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COVER LETTER

Department of State
New Filing Section
Division of Corporations
P. O. Box 6327
Tallahassee, FL 32314

SUBJECT: CARPE MOMENTUM, INC.

(PROPOSED CORPORATE NAME - MUST INCLUDE SUFFIX)

Enclosed are an original and one (1) copy of the articles of incorporation and a check for:

☒ \$70.00 ☐ \$78.75
Filing Fee Filing Fee
 & Certificate of Status

☐ \$78.75 ☐ \$87.50
Filing Fee Filing Fee,
& Certified Copy Certified Copy
 & Certificate of
 Status

ADDITIONAL COPY REQUIRED

FROM: JULIO J. GONZALEZ, ESQ.
Name (Printed or typed)

500 SOUTH DIXIE HIGHWAY, SUITE 302
Address

CORAL GABLES, FL 33146
City, State & Zip

305-503-2990
Daytime Telephone number

JULIO.GONZALEZ@ZUMPANOCASTRO.COM
E-mail address: (to be used for future annual report notification)

NOTE: Please provide the original and one copy of the articles.

ARTICLES OF INCORPORATION
of
CARPE MOMENTUM, INC.

In compliance with Chapter 607, F.S. (Profit)

ARTICLE I
NAME

The name of the corporation shall be: Carpe Momentum, Inc.

ARTICLE II
PRINCIPAL OFFICE

The principal street address and mailing address of the Corporation is:

10625 N. Kendall Drive
Miami, FL 33176

ARTICLE III
PURPOSE

The purpose for which the Corporation is organized is any and all lawful business.

ARTICLE IV
SHARES

The total number of shares of all classes of stock which the Corporation is authorized to issue is 420,000 shares, consisting of (i) 340,000 shares of Common Stock, par value \$.01 per share (the "Common Stock"), and (ii) 80,000 shares of Preferred Stock, par value \$.01 per share (the "Preferred Stock"), all of which shares of Preferred Stock are designated as Series A Convertible Preferred Stock (the "Series A Preferred Stock").

The number of authorized shares of Common Stock may be increased or decreased (but not below the sum of the (i) number of shares of Common Stock then outstanding and (ii) the number of shares of Common Stock to be reserved pursuant to Subsection 2(m) below) by the affirmative vote of the holders of a majority of the stock of the Corporation (voting together on an as-if converted basis).

The powers, preferences, and rights, and the qualifications, limitations, or restrictions thereof, in respect of each class or series of stock of the Corporation shall be as follows:

Section 1. Liquidation Rights.

(a) Liquidation Payments.

(i) In the event of any liquidation, dissolution, or winding up of the affairs of the Corporation, whether voluntary or involuntary, before any distribution or payment shall be made to the holders of any other capital stock of the Corporation, the holders of Series A Preferred Stock shall be entitled to be paid first out of the assets of the Corporation available for distribution to holders of the Corporation's capital stock an

amount (the "Series A Liquidation Amount") equal to the greater of (A) \$12.50 per share of Series A Preferred Stock (which amount shall be subject to equitable adjustment whenever there shall occur a stock dividend, stock split, combination, or subdivision of shares, reclassification, or other similar event with respect to the Series A Preferred Stock), plus all dividends accrued or declared thereon but unpaid (if any), to and including the date full payment shall be tendered to the holders of the Series A Preferred Stock with respect to such liquidation, dissolution, or winding up and (B) the amount such holder would have received if, prior to such liquidation, dissolution, or winding up, such holder had converted all of its shares of Preferred Stock into shares of Common Stock.

If the assets of the Corporation shall be insufficient to permit the payment in full to the holders of the Series A Preferred Stock of all amounts distributable to them under this Subsection 1(a)(i), then the entire assets of the Corporation available for such distribution shall be distributed ratably among the holders of the Series A Preferred Stock in proportion to the full preferential amount each such holder is otherwise entitled to receive under this Subsection 1(a)(i).

No payment shall be made with respect to the Common Stock unless and until full payment has been made to the holders of the Series A Preferred Stock of the amounts that they are entitled to receive under this Subsection 1(a)(i).

(ii) After the payments described in Subsection 1(a)(i) shall have been made in full to the holders of the Series A Preferred Stock, or funds necessary for such payments shall have been set aside by the Corporation in trust for the account of holders of Series A Preferred Stock so as to be available for such payments, then the remaining assets available for distribution shall be distributed exclusively among the holders of Common Stock ratably in proportion to the number of shares of Common Stock then held by them, subject to Subsection 1(e).

