rights and restrictions as are slated and expressed in these Articles of Incorporation and in the resolution or resolutions providing for the issuance of such class or series adopted by the Board of Directors are prescribed below.
2. Authority is hereby expressly granted to and vested in the Board of Directors to authorize the issuance of the Preferred Stock from time to time in one or more classes or series, to determine and take necessary proceedings fully to effect the issuance and redemption of any such Preferred Stock, and, with respect to each class or series of Preferred Stock, to fix and state by the resolution or resolutions from time to time adopted providing for the issuance of the class or series the following:
 - (a) whether or not the class or series is to have voting rights, full or limited, or is to be without voting rights;

- (b) the number of shares to constitute the class or series and the designations of the class or series;
- (c) the preferences and relative, participating, optional or other special rights, if any, and the qualifications, limitations or restrictions, if any, with respect to any class or series;
- (d) whether or not the shares of any class or series shall be redeemable or convertible and if redeemable, the redemption or price or prices, and the time or times at which the terms and conditions upon which such shares shall be redeemable and the manner of redemption;
- (e) whether or not the shares of a class or series shall be subject to the operation of retirement or sinking funds to be applied to the purchase or redemption of such shares for retirement, and if such retirement or sinking fund or funds shall be established, the annual amount thereof and the terms and provisions relative to the operation thereof;
- (f) the dividend rate, if any, whether any such dividends are payable in cash, stock of the Corporation or other property, the conditions upon which and the times when any such dividends are payable, the preference to or the relation to the payment of the dividends payable on any other class or series of stock, whether or not such dividends shall be cumulative or non-cumulative, and if cumulative, the date or dates from which such dividends shall accumulate;
- (g) the preferences, if any, and the amounts which the holders of any class or series shall be entitled to receive upon the voluntary or involuntary dissolution of or upon any distribution of the assets of the Corporation;
- (h) whether or not the shares of any class or series shall be convertible into, or exchangeable for, the shares of any other class or classes or of any other series of the same or any other class or classes of stock of the Corporation and the conversion price, ratio or rate at which such conversion or exchange may be made, with such adjustments, if any, as shall be stated and expressed or provided for in such resolution or resolutions; and
- (i) such other special rights and protective provisions with respect to any class or series as the Board of Directors may deem advisable and in the best interest of the Corporation.

The shares of each class or series of Preferred Stock may vary from the shares of any other class or series in any or all of the foregoing respects. The Board of Directors may increase the number of shares of Preferred Stock designated for any existing class or series by a resolution adding to such class or series authorized and unissued shares of Preferred Stock not designated for any other class or series, The Board of Directors may decrease the number of shares of Preferred Stock designated for any class or series by a resolution, subtracting from such series unissued shares of Preferred Stock designated for such class or series, and the shares so subtracted shall become authorized, unissued and undesignated shares of Preferred Stock.

B. PROVISIONS RELATED TO THE COMMON STOCK:

1. Except as otherwise required by law or as may be provided by the resolutions of the Board of Directors authorizing the issuance of any class or series of Preferred Stock, as provided above, all rights to vote and all voting power shall be vested exclusively in the holders of Common Stock.
2. Subject to the rights of the holders of the Preferred Stock, the holders of Common Stock shall be entitled to receive when, as and if declared by the Board of Directors, out of funds legally available for such purpose, dividends payable in cash, stock or otherwise.
3. Upon any liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, and after the holders of the Preferred Stock shall have been paid in full the amounts to which they shall be entitled (if any) or a sum sufficient for such payment in full shall have been set aside, the remaining net assets of the Corporation shall be distributed pro rata to the holders of the Common Stock in accordance with their respective rights and interests to the exclusion of the holders of the Preferred Stock.

C. DESIGNATION OF RIGHTS, PREFERENCES, POWERS AND RESTRICTIONS OF SERIES A PREFERRED STOCK

1,000,000 shares of the authorized and unissued Preferred Stock of the Company 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 C of this **Article IV** refer to sections and subsections of Part C of this **Article IV**.

