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ORGANIC GROWTH HOLDINGS INC.

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Certified Copy	1
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JUN 11 2020



ARTICLES OF AMENDMENT  
TO  
ARTICLES OF INCORPORATION  
OF  
ORGANIC GROWTH HOLDINGS INC.

Pursuant to the provisions of Section 607.1006, Florida Statutes, Organic Growth Holdings Inc. (the "Corporation"), a corporation organized and existing under the Florida Business Corporation Act (the "FBCA") of the State of Florida, Document Number P18000043599, hereby certifies that, pursuant to authority conferred upon the Board of Directors by the provisions of the Amended and Restated Articles of Incorporation of the Corporation filed with the Secretary of State of the State of Florida on February 27, 2019 (the "Certificate of Incorporation"), which authorize the issuance of up to 10,000,000 shares of preferred stock, par value \$0.01 per share, of the Corporation ("Preferred Stock") in one or more series, and expressly authorizes the Board of Directors of the Corporation (the "Board"), subject to limitations prescribed by law, to provide, out of the unissued shares of Preferred Stock, for one or more series of Preferred Stock, and, with respect to each such series, to fix the number of shares to be included in any series of Preferred Stock and the designation, rights, preferences, powers, qualifications, restrictions and limitations of the shares of such series, the following resolution was duly adopted by the Board through unanimous written consent on June 10, 2020 pursuant to the provisions of Section 607.0602, Florida Statutes. The amendments approved by the following resolution were adopted by the Board without shareholder action and shareholder action was not required.

**RESOLVED**, that there is hereby designated a series of the Preferred Stock, consisting of 950,000 shares, which will be issued in a series entitled "Series B Redeemable Convertible Secured Preferred Stock" (the "Series B Preferred Stock") and that the designation, rights, preferences, powers, qualifications, restrictions and limitations of the shares of such Series B Preferred Stock (the "Series B Terms"), in addition to those set forth in the Amended and Restated Articles of Incorporation of the Corporation, are as set forth in the attached Exhibit A.

**IN WITNESS WHEREOF**, the Corporation has caused this Articles of Amendment to be executed by its President and attested to by its Secretary on this 10<sup>th</sup> day of June, 2020.

Organic Growth Holdings Inc.

By:   
Name: Robert Weinstein  
Title: President

**ATTEST:**  
By:   
Maureen Denton, Secretary

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**Exhibit A**

**DEFINITIONS**

For purposes of the Series B Terms, the following terms shall have the meanings indicated:

**Board of Directors** means either the board of directors of the Corporation or any duly authorized committee of such board.

**Common Stock** means the Corporation's common stock, par value \$0.001 per share, and stock of any other class of securities in which such securities may hereafter be reclassified or changed.

**Change of Control** means: (i) the closing of the sale, transfer or other disposition, in a single transaction or series of related transactions, of all or substantially all of the Corporation's assets; (ii) the consummation of a merger or consolidation of the Corporation with or into another entity (except a merger or consolidation in which the holders of capital stock of the Corporation immediately prior to such merger or consolidation continue to hold a majority of the outstanding voting securities of the capital stock of the Corporation or the surviving or acquiring entity immediately following the consummation of such transaction); or (iii) the closing of the transfer (whether by merger, consolidation or otherwise), in a single transaction or series of related transactions, to a "person" or "group" (within the meaning of Section 13(d) and Section 14(d) of the Securities Exchange Act of 1934, as amended "the Exchange Act"), of the Corporation's capital stock if, after such closing, such person or group would become the "beneficial owner" (as defined in Rule 13d-3 under the Exchange Act) of more than 50% of the outstanding voting securities of the Corporation (or the surviving or acquiring entity). For the avoidance of doubt, a transaction will not constitute a "Change of Control" if its sole purpose is to change the state of the Corporation's incorporation or to create a holding company that will be owned in substantially the same proportions by the persons who held the Corporation's securities immediately prior to such transaction. Notwithstanding the foregoing, the sale of equity securities of the Corporation in a bona fide financing transaction will not be deemed a "Change of Control."

**Junior Shares** means any other class or series of Preferred Stock of the Corporation, the terms of which do not expressly provide such class or series ranks senior to or on a parity with Series B Preferred Stock as to dividend rights and any rights on liquidation, winding-up and dissolution of the Corporation, together with any warrants, rights, calls or options exercisable for or convertible into such Preferred Stock.

**Original Issue Price** of any share of Series B Preferred Stock means the amount of consideration originally paid therefor by the original purchaser thereof from the Corporation.