(b) **Distributions Other Than Cash.** Whenever the distributions provided for in this Section 1 shall be payable in property other than cash, the value of such distributions shall be the fair market value of such property as determined in good faith by the Board of Directors of the Corporation. The Corporation shall give prompt written notice of such valuation to each holder of Preferred Stock. Any securities shall be valued as follows:

(i) If traded on a securities exchange or through the NASDAQ National Market, the value shall be deemed to be the average of the closing prices of the securities on such quotation system over the thirty (30) day period ending three (3) days prior to the distribution;

(ii) If actively traded over-the-counter, the value shall be deemed to be the average of the closing bid prices over the thirty (30) day period ending three (3) days prior to the distribution;

(iii) If there is no active public market for such securities, then the value shall be the fair market value thereof, as determined in good faith by the Board of Directors; and

(iv) The method of valuation of securities subject to an investment letter or other restriction on free marketability (other than restrictions arising solely by virtue of a stockholder's status as an affiliate or former affiliate) shall be made with an appropriate discount from the market value determined as above to reflect the approximate fair market value thereof, as determined in good faith by the Board of Directors.

(c) **Merger As Liquidation, etc.** The merger or consolidation of the Corporation into or with another corporation (except one in which the holders of capital stock of the Corporation immediately prior to such merger or consolidation continue to hold at least fifty percent (50%) in voting power of the capital stock of the

surviving corporation, in which case the provisions of Subsection 2(i) shall apply), the closing of any transaction or series of transactions in which more than fifty percent (50%) of the voting power of the Corporation is sold to another corporation or entity, or the sale, lease, exchange, or other disposition of all or substantially all of the assets of the Corporation (any of the foregoing events, a "Liquidity Event"), shall be deemed to be a liquidation, dissolution, or winding up of the affairs of the Corporation for purposes of this Section 1, unless the holders of at least sixty-six and two-thirds percent (66-2/3%) of the then issued and outstanding shares of Series A Preferred Stock elect to the contrary, such election to be made by giving written notice thereof to the Corporation at least five (5) days before the effective date of such event. If such notice is given with respect to the Series A Preferred Stock, the provisions of Subsection 2(i) shall apply to such Series A Preferred Stock. Unless such election is made by the requisite holders of Series A Preferred Stock, any amounts received by the holders of Series A Preferred Stock as a result of such Liquidity Event shall be deemed to be applied toward, and all consideration received by the Corporation in such Liquidity Event together with all other available assets of the Corporation shall be distributed toward, the Series A Liquidation Amount in the order of preference set forth in Subsection 1(a).

(d) **Notice.** Notice of any proposed liquidation, dissolution, or winding up of the affairs of the Corporation (including any merger, consolidation, or sale of capital stock, or sale, lease, exchange, or other disposition of assets which may be deemed to be a liquidation, dissolution, or winding up of the affairs of the Corporation under Subsection 1(c)), shall be given to the holders of record of the Series A Preferred Stock not less than thirty (30) days prior to the payment date stated therein. In addition to the payment date, such notice shall state the amount of the Series A Liquidation Amount and the place where said Series A Liquidation Amount shall be payable. Any holder of outstanding shares of Series A Preferred Stock may waive notice required by this Subsection by a written document specifically indicating such waiver.

(e) **Conversion of Series A Preferred Stock.** Upon conversion of shares of Series A Preferred Stock into shares of Common Stock pursuant to Section 2 below, the holders of such Common Stock shall share ratably in any distribution of the assets of the Corporation to the holders of Common Stock pursuant to Subsection 1(a)(ii).

Section 2. Conversion. The holders of Series A Preferred Stock shall have conversion rights as follows (the "Conversion Rights"):

(a) **Right to Convert; Conversion Price.** Each share of Series A Preferred Stock shall be convertible, without the payment of any additional consideration by the holder thereof and at the option of the holder thereof, at any time after the date of issuance of such share, at the principal executive office of the Corporation or any transfer agent for the Series A Preferred Stock, into such number of fully paid and nonassessable shares of Common Stock as is determined by dividing \$12.50 by the Series A Conversion Price (determined as hereinafter provided) in effect at the time of conversion. The conversion price at which shares of Common Stock shall be deliverable upon conversion of Series A Preferred Stock without the payment of any additional consideration by the holder thereof (the "Series A Conversion Price") shall initially be \$12.50 per share of Common Stock, plus the amount of all accrued and unpaid dividends on such share. Such initial Series A Conversion Price shall be subject to adjustment, in order to adjust the number of shares of Common Stock into which the Series A Preferred Stock is convertible, as hereinafter provided. All references to the Series A Conversion Price herein shall mean the Series A Conversion Price as so adjusted.

(b) **Automatic Conversion.** All shares of Series A Preferred Stock shall automatically be converted into shares of Common Stock, based on the Series A Conversion Price then in effect, upon the earlier to occur of the following: (a) a Liquidity Event; and (b) the closing of a firm commitment underwritten public offering (a "Qualified Public Offering") pursuant to an effective registration statement under the Securities Act of 1933, as amended, covering the offer and sale of Common Stock for the account of the Corporation to the public at an offering price per share (prior to underwriter commissions and discounts) of not less than \$5.00 (as adjusted to

reflect any stock dividends, distributions, combinations, reclassifications, or other like transactions effected by the Corporation in respect of its Common Stock) and with proceeds (after deduction of underwriters' commissions and expenses) to the Corporation of not less than \$10,000,000.00 (in the event of which Qualified Public Offering, the person(s) entitled to receive the Common Stock issuable upon such conversion of the Series A Preferred Stock shall not be deemed to have converted that Series A Preferred Stock until the closing of such Qualified Public Offering). Notwithstanding the foregoing, a registration relating solely to a transaction under Rule 145 under such Act (or any successor thereto) or to an employee benefit plan of the Corporation shall not be deemed to be a Qualified Public Offering causing the automatic conversion of all Series A Preferred Stock into shares of Common Stock.