1. **Designation and Number.** A class of Preferred Stock designated as "Series A Preferred Stock" is hereby established. The number of shares constituting such series shall be 1,000,000. Subject to the approval rights of the holders of the Series A Preferred Stock set forth herein, such number of shares may be increased or decreased by resolution of the Board of Directors (the "Board") of the Company; provided, however, that no decrease shall reduce the number of shares of Series A Preferred Stock to less than the number of shares then issued and outstanding. The original issue price of the Series A Preferred Stock shall be \$ 3.00 per share (the "Original Series A Issue Price").
2. **Ranking.** In respect of rights to the payment of dividends and the distribution of assets in the event of any liquidation, dissolution or winding-up of the Company,

the Series A Preferred Stock shall rank (i) senior to the Company's Common Stock, par value \$0.001 per share (the "Common Stock"), and (ii) senior to any other class or series of stock (including other series of Preferred Stock) of the Company (collectively, "Junior Stock").

3. Dividends. Holders of Series A Preferred Stock shall be entitled to receive cash dividends on their shares of Series A Preferred Stock, only when, if and as declared by the Board. No cash dividends shall otherwise be declared or paid or set aside for payment on any series of Junior Stock, including Common Stock, until the holders of the Series A Preferred Stock receive aggregate cash dividends per share equal to the Original Series A Issue Price. The Board may fix a record date for the determination of holders of Series A Preferred Stock entitled to receive payment of a dividend declared, which record date shall be not more than ninety (90) days prior to the date fixed for the payment thereof.
4. Liquidation.
 - (a) Preference. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Company or any Deemed Liquidation Event, as defined in Section 4(b) below (collectively, a "Liquidation Event"), the holders of Series A Preferred Stock shall be entitled to receive, prior and in preference to any distribution of any of the assets of the Company to the holders of Junior Stock by reason of their ownership thereof, an aggregate amount per share equal to the Original Series A Issue Price (the "Liquidation Amount"). After the payment to all holders of Series A Preferred Stock of the full Liquidation Amount, the remaining assets of the Company available for distribution to its stockholders shall be distributed among the holders of the shares of Series A Preferred Stock and Junior Stock, pro rata, on an "as converted basis," determined immediately prior to such Liquidation Event.
 - (b) Consolidation, Merger, Etc. (i) Any consolidation or merger of the Company with or into any other corporation or other entity or person, or any other corporate reorganization (including a share exchange), in which the shareholders of the Company immediately prior to such consolidation, merger or reorganization, do not hold at least a majority of the resulting or surviving entity's voting power immediately after such consolidation, merger or reorganization (solely in respect of their equity interests in this Company), (ii) the sale, lease, transfer, exclusive license or other disposition of all or substantially all of the assets or business of the Company, and (iii) a Sale of Voting Control shall, in addition to any liquidation, dissolution or winding up of the Company, each also be deemed to be a Liquidation Event.

Notwithstanding the foregoing, any transaction described in (i) or (ii) or (iii) above (individually and collectively, a "Deemed Liquidation Event") shall not constitute a Liquidation Event (or a Deemed Liquidation Event) if, upon the request of the Company (upon the approval of a majority of the members of the Board, excluding for this purpose any director elected or designated by holders of Series A Preferred Stock), the holders of a majority of the issued and outstanding shares of Series A Preferred Stock consent, in writing, to such transaction being deemed not to be a Liquidation Event. "Sale of Voting Control" means the transfer by stockholders of the Company (in one or a series of related transactions) to one person or group of related persons of shares constituting not less than a majority of the outstanding shares of Common Stock of the Company (with the Series A Preferred Stock and any other class of convertible Junior Stock, on an as converted basis).

