

P17000079903

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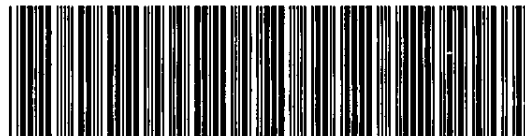
(Business Entity Name)

(Document Number)

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54 SW Boca Raton Boulevard, Boca Raton, FL 33432 • Office: 561-361-9600 • Fax: 561-361-9770

EDWARD B. COHEN, ESQ.
ecohen@cohenkotler.com

MICHAEL I. KOTLER, ESQ.
mkotler@cohenkotler.com

DAVID C. KOTLER, ESQ.
dkotler@cohenkotler.com

www.CohenKotler.com

January 23, 2018

Via Certified 7016 1970 0000 4532 6780

Amendment Section
Division of Corporation
P.O. Box 6327
Tallahassee, FL 32302

Re: **Tecaqua, Inc. - Document # P17000079903**

Dear Sir/Madam:

Enclosed is our law firm's check in the sum of Thirty-Five Dollars (\$35.00) for the filing of the enclosed Articles of Amendment to Articles of Incorporation and Cover Letter for the above-referenced matter. Please return the filed copy in the enclosed self-addressed stamped envelope. Thank you for your assistance with this matter.

Very truly yours,

A handwritten signature in black ink that reads "Georgeann Amodeo". The signature is fluid and cursive, with the first name "Georgeann" and last name "Amodeo" clearly distinguishable.

Georgeann Amodeo

/gla
Enclosures

COVER LETTER

TO: Amendment Section
Division of Corporations

NAME OF CORPORATION: TECAQUA, INC.

DOCUMENT NUMBER: P17000079903

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

Please return all correspondence concerning this matter to the following:

EDWARD B. COHEN, ESQUIRE

Name of Contact Person

COHEN KOTLER, PA

Firm/ Company

54 SW BOCA RATON BOULEVARD

Address

BOCA RATON, FL 33432

City/ State and Zip Code

PWILLIAMS@BISONFINANCIALGROUP.COM

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

For further information concerning this matter, please call:

EDWARD B. COHEN, ESQUIRE

Name of Contact Person

at (561)

361-9600

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
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

18 MAR 12 PM 2:48

Articles of Amendment
to
Articles of Incorporation
of

TECAQUA, INC.

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

P17000079903

(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:

N/A

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**)

N/A

C. Enter new mailing address, if applicable:

(Mailing address **MAY BE A POST OFFICE BOX**)

N/A

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 N/A

(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

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:

X Change PT John Doe

X Remove V Mike Jones

X Add SV Sally Smith

Type of Action (Check One)	Title	Name	Address
1) <input type="checkbox"/> Change	_____	_____	_____
<input type="checkbox"/> Add	_____	_____	_____
<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)

Article IV of the Articles of Incorporation shall be amended to include the following:

One Million (1,000,000) of the authorized shares of Preferred Stock shall be designated "Series A Convertible Preferred Stock". The terms of said Class of stock as to designation, priority, dividend, corporate redemption rights, voting and conversion are defined in the Resolution Relating to Series A Convertible Preferred Stock adopted by the Shareholders and Directors of the Corporation on November 29, 2017, a true and correct copy of which is attached to this Amendment to the Articles of Incorporation.

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)

NOVEMBER 29, 2017

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

Effective date if applicable: Upon filing
(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 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)

- ☒ The amendment(s) was/were adopted by the board of directors without shareholder action and shareholder action was not required.
- ☐ The amendment(s) was/were adopted by the incorporators without shareholder action and shareholder action was not required.

Dated January 22, 2018.

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)

MARK ROSENBLUM

(Typed or printed name of person signing)

PRESIDENT/SHAREHOLDER

(Title of person signing)

TECAQUA, INC.