(c) **Optional Conversion.** All shares of Series A Preferred Stock shall automatically be converted into shares of Common Stock, based on the Series A Conversion Price then in effect, upon the written election of the holders of not less than sixty-six and two-thirds percent (66-2/3%) of the then issued and outstanding shares of the Series A Preferred Stock.

(d) **Mechanics of Automatic Conversion.**

(i) Upon the occurrence of either of the events specified in Subsection 2(b), all outstanding shares of Series A Preferred Stock shall be converted automatically without any further action by the holders of such shares, whether or not the certificates representing such shares are surrendered to the Corporation or its transfer agent. All holders of shares of Series A Preferred Stock shall be given written notice of the occurrence of the event specified in Subsection 2(b) triggering such conversion, including the date such event occurred (the "Automatic Conversion Date"). The Corporation shall not be obligated to issue certificates evidencing the shares of Common Stock issuable upon such conversion unless the certificates evidencing such shares of Series A Preferred Stock being converted are either delivered to the Corporation or its transfer agent, or the holder notifies the Corporation or any transfer agent that such certificates have been lost, stolen, or destroyed and executes an agreement reasonably satisfactory to the Corporation to indemnify the Corporation from any loss incurred by it in connection therewith. On the Automatic Conversion Date, all rights with respect to the Series A Preferred Stock shall terminate, except any of the rights of the holder thereof, upon surrender of the holder's certificate or certificates therefor, to receive certificates for the number of shares of Common Stock into which such Series A Preferred Stock has been converted, together with cash in an amount equal to all dividends declared but unpaid on, and any and all other amounts owing with respect to, the shares of Series A Preferred Stock converted to and including the time of conversion. Upon the automatic conversion of any Series A Preferred Stock, the holders of such Series A Preferred Stock shall surrender the certificates representing such shares at the office of the Corporation or of its transfer agent. If so required by the Corporation, certificates surrendered for conversion shall be endorsed or accompanied by written instrument or instruments of transfer, in form satisfactory to the Corporation, duly executed by the registered holder or by the holder's attorney duly authorized in writing. Upon surrender of such certificates there shall be issued and delivered to such holder, promptly at such office and in the holder's name as shown on such surrendered certificate or certificates, a certificate or certificates for the number of shares of Common Stock into which the shares of the Series A Preferred Stock surrendered were convertible on the date on which such automatic conversion occurred, together with cash in an amount equal to all dividends declared but unpaid on, and any and all other amounts owing with respect to, the shares of Series A Preferred Stock converted to and including the time of conversion. No fractional share of Common Stock shall be issued upon automatic conversion of any Series A Preferred Stock. In lieu of any fractional share to which the holder would otherwise be entitled, the Corporation shall pay cash equal to such fraction multiplied by the fair market value of one share of Common Stock on the Automatic Conversion Date, as determined in good faith by the Corporation's Board of Directors.

(ii) If the conversion is in connection with a Liquidity Event, the conversion may, at the option of any holder tendering shares of Series A Preferred Stock for conversion, be conditioned upon the

consummation of such Liquidity Event, in which event the person(s) entitled to receive the Common Stock upon conversion of Series A Preferred Stock shall not be deemed to have converted such Series A Preferred Stock until immediately prior to the consummation of the such Liquidity Event.

(iii) If the conversion is in connection with a Qualified Public Offering, the conversion may, at the option of any holder tendering shares of Series A Preferred Stock for conversion, be conditioned upon the closing with the underwriters of the sale of securities pursuant to such offering, in which event the person(s) entitled to receive the Common Stock upon 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 such sale of securities.