- (c) Consideration. If any of the assets of the Company are to be distributed, or consideration is otherwise to be distributed, paid or received in a transaction described, under this Section 4 in a form other than cash, the fair market value of such assets (including for purposes of payment of the Liquidation Amount) shall be determined in good faith by the Board. Any securities shall be valued as follows (or if otherwise so determined by the Board, in a manner provided for under the negotiated terms of an arm's length transaction with a third party, approved by the Board and the requisite vote of the shareholders of the Company):

(1) Securities not subject to investment letter or other similar restrictions on free marketability covered by (2) below:

a. If traded on a national securities exchange (as defined under the Securities Exchange Act of 1934, as amended), the value shall be deemed to be the average of the closing prices of the securities on such exchange over the twenty (20) trading day period ending three days prior to the closing;

b. If actively traded over-the-counter, the value shall be deemed to be the average of the closing bid or sale prices (whichever is applicable) over the twenty (20) trading day period ending three days prior to the closing; and

c. If there is no active public market, the value shall be the fair market value thereof, as determined in good faith by the Board.

(2) The method of valuation of securities subject to investment letter or other restrictions on free marketability (other than restrictions arising solely by virtue of a stockholder's status as an affiliate or former affiliate) shall be to make an appropriate discount (as determined by the Board in

good faith) from the market value determined as pursuant to clause (1) above to reflect the approximate fair market value thereof.

- (d) Notice of Liquidation Event. The Company shall give each holder of record of Series A Preferred Stock written notice of the transaction which, if effected, will constitute a Liquidation Event not later than twenty (20) days prior to the shareholders' meeting called to approve such transaction, or the twenty (20) days prior to the closing of such transaction, whichever is earlier, and shall also notify such holders in writing of the final approval of such transaction. The first notice shall describe the material terms and conditions of the pending transaction and the provisions of this Section 4(d). The Company shall thereafter give such holders prompt notice of any material changes in the terms of the pending transaction. The transaction shall in no event take place sooner than twenty (20) days after the Company has given the first notice or sooner than seven (7) days after the Company has given notice of any material changes in the terms of such transaction. In the event the requirements of this Section 4(d) are not complied with in all material respects, the Company shall forthwith either:
 - (i) cause such closing to be postponed until such time as the requirements of this Section 4(d) have been complied with;
 - or
 - (ii) cancel such transaction, in which event the rights, preferences and privileges of the Series A Preferred Stock shall continue in effect in accordance with the terms of the charter of the Company (the "Charter") (including, without limitation, these Series A Terms), as the same may be amended from time to time.

5. Conversion. The holders of Series A Preferred Stock shall have the following conversion rights (the "Conversion Rights"):

- (a) Voluntary Conversion. For the initial 500,000 shares, each such share of Series A Preferred Stock shall be convertible, at the option of the holder thereof, at any time and from time to time and without the payment of additional consideration by the holder thereof, into such number of fully paid and nonassessable shares of Common Stock as is determined by an exchange ratio of six (6) shares of common stock for each Series A Preferred Stock that is tendered. For the next 500,000 shares, each such share of Series A Preferred Stock shall be convertible, at the option of the holder thereof, at any time and from time to time and without the payment of additional consideration by the holder thereof, into such number of fully paid and nonassessable shares of Common Stock as is determined by an exchange ratio of three (3) shares of common stock for each Series A Preferred Stock that is tendered. The exchange ratio for

Series A Preferred Shares into common stock may be adjusted, from time to time, at the Company's sole discretion. The rate at which shares of Series A Preferred Stock may be converted into shares of Common Stock, shall be subject to adjustment as provided below. Any accrued but unpaid dividends, if any, existing at the time of any conversion pursuant to this Section 5(a) may, at the option of the holder, be converted into shares of Common Stock at a price per share equal to the Original Series A Issue Price (as equitably adjusted for any stock splits, stock dividends, reverse stock splits, stock combinations and other similar capitalization changes); provided, however, that the Company may, in its sole discretion, pay in cash any such accrued but unpaid dividends, if any, immediately prior to the conversion and shall be afforded a reasonable opportunity (of up to twenty (20) days after notice of conversion shall have been given) to do so.