RESOLUTION RELATING TO SERIES A CONVERTIBLE PREFERRED STOCK

1. The name of the Corporation is TecAqua, Inc. (the "Corporation").
2. The file number issued to the Corporation by the Florida Secretary of State is P17000079903.
3. The Corporation's Certificate of Formation authorizes the issuance of 10,000,000 shares of Preferred Stock, \$.0001, and expressly vests in the Board of Directors of the Corporation the authority to issue any or all of said shares in one or more series and to fix by resolution or resolutions, the designations and the powers, preferences and rights and the qualifications, limitations, or restrictions of each series to be issued.
4. In accordance with the Florida Business Organizations Code, the Board of Directors of the Corporation adopted the following resolution establishing a series of Preferred Stock of the Corporation designated as "Series A Convertible Preferred Stock":

RESOLVED, that pursuant to the authority conferred on the Board of Directors of the Corporation by its Certificate of Formation, a series of Preferred Stock, par value \$0.0001 per share, of the Corporation is hereby established and created, and that the designation and number of shares thereof and the voting and other powers, preferences and relative, participating, optional or other rights of the shares of such series and the qualifications, limitations and restrictions thereof are as follows:

(a) Designation and Number of Shares. The shares of such series shall be formally designated as "Series A Convertible Preferred Stock", and the number of shares constituting such series shall be One Million (1,000,000), \$0.0001 par value per share (such shares being referred to as the "Series A Preferred Stock"). Such number of shares of the Series A Preferred Stock may be increased or decreased by resolution of the Board of Directors; provided, however, that no decrease shall reduce the number of shares of Series A Preferred Stock to a number less than the number of shares then outstanding.

(b) Rank. Except as otherwise expressly provided herein, with respect to dividend rights, redemption rights and rights on liquidation, dissolution or winding up, the Series A Preferred Stock will rank senior to the following capital stock of the Corporation: (i) the common stock, par value \$0.00001 per share (the "Common Stock"); and (ii) all hereinafter created classes or series of Preferred Stock.

(c) Dividends. The holders of the Series A Preferred Stock shall be entitled to receive, when and as declared by the Board of Directors out of the funds of the Corporation legally available therefore, and the Corporation shall be bound to pay thereon, from said proceeds, dividends at an annual rate of six percent (6%) of the Value of each share of Series A Preferred Stock, payable annually in cash or stock, at the option of the Corporation. For purposes of Series A Preferred Stock herein, "Value" shall equal US\$0.25 per share. Such dividends shall be paid in preference to

the holders of any other class of capital stock or series thereof. Such dividends shall commence to accrue on the date any shares of the Series A Preferred Stock are first issued and become outstanding and shall be available to holders of record on the record date as fixed by the Board of Directors of the Corporation. Such dividends shall be cumulative. If the dividend on the Series A Preferred Stock for any period shall not have been paid or set apart in full, no asset which is by law available for the payment of dividends shall be paid or set aside for the purchase or redemption of any class of capital stock, or any series thereof, of the Corporation.

If dividends are paid in shares of Common Stock, the number of shares of Common Stock payable as such dividend to each holder shall be equal to the cash amount of such dividend payable to such holder on such dividend payment date divided by (i) the average closing price of the Common Stock on the exchange on which the Common Stock primarily trades for the three (3) trading days prior to such dividend payment date, or, if the Common Stock is not publicly traded on the dividend payment date, either (ii) the book value per share of Common Stock as of the end of the most recent accounting period prior to such dividend payment date, or (iii) the value per share of Common Stock as determined by an independent valuation, at the option of the Corporation.

(d) Redemption.

(i) Subject to the other provisions of this paragraph (d) and applicable law, the Corporation shall have the right, but not the obligation, to redeem, in whole or in part, the Series A Preferred Stock at any time after twelve (12) months and before receipt of a Conversion Notice (as defined in paragraph (g)) at a price equal to one hundred twenty percent (120%) of the Value.

(ii) If any such notice of redemption shall have been duly given or if the Corporation shall have granted to a bank or trust company an irrevocable written authorization promptly to give or complete such notice and pay all amounts due to the holders of shares (as evidenced by a list of holders of such shares certified by the president or a vice president and by the secretary or an assistant secretary of the Corporation) called for redemption and if, on or before the redemption date specified therein, all funds necessary for such redemption (including an amount equal to the accumulated and unpaid dividends thereon to the date fixed for redemption) shall have been deposited by the Corporation with such bank or trust company designated in such notice, in trust for the pro rata benefit of the holders of the shares so called for redemption, then, notwithstanding that any certificate for shares so called for redemption shall not have been surrendered for cancellation, from and after the time of such deposit, all shares with respect to which such deposit shall have been made shall no longer be deemed to be outstanding and all rights with respect to such shares shall cease and terminate, except for the right of the holders of the certificates, upon surrender thereof, to receive the redemption price out of the funds so deposited, without interest. Any interest accrued on such funds shall be paid to the Corporation from time to time.