(e) **Mechanics of Optional Conversion.** Before any holder of Series A Preferred Stock shall be entitled to voluntarily convert the same into shares of Common Stock, the holder shall surrender the certificate or certificates therefor at the office of the Corporation or of any transfer agent for the Series A Preferred Stock, and shall give written notice to the Corporation at such office that the holder elects to convert the same and shall state therein the holder's name or the name or names of the holder's nominees in which the holder wishes the certificate or certificates for shares of Common Stock to be issued. On the date of conversion, all rights with respect to the Series A Preferred Stock shall terminate, except any of the rights of the holders thereof, upon surrender of their certificate or certificates therefor, to receive certificates for the number of shares of Common Stock into which such Series A Preferred Stock has been converted and cash in an amount equal to all dividends declared but unpaid on, and any and all other amounts owing with respect to, the shares of Series A Preferred Stock being converted to and including the time of conversion. If required by the Corporation, certificates surrendered for conversion shall be endorsed or accompanied by written instrument or instruments of transfer, in form satisfactory to the Corporation, duly executed by the registered holder or by the holder's attorney duly authorized in writing. No fractional share of Common Stock shall be issued upon optional conversion of any Series A Preferred Stock. In lieu of any fractional share to which the holder would otherwise be entitled, the Corporation shall pay cash equal to such fraction multiplied by the then current fair market value of one share of Common Stock, as determined in good faith by the Corporation's Board of Directors. The Corporation shall, as soon as practicable (but in no event later than five (5) business days) after surrender of the certificate or certificates for conversion, issue and deliver at such office to such holder of Series A Preferred Stock, or to the holder's nominee or nominees, a certificate or certificates for the number of shares of Common Stock to which the holder shall be entitled as aforesaid, together with cash in lieu of any fraction of a share and cash in an amount equal to all dividends declared but unpaid thereon and any and all other amounts owing with respect thereto at such time. Such conversion shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the shares of Series A Preferred Stock to be converted, and the person or persons entitled to receive the shares of Common Stock issuable upon conversion shall be treated for all purposes as the record holder or holders of such shares of Common Stock on such date.

(f) **Adjustments to Series A Conversion Price for Diluting Issues.**

(i) **Special Definitions.** For purposes of this Subsection 2(f), the following definitions shall apply:

(1) "Option" shall mean rights, options, or warrants to subscribe for, purchase, or otherwise acquire either Common Stock or Convertible Securities.

(2) "Original Issue Date" shall mean the first date on which a share of Series A Preferred Stock was issued.

(3) "Convertible Securities" shall mean any evidence of indebtedness, shares of capital stock (other than Common Stock), or other securities directly or indirectly convertible into or exchangeable for Common Stock.

(4) "Additional Shares of Common Stock" shall mean all shares of Common Stock issued (or, pursuant to Subsection 2(f)(iii), deemed to be issued) by the Corporation after the Original Issue Date, other than:

(A) all shares of Common Stock issuable upon conversion of, or as a dividend or distribution upon, shares of Series A Preferred Stock;

(B) up to 60,000 shares of Common Stock issued or issuable (including Convertible Securities) to employees, consultants, directors, and officers of the Corporation in accordance with plans or agreements that are approved by the Corporation's Board of Directors; notwithstanding the foregoing, any shares of Common Stock issued or deemed to be issued primarily for equity financing purposes shall be Additional Shares of Common Stock; and

(C) for which adjustment to the Series A Conversion Price is made pursuant to Subsection 2(f)(vi).

(ii) **No Adjustment of Series A Conversion Price.** Except as set forth in Subsection 2(f)(vi), no adjustment in the number of shares of Common Stock into which each share of Series A Preferred Stock is convertible shall be made, by adjustment of the Series A Conversion Price, in respect of the issuance of Additional Shares of Common Stock unless the consideration per share for an Additional Share of Common Stock (determined pursuant to Subsection 2(f)(v)) issued or deemed to be issued by the Corporation is less than the applicable Series A Conversion Price in effect on the date of, and immediately prior to, the issue of such Additional Share of Common Stock.

(iii) **Deemed Issue of Additional Shares of Common Stock.**

(1) **Options and Convertible Securities.** In the event the Corporation at any time or from time to time after the Original Issue Date shall issue any Options or Convertible Securities or shall fix a record date for the determination of holders of any class of securities entitled to receive any such Options or Convertible Securities, then the maximum number of shares (as set forth in the instrument relating thereto without regard to any provisions contained therein for a subsequent adjustment of such number) of Common Stock issuable upon the exercise of such Options or, in the case of Convertible Securities and Options therefor, the conversion or exchange of such Convertible Securities, shall be deemed to be Additional Shares of Common Stock issued as of the time of such issue or, in case such a record date shall have been fixed, as of the close of business on such record date; provided, that in any such case in which Additional Shares of Common Stock are deemed to be issued:

(A) no further adjustment in the Series A Conversion Price shall be made upon the subsequent issue of Convertible Securities or shares of Common Stock upon the exercise of such Options or conversion or exchange of such Convertible Securities;

(B) if such Options or Convertible Securities by their terms provide, with the passage of time or otherwise, for any increase in the consideration payable to the Corporation, or decrease in the number of shares of Common Stock issuable, upon the exercise, conversion or exchange thereof, then the Series A Conversion Price as adjusted upon the original issue thereof (or upon the occurrence of a record date with respect thereto), and any subsequent adjustments based thereon, shall, upon any such increase or

decrease becoming effective, be readjusted to reflect such increase or decrease insofar as it affects such Options or the rights of conversion or exchange under such Convertible Securities;