**Outstanding** means, when used with respect to shares of Series B Preferred Stock, as of any date of determination, all shares of Series B Preferred Stock outstanding as of such date; provided, however, that, in determining whether the holders of Series B Preferred Stock have given any request, demand, authorization, direction, notice, consent or waiver or taken any other action hereunder, shares of Series B Preferred Stock owned by the Corporation or its affiliates shall be deemed not to be Outstanding.

**Parity Shares** means any other class or series of Preferred Stock of the Corporation, the terms of which expressly provide that such class or series ranks on a parity with the Series B Preferred Stock as to dividend rights and rights on liquidation, winding-up and dissolution of the Corporation, together with any warrants, rights, calls or options exercisable for or convertible into such Preferred Stock.

**Person** means an individual, a corporation, a partnership, a limited liability company, an association, a trust or any other entity or organization, including a government or political subdivision or an agency or instrumentality thereof.

“PPM Investor Notes” means the promissory notes issued to investors in the Corporation’s offering pursuant to a Private Placement Memorandum dated May 3, 2019.

“Preferred Stock” means the Series A Redeemable Preferred Stock, the Series B Redeemable Convertible Secured Preferred Stock of the Corporation and any other series of preferred stock designated by the Board of Directors.

“Redemption Payment” has the meaning as defined under Subsection 5.1.

“Series A Redeemable Preferred Stock” means the Series A Redeemable Preferred Stock of the Corporation, \$0.01 par value per share.

“Series B Preferred Stock” means the Series B Redeemable Convertible Secured Preferred Stock of the Corporation, \$0.01 par value per share.

**Section 1. Designation and Number.** A series of preferred stock, designated as Series B Redeemable Convertible Secured Preferred Stock, is hereby established. The number of shares of Series B Preferred Stock shall not exceed 950,000.

**Section 2. Dividends.**

2.1 Payment of Dividends. Holders of the Series B Preferred Stock are entitled to receive dividends, prior and in preference to any declaration or payment of any dividend on the Common Stock or any other Junior Shares, payable annually on each twelve (12) month anniversary of the date of issuance, in an amount equal to (i) 20% of the Original Issue Price during the one year period commencing on the date of issuance, payable 10% in cash and 10% in Common Stock of the Corporation, at a value of \$0.77 per share solely for the purpose of determining the number of shares issuable in respect of such dividend; and (ii) 15% during each of the subsequent years commencing one year from the date of issuance, payable 10% in cash and 5% in Common Stock, at a value of \$0.77 per share solely for the purpose of determining the number of shares issuable in respect of such dividend.

2.2 Cumulative Dividend. Dividends of Series B Preferred Stock shall be cumulative from the most recent date as to which such dividends shall have been paid or, if no dividends have been paid, from the date of issuance (whether or not in any dividend period or periods there shall be funds of the Corporation legally available for the payment of such dividends) and shall accrue on a day-to-day basis, whether or not earned or declared, from and after the date of issuance. Dividends payable for any partial dividend period shall be computed on the basis of days elapsed over a 360-day year consisting of twelve 30-day months. Accumulations of dividends on shares of Series B Preferred Stock shall not bear interest.

2.3 Payment of Dividends for at least Eighteen Months. Notwithstanding any provision hereof to the contrary, dividends of Series B Preferred Stock will be paid annually by the Corporation in cash and Common Stock as set forth in Section 2.1 for a period of at least eighteen (18) months.

**Section 3. Liquidation Preference.**

3.1 In the event of any liquidation, dissolution or winding up of the Corporation, either voluntary or involuntary, the holders of Series B Preferred Stock shall be entitled to receive from the assets or surplus funds of the Corporation available for distribution to its stockholders, prior and in preference to any distribution to the holders of the Series A Redeemable Preferred Stock, the Common Stock or other Junior Shares by reason of their ownership thereof, an amount per share for each outstanding share of Series B Preferred Stock equal to the Original Issue Price multiplied by a factor of 2.5, as adjusted for any combinations or splits with respect to such share. If upon the occurrence of such event, the assets and

funds thus distributed among the holders of the Series B Preferred Stock and any Parity Shares shall be insufficient to permit the payment to such holders of the full preferential amounts, then the entire assets and funds of the Corporation legally available for distribution shall be distributed ratably among the holders of the Series B Preferred Stock and any Parity Shares, in proportion to the product of the liquidation preference of each such share and the number of such shares owned by each such holder. In connection with any such liquidation, dissolution or winding up, each holder of Series B Preferred Stock and any Parity Share shall have the option, in lieu of receiving any amounts to which such holder may be entitled pursuant to this Subsection 3.1, to convert any Series B Preferred Stock held by such holder into Common Stock, upon which conversion such holder shall instead, be entitled to receive the amount distributable to a holder of Common Stock pursuant to Subsection 3.2.