(iii) Any shares of Series A Preferred Stock redeemed by the Corporation shall be deemed canceled and may thereafter be reissued as Series A Preferred Stock or any other series of Preferred Stock at a price set by the Board of Directors of the Corporation.

(e) Winding Up and Termination.

(i) In the event of any voluntary or involuntary winding up and termination of the Corporation, 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 and subject to the payment in full of all amounts required to satisfy in full any and all debts, liabilities and obligations of the Corporation, and all amounts required to be distributed to the holders of any other class or series of stock of the Corporation ranking on liquidation prior and in preference to the Series A Preferred Stock, but before any payment shall be made to the holders of the Common Stock or any shares of any class or series of shares of the Corporation, or any instrument or security directly or indirectly convertible into or exercisable or exchangeable for shares of any class or series of the Corporation, whose preference or priority as to rights on winding up and termination is junior to any such preference or priority of the Series A Preferred Stock (the Common Stock and junior securities being collectively referred to as "*Junior Stock*"), an amount per share equal to the greater of (a)(i) the consideration paid to the Corporation for such share (subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization affecting such share) plus (ii) all accrued and unpaid dividends on such share, if any, or (b) the per share amount a holder of Series A Preferred Stock would have been entitled to receive if such holder had exercised its conversion rights provided herein immediately prior to the winding up and termination of the Corporation, whether or not the Corporation then has sufficient authorized but unissued Common Stock to effect such conversion. If upon any such winding up and termination of the Corporation the remaining 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, the holders of shares of Series A Preferred Stock and the holders of any class or series of stock ranking on winding up and termination on a parity with the Series A Preferred Stock shall share ratably in any distribution of the remaining assets and funds of the Corporation 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.

(ii) After the payment of all preferential amounts required to be paid to the holders of the Series A Preferred Stock and any other class or series of stock of the Corporation ranking on winding up and termination on a parity with the Series A Preferred Stock, any remaining assets available for distribution shall be distributed to the holders of Junior Stock (in proportion to their respective ranking on winding up and termination) and no further distributions shall be made to the holders of Series A Preferred Stock.

(iii) For purposes of this paragraph (e), if any assets distributed to shareholders upon winding up and termination of the Corporation consist of property other than cash, the amount of such distribution shall be deemed to be the fair market value thereof at the time of such distribution, as determined in good faith by the Board of Directors of the Corporation.

(f) Voting. The holders of Series A Preferred Stock shall not have voting rights.

(g) Conversion. The holders of Series A Preferred Stock shall have conversion rights and obligations as follows:

(i) Upon the occurrence of an Event (as defined below), any holder of Series A Preferred Stock (a "Holder") may, and shall, upon request and notification by the Corporation, convert any whole number of shares of Series A Preferred Stock in accordance with this paragraph (g). Each share of Series A Preferred Stock shall be convertible into 1.20 shares of Common Stock of the Corporation (the "Conversion Shares"), reflecting a 20% conversion premium (the "Conversion Ratio"). The number of Conversion Shares so determined shall be rounded down to the nearest whole number of shares. For purposes of this paragraph (g), an "Event" is defined as (a) the date of the Corporation's initial public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended, covering the offer and sale of the Corporation's Common Stock to the public; (b) the date as of which the Corporation becomes a reporting company through a reverse merger, share exchange or other means; or (c) upon a "Change of Control" of the Corporation, defined as the date that any person or group of persons (other than the shareholders of the Corporation as of the date of first issuance of shares of Series A Preferred Stock) shall have acquired beneficial ownership (within the meaning of Rule 13d-3 promulgated by the Securities and Exchange Commission (the "Commission") under the Securities Exchange Act of 1934, as amended) of fifty-one percent (51%) or more of the issued and outstanding shares of capital stock of the Corporation having the right to vote for the election of directors of the Corporation under ordinary circumstances.