(C) if such Options or Convertible Securities by their terms provide, with the passage of time or otherwise, for any decrease in the consideration payable to the Corporation, or increase in the number of shares of Common Stock issuable, upon the exercise, conversion, or exchange thereof, the Series A Conversion Price as adjusted upon the original issue thereof (or upon the occurrence of a record date with respect thereto), and any subsequent adjustments based thereon, shall, upon any such decrease or increase becoming effective, be readjusted to reflect such decrease or increase insofar as it affects such Options or the rights of conversion or exchange under such Convertible Securities;

(D) upon the expiration of any such Options or any rights of conversion or exchange under such Convertible Securities which shall not have been exercised, the Series A Conversion Price as adjusted upon the original issue thereof (or upon the occurrence of a record date with respect thereto), and any subsequent adjustments based thereon, shall, upon such expiration, be readjusted as if:

(I) in the case of Convertible Securities or Options for Common Stock the only Additional Shares of Common Stock issued were the shares of Common Stock, if any, actually issued upon the exercise of such Options or the conversion or exchange of such Convertible Securities and the consideration received therefor was the consideration actually received by the Corporation for the issue of all such Options, whether or not exercised, plus the consideration actually received by the Corporation upon such exercise, or for the issue of all such Convertible Securities which were actually converted or exchanged, plus the additional consideration, if any, actually received by the Corporation upon such conversion or exchange; and

(II) in the case of Options for Convertible Securities, only the Convertible Securities, if any, actually issued upon the exercise thereof were issued at the time of issue of such Options, and the consideration received by the Corporation for the Additional Shares of Common Stock deemed to have been then issued was the consideration actually received by the Corporation for the issue of all such Options, whether or not exercised, plus the consideration deemed to have been received by the Corporation (determined pursuant to Subsection 2(t)(v)) upon the issue of the Convertible Securities with respect to which such Options were actually exercised;

(E) no readjustment pursuant to clauses (B), (C), or (D) above shall have the effect of increasing the Series A Conversion Price to an amount which exceeds the lower of (i) the Series A Conversion Price in effect immediately prior to the original adjustment date, or (ii) the Series A Conversion Price that would have resulted from any issuance of Additional Shares of Common Stock between the original adjustment date and such readjustment date; and

(F) if such record date shall have been fixed and such Options or Convertible Securities are not issued on the date fixed therefor, the adjustment previously made in the Series A Conversion Price which became effective on such record date shall be cancelled as of the close of business on such record date, and thereafter the Series A Conversion Price shall be adjusted pursuant to this Subsection 2(f)(iii) as of the actual date of their issuance.

(2) **Stock Dividends, Stock Distributions, and Subdivisions.** In the event the Corporation at any time or from time to time after the Original Issue Date shall declare or pay any dividend or make any other distribution on the Common Stock payable in Common Stock or effect a subdivision of the outstanding shares of Common Stock (by reclassification or otherwise than by payment of a dividend in Common Stock), then and in any such event Additional Shares of Common Stock shall be deemed to have been issued with respect to the Series A Preferred Stock:

(A) in the case of any such dividend or distribution, immediately after the close of business on the record date for the determination of holders of any class of securities entitled to receive such dividend or distribution; or

(B) in the case of any such subdivision, at the close of business on the date immediately prior to the date upon which such corporate action becomes effective.

If such record date shall have been fixed and no part of such dividend or distribution shall have been paid on the date fixed therefor, the adjustment previously made in the Series A Conversion Price which became effective on such record date shall be cancelled as of the close of business on such record date, and thereafter the Series A Conversion Price shall be adjusted pursuant to this Subsection 2(f)(iii) as of the time of actual payment of such dividend or distribution.

(iv) **Adjustment of Series A Conversion Price Upon Issuance of Additional Shares of Common Stock.** In the event that at any time or from time to time after the Original Issue Date, the Corporation shall issue Additional Shares of Common Stock (including, without limitation, Additional Shares of Common Stock deemed to be issued pursuant to Subsection 2(f)(iii)(1) but excluding Additional Shares of Common Stock deemed to be issued pursuant to Subsection 2(f)(iii)(2), which event is dealt with in Subsection 2(f)(vi)(1)), without consideration or for a consideration per share less than the Series A Conversion Price in effect on the date of and immediately prior to such issue, then and in such event, the then existing Series A Conversion Price shall be reduced, concurrently with such issue, to a price determined in accordance with the following formula:

$$NCP = (P1Q1 + AC)/(Q1 + Q2)$$

where:

NCP = New Series A Conversion Price.

P1 = Series A Conversion Price in effect immediately prior to new issue.

Q1 = Number of shares of Common Stock outstanding, or deemed to be outstanding as set forth below, immediately prior to such issue.

AC = The aggregate consideration received by the Corporation for the shares of Common Stock issued, or deemed to have been issued, in the subject transaction.