3.2 Upon the completion of (i) the distribution required by Subsection 3.1 above, and (ii) any distribution required by Junior Shares having a liquidation preference to the shares of Common Stock, if assets remain in the Corporation, the entire remaining assets and funds of the Corporation legally available for distribution shall be distributed among the holders of the Common Stock in proportion to the shares of Common Stock then held by them.

3.3 For purposes of this Section 3, any Change of Control event shall be treated as a liquidation, dissolution or winding up of the Corporation and shall entitle the holders of Preferred Stock and Common Stock to receive at the closing in cash, securities or other property (valued in good faith by the Board of Directors at the time of such liquidation) in amounts as specified in Subsections 3.1 and 3.2 above.

3.4 Whenever the distribution provided for in this Section 3 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 in good faith by the Board of Directors.

**Section 4. Voting.** The holders of Series B Preferred Stock and the holders of Common Stock shall vote together as one class on all matters. Each share of Series B Preferred Stock shall be entitled to one vote on all matters that are submitted to a vote of the shareholders.

**Section 5. Redemption.**

5.1 Voluntary Redemption. In the event the Corporation fails to make any payment of dividends of Series B Preferred Stock (including dividends in cash and/or shares of Common Stock), each holder of the Series B Preferred Stock shall have the right, at its/his/her discretion, to thereupon demand that the Corporation redeem a number of shares of Series B Preferred Stock owned by it/him/her at the Original Issue Price per share multiplied by a factor of 1.2, in an amount not to exceed the total amount of the missed payment of dividends (the "Redemption Payment").

5.2 Form of Redemption Payment. At the option and discretion of holders of the Series B Preferred Stock, a portion or all of the Redemption Payment may be made in (i) cash and/or (ii) a number of shares of Common Stock at the ratio of one (1) share of Common Stock for each one (1) share of Series B Preferred Stock so redeemed.

5.3 Effect of Redemption. All shares of Series B Preferred Stock which are redeemed shall no longer be deemed to be outstanding and all rights with respect to such shares shall immediately cease and terminate at the time of the redemption. Any shares of Series B Preferred Stock so redeemed shall be retired and cancelled and may not be reissued as shares of such series, and the Corporation may thereafter take such appropriate action (without the need for stockholder action) as may be necessary to reduce the authorized number of shares of Series B Preferred Stock accordingly.

**Section 6. Conversion.** The holders of Series B Preferred Stock shall have the following rights and restrictions with respect to the conversion of shares of Series B Preferred Stock into shares of Common Stock.

6.1 Voluntary Conversion. Any shares of Series B Preferred Stock may, at the option of the holder, be converted at any time into fully-paid and nonassessable shares of Common Stock at the ratio of one (1) share of Common Stock for each one (1) share of Series B Preferred Stock.

6.2 Mandatory Conversion. Any outstanding shares of Series B Preferred Stock will automatically convert into shares of Common Stock, at the ratio of one (1) share of Common Stock for each one (1) share of Series B Preferred Stock, if at any time during the period of three (3) years commencing from the date of issuance, the Corporation has fulfilled all of its cash flow obligations to holders of the PPM Investor Notes and has redeemed all of the outstanding shares of the Corporation's Series A Redeemable Preferred Stock.

6.3 Fractional Shares. No fractional shares of Common Stock shall be issued upon conversion of Series B Preferred Stock. In lieu of any fractional shares to which a holder would otherwise be entitled, the Corporation shall, when issuing shares of Common Stock upon conversion, issue a number of shares that is rounded up to the next whole share.

**Section 7. Restriction on Incurring Future Debt.** The Corporation shall not incur any additional debt exceeding the amount of \$100,000 in the future without the majority consent of the holders of Series B Preferred Stock.

**Section 8. Amendment.**

In addition to any other restrictions imposed by any other statute or agreement, no provision of the Series B Terms shall be amended except upon the affirmative vote of a majority of the shares of Series B Preferred Stock then outstanding. Under the circumstances where no shares of Series B Preferred Stock are outstanding, the majority of the Board of Directors shall have the right to amend the Series B Terms.

*[End of Document]*