(ii) The conversion right provided above may be exercised by a Holder in whole or in part. To effect conversion, a Holder must execute and deliver a Notice of Conversion ("Conversion Notice") and surrender a properly endorsed share certificate(s) representing the Series A Preferred Stock to be converted at the principal office of the Corporation against delivery of that number of whole Conversion Shares as shall be computed in accordance with paragraph (g)(i) above. In the event of exercise of the conversion right of the Series A Preferred Stock granted herein, (i) share certificates representing the Conversion Shares shall be delivered to such Holder within 10 business days after receipt by the Corporation of the original Conversion Notice and the certificates representing the Series A Preferred Stock (the "Delivery Date"), and (ii) unless the Series A Preferred Stock has been fully converted, a new share certificate representing the Series A Preferred Stock not so converted, if any, shall also be delivered to such Holder on or before such Delivery Date, or carried on the Corporation's ledger, at the Holder's option. Any Holder may exercise its right to convert the Series A Preferred Stock by telecopying an executed and completed Conversion Notice to the Corporation, and within 72 hours thereafter, delivering the original Conversion Notice and the certificate(s) representing the Series A Preferred Stock to the Corporation by express courier. Each date on which a telecopied Conversion Notice is received by the Corporation in accordance with the provisions hereof shall be deemed a Conversion Date. The Corporation will cause delivery of the Conversion Shares (together with the certificate(s) representing the Series A Preferred Stock not so converted, if requested) to the Holder via express courier on or before the Delivery Date if the Corporation has received the original Conversion Notice and Series A Preferred Stock

certificate(s) being so converted in accordance with this paragraph (g).

(iii) All Conversion Shares, will, upon issuance, be duly issued, fully paid and nonassessable and free from all taxes, liens, and charges with respect to the issuance thereof.

(iv) Notwithstanding the provisions hereof, in no event shall the Holder be entitled to convert any Series A Preferred Stock in excess of that number of shares upon conversion of which the sum of (1) the number of shares of Common Stock beneficially owned by the Holder and its affiliates (other than shares of Common Stock which may be deemed beneficially owned through the ownership of the unconverted portion of the Series A Preferred Stock), and (2) the number of Conversion Shares with respect to which the determination of this proviso is being made, would result in beneficial ownership by the Holder and its affiliates of more than 4.9% of the outstanding shares of Common Stock. For purposes of the immediately preceding sentence, beneficial ownership shall be determined in accordance with Rule 13d-3 promulgated by the Commission, except as otherwise provided in the parenthetical language contained in clause (1) of such sentence. To the extent that the limitation contained in this paragraph (g)(iv) applies, the determination of whether shares of Series A Preferred Stock are convertible (in relation to other securities owned by a Holder) and of which shares of Series A Preferred Stock are convertible shall be in the sole discretion of such Holder, and the submission of shares of Series A Preferred Stock for conversion shall be deemed to be such Holder's determination that such shares of Series A Preferred Stock are convertible (in relation to other securities owned by such Holder) and of which shares of Series A Preferred Stock are convertible, in each case subject to such aggregate percentage limitation, and the Corporation shall have no obligation to verify or confirm the accuracy of such determination. The provisions of this paragraph (g)(iv) may be waived by a Holder as to itself (and solely as to itself) upon not less than 65 days prior notice to the Corporation, and the provisions of this paragraph (g)(iv) shall continue to apply until such 65th day (or later, if stated in the notice of waiver).