- (b) Automatic Conversion. All shares of Series A Preferred Stock then outstanding shall automatically be converted into shares of Common Stock, at the then effective Conversion Price Ratio, immediately prior to closing of a sale of the Company's Common Stock pursuant to a Qualified IPO. "Qualified IPO" shall mean a firm-commitment underwritten public equity offering, pursuant to an effective registration statement under the Securities Act of 1933, as amended (the "Securities Act"), on a nationally recognized United States securities exchange (as defined above) at a conversion ratio equal to no less than 6 shares of common stock for each Series A Preferred Share possessed by holder, which offering shall result in gross proceeds to the Company of not less than \$50 million.
- (c) Fractional Shares. No fractional shares of Common Stock shall be issued upon conversion of Series A Preferred Stock. In lieu of any fractional shares to which a holder would otherwise be entitled, the Company shall pay cash in an amount equal to the product (calculated to the nearest cent) of such fraction and the fair market value of one share of Common Stock as determined in good faith by the Board.
- (d) Mechanics of Conversion.
 - (i) Except as provided in Section 5(d)(ii) below, in order for a holder of Series A Preferred Stock to convert shares of Series A Preferred Stock into shares of Common Stock, such holder shall surrender the certificate or certificates representing such shares of Series A Preferred Stock, at the office of the transfer agent for the Series A Preferred Stock (or at the principal office of the Company if the Company serves as its own transfer agent), together with written notice that such holder elects to convert all or any portion of the shares of the Series A Preferred Stock represented by such certificate or certificates. Such notice shall state such holder's name or the names of the nominees in which such holder wishes the certificate

or certificates for shares of Common Stock to be issued. If required by the Company, certificates surrendered for conversion shall be endorsed or accompanied by a written instrument or instruments of transfer, in form satisfactory to the Company and transfer agent, duly executed by the registered holder or such holder's attorney duly authorized in writing. The date of receipt of such certificates and notice by the transfer agent (or by the Company if the Company serves as its own transfer agent) shall be the conversion date "Conversion Date"). If the conversion is in connection with a Qualified IPO or any other underwritten offering of securities registered pursuant to the Securities Act, the conversion may at the option of any holder tendering Series A Preferred Stock for conversion, be conditioned upon the closing with the underwriter of the sale of securities pursuant to such offering, in which event the person(s) entitled to receive the Common Stock issuable upon such conversion of Series A Preferred Stock shall not be deemed to have converted such Series A Preferred Stock until immediately prior to the closing of the sale of securities. The Company shall, as soon as practicable after the Conversion Date, issue and deliver to the holder of such Series A Preferred Stock, or to such holder's nominees, a certificate or certificates representing the number of shares of Common Stock to which such holder is entitled upon conversion of such Series A Preferred Stock, together with cash in lieu of any fractional share.

- (e) (i) In the event of a conversion pursuant to Section 5(b) above and provided that the holder of such shares has not previously elected to convert pursuant to Sections 5(a) or 5(d) (i) above, the outstanding shares of Series A Preferred Stock shall be converted automatically without any further action by the holders of such shares and whether or not the certificates representing such shares are surrendered to the Company or its transfer agents. Such automatic conversion shall be deemed to have been made on the effective date of, or otherwise as appropriate in connection with, the applicable event or immediately prior to the closing of the Qualified IPO, as the case may be, and the person or persons entitled to receive the shares of Common Stock issuable upon such conversion shall be treated for all purposes as the record holder or holders of such shares of Common Stock on such date which date shall be the "Automatic Conversion Date." Immediately upon such automatic conversion, all shares of Series A Preferred Stock shall no longer be deemed to be outstanding and all rights with respect to such shares, including the rights, if any, to receive notices and to vote, shall immediately cease and terminate, except only the right of the holders thereof, upon surrender of their certificate or certificates therefor, to receive certificates representing the number of shares of Common Stock into which such Series A Preferred Stock has been converted, together with cash in lieu of any fractional share, as provided in Section 5(c) above. In the event that the automatic conversion of Series