Q2 = Number of shares of Common Stock issued, or deemed to have been issued, in the subject transaction.

provided, that for the purpose of this Subsection 2(f)(iv), all shares of Common Stock issuable upon conversion of shares of Series A Preferred Stock outstanding immediately prior to such issue shall be deemed to be outstanding, and immediately after any Additional Shares of Common Stock are deemed issued pursuant to Subsection 2(f)(iii), such Additional Shares of Common Stock shall be deemed to be outstanding.

(v) **Determination of Consideration.** For purposes of this Subsection 2(f), the consideration received by the Corporation for the issue of any Additional Shares of Common Stock shall be computed as follows:

(1) **Cash and Property.** Such consideration shall:

(A) insofar as it consists of cash, be computed at the aggregate amounts of cash received by the Corporation excluding amounts paid or payable for accrued interest or accrued dividends;

(B) insofar as it consists of property other than cash, be computed at the fair value thereof at the time of such issue, as determined in good faith by the Corporation's Board of Directors; and

(C) in the event Additional Shares of Common Stock are issued together with other shares or securities or other assets of the Corporation for consideration which covers both, be the proportion of such consideration so received, computed as provided in clauses (A) and (B) above, as determined in good faith by the Corporation's Board of Directors.

(2) **Options and Convertible Securities.** The consideration per share received by the Corporation for Additional Shares of Common Stock deemed to have been issued pursuant to Subsection 2(f)(iii)(1), relating to Options and Convertible Securities, shall be determined by dividing (x) the total amount, if any, received or receivable by the Corporation as consideration for the issue of such Options or Convertible Securities, plus the minimum aggregate amount of additional consideration (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such consideration) payable to the Corporation upon the exercise of such Options or the conversion or exchange of such Convertible Securities, or in the case of Options for Convertible Securities, the exercise of such Options for Convertible Securities and the conversion or exchange of such Convertible Securities, by (y) the maximum number of shares of Common Stock (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such number) issuable upon the exercise of such Options or the conversion or exchange of such Convertible Securities.

(vi) **Adjustment for Dividends Distributions, Subdivisions, Combinations, or Consolidations of Common Stock.**

(1) **Stock Dividends, Distributions, or Subdivisions.** In the event the Corporation shall be deemed to issue Additional Shares of Common Stock pursuant to Subsection 2(f)(iii)(2) in a stock dividend, stock distribution, or subdivision, then the Series A Conversion Price in effect immediately before such deemed issuance shall, concurrently with the effectiveness of such deemed issuance, be proportionately decreased.

(2) **Combinations or Consolidations.** 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, then the Series A Conversion Price in effect immediately prior to such combination or consolidation shall, concurrently with the effectiveness of such combination or consolidation, be proportionately increased.

(g) **Adjustments for Certain Dividends and Distributions.** In the event that at any time or from time to time after the Original Issue Date the Corporation shall make or issue, or fix a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable in assets or in securities of the Corporation other than shares of Common Stock, and other than as otherwise adjusted in this Section 2, then and in each such event provision shall be made so that the holders of the Series A Preferred Stock shall receive upon conversion thereof in addition to the number of shares of Common Stock receivable thereupon, the amount of assets or securities of the Corporation that they would have received had their Series A Preferred Stock been converted into Common Stock on the date of such event and had they thereafter, during the period from the date of such event to and including the conversion date, retained such assets or securities receivable by them as aforesaid during such period, giving application during such period to all adjustments called for herein.

(h) **Adjustment for Reclassification Exchange, or Substitution.** In the event that at any time or from time to time after the Original Issue Date, the Common Stock issuable upon the conversion of the Series A Preferred Stock shall be changed into the same or a different number of shares of any class or series of stock or other securities or property, whether by capital reorganization, reclassification, or otherwise (other than a subdivision or combination of shares or stock dividend provided for above, or a merger, consolidation, or sale of assets provided for below), then and in each such event the holder of Series A Preferred Stock shall have the right thereafter to convert such shares into the kind and amount of shares of stock and other securities and property receivable upon such reorganization, reclassification, or other change, by the holder of a number of shares of Common Stock equal to the number of shares of Common Stock into which such shares of Series A Preferred Stock might have been converted immediately prior to such reorganization, reclassification, or change, all subject to further adjustment as provided herein.

(i) **Adjustment for Merger Consolidation or Sale of Assets.** In the event that at any time or from time to time after the Original Issue Date, the Corporation shall merge or consolidate with or into another entity, or sell, lease, exchange or otherwise dispose of all or substantially all of its assets (other than a consolidation, merger, or sale which is treated as a liquidation with respect to the Series A Preferred Stock pursuant to Subsection 1(c)), each share of Series A Preferred Stock shall thereafter be convertible into the kind and amount of shares of stock or other securities or property to which a holder of the number of shares of Common Stock of the Corporation deliverable upon conversion of such shares of Series A Preferred Stock would have been entitled to receive upon such consolidation, merger, or sale; and, in such case, appropriate adjustment (as determined in good faith by the Corporation's Board of Directors) shall be made in the application of the provisions set forth in this Section 2 with respect to the rights and interest thereafter of the holders of such Series A Preferred Stock, to the end that the provisions set forth in this Section 2 (including provisions with respect to changes in and other adjustments of the Series A Conversion Price) shall thereafter be applicable, as nearly as reasonably may be, in relation to any shares of stock or other securities or property thereafter deliverable upon the conversion of such Series A Preferred Stock.