(v) If on any date: (a) the Common Stock is listed for trading on The NASDAQ Stock Market (or any other subsequent market or other stock exchange with similar listing rules relating to the issuance of stock) ("NASDAQ"), (b) the number of Conversion Shares, combined with all other issuances of Common Stock which, under the requirements of NASDAQ are required to be aggregated with such issuance for determining the need for shareholder approval ("Shareholder Approval") for the listing of the shares to be issued on NASDAQ, would equal or exceed 19.9% of the total number of shares of the Common Stock outstanding immediately prior to the original issuance date (the "Issuable Maximum") and (c) the issuance of shares of Common Stock in excess of the Issuable Maximum has not been approved by the shareholders of the Corporation in accordance with the applicable rules and regulations of NASDAQ, then to the extent that the conversion of Series A Preferred Stock would result in the issuance of Conversion Shares in excess of a Holder's pro rata allocation of the Issuable Maximum (the "Excess Amount"), the Corporation shall use its reasonable best efforts to obtain the Shareholder Approval applicable to such issuance as soon as possible, but in any event not later than the 100th day after such request (the "Approval Date") unless the Corporation has previously used its reasonable best efforts to, but has failed to, obtain such approval; provided, however, that such Shareholder

Approval will satisfy the applicable rules and regulations of NASDAQ. If such Shareholder Approval is not obtained by the Approval Date, then the Corporation shall be required, within one hundred (100) days of the Approval Date, to redeem, from funds legally available therefore at the time of such redemption, in cash, shares of Series A Preferred Stock from each Holder in an amount equal to the Excess Amount, at a price per share equal to one-hundred and twenty percent (120%) of the Value and other amounts due in respect thereof up to the date of such redemption.

(h) Adjustments to Conversion Ratio.

(i) Adjustments for Subdivisions, Common Stock Dividends, Combinations or Consolidations of Common Stock. In the event the outstanding shares of Common Stock shall be subdivided or increased, by stock split or stock dividend, into a greater number of shares of Common Stock, the Conversion Ratio then in effect shall concurrently with the effectiveness of such subdivision or payment of such stock dividend, be proportionately decreased. In the event the outstanding shares of Common Stock shall be combined or consolidated, by reclassification or otherwise, into a lesser number of shares of Common Stock, the Conversion Ratio then in effect shall, concurrently with the effectiveness of such combination or consolidation, be proportionately increased.

(ii) Adjustments for Reclassification, Exchange and Substitution. If the Common Stock issuable upon conversion of the Series A Preferred Stock shall be changed into the same or a different number of shares of any other class or classes of stock, whether by capital reorganization, reclassification or otherwise (other than a subdivision or combination or shares provided for above), the Conversion Ratio then in effect shall, concurrently with the effectiveness of such reorganization or reclassification, be proportionately adjusted such that the Series A Preferred Stock shall be convertible, in lieu of the number of shares of Common Stock which the holders would otherwise have been entitled to receive, into a number of shares of such other class or classes of stock equivalent to the number of shares of Common Stock that would have been subject to receipt by the Holders upon conversion of the Series A Preferred Stock immediately before that change.

(iii) Adjustments for Merger, Sale, Lease or Conveyance. In the event of any consolidation with or merger of the Corporation with or into another entity, or in case of any sale, lease or conveyance to another person or entity of the assets of the Corporation as an entirety or substantially as an entirety, the Series A Preferred Stock shall after the date of such consolidation, merger, sale, lease or conveyance be convertible into the number of shares of stock or other securities or property (including cash) to which the holders of Common Stock issuable (at the time of such consolidation, merger, sale, lease or conveyance) upon conversion of the Series A Preferred Stock would have been entitled upon such consolidation, merger, sale, lease or conveyance; and in any such case, if necessary, the provisions set forth herein with respect to the rights and interests thereafter of the Holders shall be appropriately adjusted so as to be applicable, as nearly as may reasonably be, to any shares of stock or other securities or property thereafter deliverable on the conversion of the shares of Series A Preferred Stock.

(iv) Other Provisions Applicable to Adjustment under this Section. The number of shares of Common Stock at any time outstanding shall not include any shares thereof then directly or indirectly owned or held by or for the account of the Corporation.

(i) Certificate as to Adjustments. Upon the occurrence of each adjustment or readjustment of the Conversion Ratio pursuant to this paragraph, the Corporation at its expense shall promptly compute such adjustment or readjustment in accordance with the terms hereof and furnish to each Holder a certificate setting forth such adjustment or readjustment in accordance with the terms hereof and furnish to each Holder a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based. The Corporation shall, upon the written request at any time of any Holder, furnish or cause to be furnished to such Holder a like certificate setting forth (a) such adjustments and readjustments, (b) the Conversion Ratio at the time in effect, and (c) the number of Conversion Shares and the amount, if any, of other property which at the time would be received upon the conversion of Series A Preferred Stock.