A Preferred Stock is in connection with a Qualified IPO, the Company shall give the holders of Series A Preferred Stock reasonable notice of, but in no event less than 30 business days prior to, the closing of the Qualified IPO (the "IPO Notice"). Promptly following the closing of the Qualified IPO, each holder of Series A Preferred Stock shall surrender to the Company or its transfer agent the certificate(s) representing such holder's Series A Preferred Stock together with a notice that states such holder's name or the names of the nominees in which such holder wishes the certificate or certificates for shares of Common Stock to be issued. If so required by the Company, certificates surrendered for conversion shall be endorsed or accompanied by written instrument or instruments of transfer, in form satisfactory to the Company, duly executed by the registered holder or such holder's attorney duly authorized in writing. The Company shall not be obligated to issue certificates representing the shares of Common Stock issuable upon such automatic conversion, unless and until the certificates representing such shares of Series A Preferred Stock are either delivered to the Company or its transfer agent as provided above, or the holder notifies the Company or its transfer agent that such certificate or certificates have been lost, stolen or destroyed and executes an agreement satisfactory to the Company to indemnify the Company from any loss incurred by it in connection with such certificates, including an indemnity bond in such amount as the Company deems appropriate in its discretion. As soon as practicable following the Automatic Conversion Date and the surrender by the holder of the certificate or certificates representing Series A Preferred Stock, the Company shall cause to be issued and delivered to such holder, or to such holder's nominees, a certificate or certificates representing the number of shares of Common Stock to which such holder is entitled upon conversion of such Series A Preferred Stock, together with cash in lieu of any fractional share.

(ii) The Company shall at all times when shares of Series A Preferred Stock are outstanding, reserve and keep available out of its authorized but unissued stock, for the purpose of effecting the conversion of Series A Preferred Stock, such number of its duly authorized shares of Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding shares of Series A Preferred Stock into shares of Common Stock. Before taking any action which would cause an adjustment of the Conversion Ratio from the current Conversion Ratio of the shares of Common Stock issuable upon conversion of Series A Preferred Stock, the Company will take any corporate action which may, in the opinion of its counsel, be necessary in order that the Company may validly and legally issue fully paid and nonassessable shares of Common Stock at such adjusted Conversion Ratio.

- (f) Adjustments to Conversion Ratio.
- (i) Adjustment for Stock Splits and Combinations. If the Company shall at any time, or from time to time, after the date of the first issuance of Series A Preferred Stock (the "Original Issue Date") effect a subdivision of the outstanding Common Stock, the Conversion Ratio then in effect immediately before that subdivision shall be proportionately adjusted. If the Company shall at any time, or from time to time, after the Original Issue Date combine the outstanding shares of Common Stock, the Conversion Price then in effect immediately before the combination shall be proportionately adjusted. Any adjustment under this subsection shall become effective concurrently with the effectiveness of such subdivision or combination.
- (ii) Adjustment for Common Stock Dividends and Distributions. If the Company at any time, or from time to time, after the Original Issue Date, shall make or issue a dividend or other distribution payable in additional shares of Common Stock to Series A Preferred Shares, then and in each such event the Conversion Ratio then in effect shall be adjusted proportionally, if necessary.
- (iii) Certificate as to Adjustments. Upon the occurrence of each adjustment or readjustment of the Conversion Ratio pursuant to this Section, the Company 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 Company 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 Ratio then in effect, and (ii) the number of shares of 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.
- (g) Notices. All notices hereunder shall be in writing and shall be deemed effectively given: (i) upon personal delivery to the person to be notified, (ii) when sent by confirmed telex or facsimile if sent during normal business hours of the recipient, if not, then on the next business day, (iii) five days after having been sent by certified mail, return receipt requested, postage prepaid, or (iv) the next business day after deposit with a nationally recognized overnight

courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the holder at its address and facsimile number, if any, appearing on the books of the Company.