(j) **No Impairment.** The Corporation shall not, by amendment of its Articles of Incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities, or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by the Corporation but shall at all times in good faith assist in the carrying out of all the provisions of this Section 2 and in the taking of all such action as may be necessary or appropriate in order to protect the Conversion Rights of the holders of the Series A Preferred Stock against impairment.

(k) **Certificate As To Adjustments.** Upon the occurrence of each adjustment or readjustment of the Series A Conversion Price pursuant to this Section 2, the Corporation at its expense shall promptly compute such adjustment or readjustment in accordance with the terms hereof and mail to each affected holder of Series A Preferred Stock, by first class mail, postage prepaid, a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based. The certificate shall set forth (i) such adjustments and readjustments, (ii) the Series A Conversion Price at the time in effect, and (iii) the number of shares of Common Stock and the amount, if any, of other property which at the time would be received upon the conversion of each share of Series A Preferred Stock.

(l) **Notices of Record Date.** In the event that the Corporation shall propose at any time: (i) to declare any dividend or distribution upon its Common Stock, whether in cash, property, stock, or other securities, whether or not a regular cash dividend and whether or not out of earnings or earned surplus; (ii) to offer for subscription pro rata to the holders of any class or series of its stock any additional shares of stock of any class or series or other rights; (iii) to effect any reclassification or recapitalization of its Common Stock outstanding involving a change in the Common Stock; or (iv) to merge or consolidate with or into any other

corporation, or sell, lease, or convey all or substantially all of its assets, or to liquidate, dissolve, or wind up; then, in connection with each such event, the Corporation shall send to the holders of Preferred Stock:

(i) at least twenty (20) days' prior written notice of the date on which a record shall be taken for such dividend, distribution, or subscription rights (and specifying the date on which the holders of Common Stock shall be entitled thereto) or for determining rights to vote, if any, in respect of the matters referred to in clauses (l)(i) and (l)(ii) above; and

(ii) in the case of the matters referred to in clauses (l)(iii) and (l)(iv) above, at least twenty (20) days' prior written notice of the date when the same shall take place (and specifying the date on which the holders of Common Stock shall be entitled to exchange their Common Stock for securities or other property deliverable upon the occurrence of such event).

(m) **Common Stock Reserved.** The Corporation shall at all times reserve and keep available out of its authorized but unissued Common Stock, solely for the purpose of effecting the conversion of the shares of Series A Preferred Stock, such number of shares of Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding shares of the Series A Preferred Stock. If at any time the number of authorized but unissued shares of Common Stock shall not be sufficient to effect the conversion of all then outstanding shares of Series A Preferred Stock, the Corporation shall take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued shares of Common Stock to such number of shares as shall be sufficient for such purpose.

(n) **Certain Taxes.** The Corporation shall pay any issue or transfer taxes payable in connection with the conversion of Series A Preferred Stock; provided, however, that the Corporation shall not be required to pay any tax which may be payable in respect of any transfer to a name other than that of the holder of the Series A Preferred Stock.

(o) **Closing of Books.** The Corporation shall at no time close its transfer books against the transfer of any Series A Preferred Stock or of any shares of Common Stock issued or issuable upon the conversion of any shares of Series A Preferred Stock in any manner which interferes with the timely conversion or transfer of such Series A Preferred Stock or Common Stock.

(p) **Good Faith.** If any event occurs as to which in the reasonable opinion of the Board of Directors of the Corporation, in good faith, the other provisions of this Section 2 are not strictly applicable but the lack of any adjustment in the Series A Conversion Price would not in the reasonable opinion of the Board fairly protect the Conversion Rights of the holders of such Series A Preferred Stock in accordance with the basic intent and principles of such provisions, or if strictly applicable would not fairly protect the Conversion Rights of the holders of such Series A Preferred Stock in accordance with the basic intent and principles of such provisions, then the Board of Directors of the Corporation shall cause the Corporation forthwith to make such adjustment, if any, to the Series A Conversion Price, on a basis consistent with the basic intent and principles of this Section 2, as it in good faith considers necessary to preserve, without dilution, the Conversion Rights of all the holders of such Series A Preferred Stock.

Section 3. Restrictions.