(j) Notices of Record Date. In the event that the Corporation shall propose at any time to merge or consolidate with or into any other entity, or sell, lease or convey all or substantially all its property or business, or to wind up and terminate; then, in connection with each such event, the Corporation shall send to the Holders reasonable prior written notice by first class mail, postage prepaid, addressed to the Holders at the address for each such Holder as shown on the books of the Corporation. Any such action shall at all times be subject to the rights, preferences and privileges of the Series A Preferred Stock.

(k) No Impairment. The Corporation will not, by amendment of its Articles of Incorporation or through any reorganization, transfer of assets, consolidation, merger, winding up and termination, issue or sale of securities or any other voluntary action (other than actions taken in good faith), avoid the observance or performance of any of the terms to be observed or performed hereunder by the Corporation but will at all times in good faith assist in carrying out all the provisions of this paragraph (k) and in taking all such action as may be necessary or appropriate in order to protect the conversion rights of the Holders against impairment.

(l) Reservation of Common Stock. The Corporation shall, at all times when the Series A Preferred Stock shall be outstanding, reserve and keep available out of its authorized but unissued stock, for the purpose of effecting the conversion of the 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 Series A Preferred Stock. If the Corporation shall not have sufficient authorized but unissued Common Stock for the purpose of effecting the conversion of all of the Series A Preferred Stock outstanding from time to time, it shall nonetheless reserve and keep available such number of its duly authorized shares of Common Stock as is in fact available as of that date and shall, at each meeting of shareholders after the date thereof, submit and recommend to its shareholders (subject to the exercise of its fiduciary duties under applicable law) a proposal to increase the number of its authorized shares of Common Stock until such time as the Corporation's Certificate of Formation shall have been amended to increase the number of authorized shares of Common Stock to such number as would, at a minimum, permit the reservation by the Corporation of sufficient shares to allow conversion of all shares of the Series A Preferred Stock as provided

herein. The inability of the Corporation to reserve the required number of shares of Common Stock required by this Section shall have no impact on the rank, rights, preferences and privileges of the Series A Preferred Stock, all of which shall be interpreted and applied as if the Corporation had sufficient shares of Common Stock authorized but unissued to effect any conversion. Before taking any action which would cause an adjustment reducing the Conversion Ratio to result in the issuance of shares of Common Stock at price below the then par value of the shares of Common Stock or which would cause the effective purchase price for the Series A Preferred Stock to be less than the par value of the shares of Series A Preferred Stock, the Corporation will take any corporate action which may, in the opinion of its counsel, be necessary in order that the Corporation may validly and legally issue fully paid and nonassessable shares of Common Stock at such adjusted Conversion Ratio or effective purchase price, as the case may be.

(m) No Adjustment. Upon any voluntary conversion of the Series A Preferred Stock, no adjustment to the conversion rights shall be made for declared but unpaid dividends on the Series A Preferred Stock surrendered for conversion.


(n) Cancellation of Preferred Stock. All shares of the 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, including the rights, if any, to receive notices, shall forthwith cease and terminate except only the right of the Holders to receive Conversion Shares in exchange therefore and to receive payment of any declared but unpaid dividends thereon. Any shares of the Series A Preferred Stock so converted shall be retired and canceled and shall not be reissued by the Corporation; provided, however, that each such share, after being retired and canceled, shall be restored to the status of an authorized but unissued share of Preferred Stock without designation as to series and may thereafter be issued as a share of Preferred Stock not designated as Series A Preferred Stock, and the Corporation may from time to time take such appropriate action as may be necessary to reduce the authorized Series A Preferred Stock accordingly.

5. The resolution establishing the Series A Preferred Stock was adopted by all necessary corporate action on November 29, 2017.

[Signature page follows]

IN WITNESS WHEREOF, the Corporation has caused this Resolution Relating to a Series of Shares to be signed on its behalf, this 29th day of November, 2017.

TecAqua, Inc.
A Florida corporation

By: 
Mark Rosenblum
Chief Executive Officer