6. **Status of Converted Stock.** In the event any shares of Series A Preferred Stock shall be converted pursuant to Section 5 hereof, the shares so converted shall no longer be deemed to be outstanding and all rights with respect to such shares shall immediately cease and terminate as of the time of conversion, except only the right of the holders thereof to receive shares of Common Stock in exchange therefore and, as applicable, to receive payment of any accrued but unpaid dividends thereon, and shall thereupon become Preferred Stock of the Company without further designation or terms applicable thereto, other than those which are otherwise applicable, if any, to the Preferred Stock of the Company, generally.
7. **Voting Rights.** Except as otherwise provided in these Series A Terms or the Bylaws (as each is amended or supplemented from time to time) or as required by law, and except as may otherwise expressly be provided in any agreement existing from time to time among the shareholders of the Company as to (among other things) voting rights, the holders of Series A Preferred Stock shall be entitled to vote, together with holders of Common Stock, on an as fully converted basis, with respect to any matter or question upon which holders of Common Stock have the right to vote. The holders of the Series A Preferred Stock shall also be entitled to vote, separately as a class, on such matters or questions as may, under these Series A Terms or the Bylaws, or otherwise, be presented to the Series A Preferred Stock holder for a vote from time to time, with each such share having an equivalent vote, and the Series A Preferred Stock shall be entitled to vote together as a single class with any class or series of stock of the Company other than the Common Stock, as may be issued and outstanding from time to time, as and to the extent which the voting rights and other terms applicable to such stock shall from time to time so provide. In addition to any other vote or approval required under the Florida Business Corporations Act, the holders of a majority of the issued and outstanding shares of Series A Preferred Stock shall approve any Bylaw (including, without limitation, these Series A Terms) amendments that would have a material adverse effect on only the rights of the holders of the Series A Preferred Stock as expressly set forth in the Bylaws (including, without limitation, these Series A Terms).
8. **Protective Provisions.** At all times prior to the closing of a Qualified IPO, and so long as all 1,000,000 shares of Series A Preferred Stock designated hereunder have been issued, and provided, further, that at least fifty percent (50) of the shares of Series A Preferred Stock originally issued remain issued and outstanding, the Company shall not, either directly or indirectly by amendment, merger, consolidation or otherwise, do any of the following without (in addition to any other vote required by law or the Bylaws (including, without limitation, these

Series A Terms» the prior written approval of the holders of a majority of the outstanding Series A Preferred Stock:

(a) amend or repeal any provision of the Company's Bylaws (including, without limitation, these Series A Terms) or Bylaws, if such amendment or repeal would have a material adverse effect on the rights of the holders of Series A Preferred Stock;

(b) materially amend or alter the preferences, rights or privileges of the Series A Preferred Stock;

(c) declare or pay any dividends or make any distributions on any of the Company's securities other than as provided herein;

(d) redeem any shares of equity securities of the Company other than pursuant to any employment agreement or restricted stock or similar arrangement, or pursuant to any equity compensation plan or arrangement, or pursuant to any other arrangement to which the Company and a majority of the Company's stockholders are a party, provided, however, that any such agreement, arrangement, or plan, not existing on the Original Issue Date must be approved in writing, by the holder(s) of a majority of the issued and outstanding shares of Series A Preferred Stock;

(e) authorize or issue any new shares of Series A Preferred Stock or any class or series of stock that ranks (i) on a parity with or senior to the Series A Preferred Stock in respect of rights to the payment of dividends or the distributions of assets in the event of any liquidation, dissolution or winding-up of the Company or (ii) senior to the Series A Preferred Stock in respect of voting rights;

(f) change in any material respect the Company's primary business as of the Original Issue Date or enter into any business which is substantially different from the primary business of the Company as of the Original Issue Date;

(g) enter into an agreement that would materially limit the Company's ability to perform its obligations in respect of the Series A Preferred Stock;

(h) amend or otherwise modify the definition of Qualified IPO;

(i) liquidate, dissolve or wind-up the business and affairs of the Company, effect any merger or consolidation or any other Deemed Liquidation Event, or consent to any of the foregoing, unless (i) the value (with reference to Section 4(c) hereof, as applicable) of the total gross proceeds paid for or otherwise distributable in respect of the Company from or in connection with or on account of such liquidation, dissolution, wind-up, merger or consolidation or any other Deemed Liquidation Event is not less than \$25 million and (ii) in connection with any such merger or consolidation or any other Deemed Liquidation Event (in any event, not later than ninety (90) days after the closing for such merger or consolidation or any other Deemed Liquidation Event), each holder the outstanding Series A Preferred Stock shall receive (A) for each share of Series A Preferred Stock held by such holder, the Liquidation Amount in the form of cash or other liquid assets that can be quickly (in any event, within no more than ten

(10) business days) converted into cash without material loss in value ("Liquid Assets") plus (B) an amount, in cash or Liquid Assets, equal to the value of assets that such holder would be entitled to receive pursuant to Section 4(a) in the event of a Liquidation Event after the payment to all holders of Series A Preferred Stock of the full Liquidation Amount and of all preferential amounts required to be paid to holders of any other shares of stock ranking on parity with the Series A Preferred Stock; or

(j) take any other action, which pursuant to the Bylaws (including, without limitation, these Series A Terms) or the Florida Business Corporation Act, requires the vote of the holders of the Series A Preferred Stock as a separate class or series. "Affiliate" shall mean any person, entity or firm which, directly or indirectly, controls, is controlled by or is under common control with such holder, including, without limitation, any entity of which the holder is a partner or member, any partner, officer, director, member or employee of such holder and any venture capital fund now or hereafter existing of which the holder is a partner or member which is controlled by or under common control with one or more general partners of such holder or shares the same management company with such holder.

9. Redeemed or Otherwise Acquired Shares. Any shares of Series A Preferred Stock that are redeemed or otherwise acquired by the Company or any of its subsidiaries shall be automatically and immediately cancelled and retired and shall not be reissued, sold or transferred. Neither the Company nor any of its subsidiaries may exercise any voting or other rights granted to the holders of Series A Preferred Stock following such redemption or acquisition by the Company.
10. Waiver. The rights, preferences, privileges and other terms of the Series A Preferred Stock may be waived as to all shares of Series A Preferred Stock in any instance (without the necessity of convening any meeting of shareholders) upon the written agreement or consent, or the vote at a duly called meeting of shareholders, of a majority of the holders of the Series A Preferred Stock, and such waiver shall thereupon be binding upon all holders of Series A Preferred Stock.

D. GENERAL PROVISIONS:

1. Except as may be provided by the resolutions of the Board of Directors authorizing the issuance of any class or series of Preferred Stock, as provided above, cumulative voting by any shareholder is hereby expressly denied.
2. No shareholder of this Corporation shall have, by reason of its holding shares of any class or series of stock of the Corporation, any preemptive or preferential rights to purchase or subscribe for any other shares of any class or series of this Corporation now or hereafter authorized and any other equity securities, or any

notes, debentures, warrants, bonds, or other securities convertible into, or options or warrants to purchase shares of, any class or series, now or hereafter authorized, whether or not the issuance of any such shares, or such notes, debentures, bonds or other securities, would adversely affect the dividend or voting rights of such shareholder”

FOURTH: Article VIII is hereby added as follows:

“Limitation on Director Liability, A director shall not be personally liable to the Corporation or the holders of shares of capital stock for monetary damages for breach of fiduciary duty as a director, except (i) for any breach of the duty of loyalty of such director to the Corporation or such holders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 607.0831 of the FBCA, or (iv) for any transaction from which such director derives an improper personal benefit. If the FBCA is hereafter amended to authorize the further or broader elimination or limitation of 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 FBCA, as so amended. No repeal or modification of this Article VIII shall adversely affect any right of or protection afforded to a director of the Corporation existing immediately prior to such repeal or modification.”

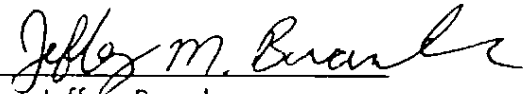
FIFTH: Article IX is hereby added as follows:

“Indemnification. The Corporation- shall indemnify, to the fullest extent permitted by law, as now or hereafter in effect, the Incorporator, and any officer or director of the Corporation. Without limiting the generality of the foregoing, the Bylaws may provide for indemnification of the officers, directors, employees and agents on such terms and conditions as the Board of Directors may from time to time deem appropriate or advisable.”

SIXTH: These Amendments to the Articles was approved by the Company’s Board of Directors by unanimous written consent in lieu of a meeting effective December 6, 2018 and Shareholder action was not required.

IN WITNESS WHEREOF, the Corporation has caused these Amendments to its Articles of Incorporation to be executed by its President on this 6th day of December, 2018.

MEDICABIS, INC.

By: 
Name: Jeffrey Brandner
Title: President