(a) At any time when shares of Series A Preferred Stock are outstanding (excluding shares of Common Stock issued upon the conversion of any shares of Series A Preferred Stock), except where the vote of the holders of a greater number of shares of Series A Preferred Stock is required by law or by these Articles of Incorporation, and in addition to any other vote required by law or by these Articles of Incorporation, without the affirmative vote or written consent of the holders of at least sixty-six and two-thirds percent (66-2/3%) of the

then issued and outstanding shares of Series A Preferred Stock, voting as a separate single class, the Corporation shall not:

- (i) amend or repeal any provision of, or add any provision to, the Articles of Incorporation or the Corporation's Bylaws if such action would amend, alter, or change any preferences, voting, or other powers, qualifications, or special or relative rights or privileges of the Series A Preferred Stock in any manner that adversely affects such Preferred Stock or the holders thereof,

- (ii) increase or decrease (other than pursuant to a conversion contemplated by these Articles of Incorporation) the authorized number of shares of any series of Preferred Stock;

- (iii) authorize, issue, or reclassify any class or series of stock (or any security convertible into or exchangeable or exercisable for any such class a series of stock) having any preference or priority over any preference or priority of the Series A Preferred Stock;

- (iv) authorize or reclassify any class or series of stock (or any security convertible into or exchangeable or exercisable for any such class a series of stock) being on a parity with any preference or priority of the Series A Preferred Stock;

- (v) effect any judicial or voluntary liquidation, dissolution, or winding up of the Corporation;

- (vi) effect any merger, consolidation, or sale by which the Corporation issues securities having voting power in excess of fifty percent (50%) of the total voting power of all securities of the Corporation immediately prior to such transaction or transactions, or otherwise having the effect of transferring voting power in excess of fifty percent (50%) of the total voting power of all securities of the Corporation immediately prior to such transaction or transactions (for purposes of determining voting power for this subsection, all securities convertible into Common Stock shall be assumed to have been converted, and all options, warrants, and other rights to acquire Common Stock or other securities convertible into Common Stock, whether then or at some time in the future, shall be assumed to have been exercised);

- (vii) effect any sale, assignment, transfer, or other disposition (other than the grant of a mortgage or security interest in connection with indebtedness for borrowed money) of any substantial part of the Corporation's properties, assets, or business;

- (viii) pay any dividend on, or effect any redemption or repurchase with respect to, any shares of Common Stock (except for acquisitions of Common Stock by the Corporation pursuant to agreements approved by the Corporation's Board of Directors that permit the Corporation to repurchase such shares at no greater amount than their original purchase price upon termination of service to the Corporation or in exercise of the Corporation's right of first refusal upon a proposed transfer);

- (ix) declare bankruptcy or insolvency, or file an assignment for the benefit of creditors;

- (x) borrow funds outside of the ordinary course of the Corporation's business;

- (xi) enter into any transactions with related parties or affiliates of the Corporation; or

- (xii) commit to do any of the foregoing.

- (b) Notwithstanding any other provision of these Articles of Incorporation or the Corporation's laws to the contrary, written notice of any action specified in Subsection 3(a) shall be given to each holder of

Series A Preferred Stock entitled to vote or consent with respect to such action at least twenty (20) days before the date on which the books of the Corporation shall close or a record shall be taken with respect to such proposed action, or, if there shall be no such date, at least twenty (20) days before the date when such proposed action is scheduled to take place. Any holder of outstanding shares of Series A Preferred Stock may waive any notice required by this Subsection 3(b) by a written document specifically indicating such waiver.

Section 4. Voting Rights.

(a) **Voting by Preferred Stock and Common Stock.** Except as otherwise required by law or set forth in these Articles of Incorporation, the holders of Series A Preferred Stock shall be entitled to notice of any meeting of stockholders and shall vote together with the holders of Common Stock as a single class upon any matter submitted to the stockholders for a vote. With respect to all questions as to which, by law or by these Articles of Incorporation, stockholders are required to vote by classes or series, the Series A Preferred Stock shall vote separately as a single class and series apart from the Common Stock. Shares of Common Stock and Series A Preferred Stock shall entitle the holders thereof to the following number of votes on any matter as to which they are entitled to vote:

(i) holders of Common Stock shall have one vote per share; and

(ii) holders of Series A Preferred Stock shall have that number of votes per share as is equal to the number of shares of Common Stock (including fractions of a share) into which each such share of Series A Preferred Stock held by such holder could be converted on the date for determination of stockholders entitled to vote at the meeting or on the date of any written consent.

(b) **Election of Directors.**

(i) At each election of the Corporation's directors, and for so long as Vereda Investors, LLC or its affiliates beneficially own any shares of the Series A Preferred Stock (excluding shares of Common Stock issued upon the conversion of any shares of Series A Preferred Stock), the holders of a majority in interest of the then issued and outstanding shares of Series A Preferred Stock (voting as a separate single class) will elect two (2) directors.

(ii) Subject to Subsection 4(b)(i) above, at each election of the Corporation's directors, the holders of a majority interest of the then issued and outstanding shares of voting capital stock of the Corporation shall vote together as a single class to elect all members of the Corporation's Board of Directors.

(iii) Notwithstanding any Bylaw provisions to the contrary, only the stockholders entitled to elect a particular director shall be entitled to remove such director or to fill a vacancy in the seat formerly held by such director, all in accordance with the applicable provisions under Florida law.

(c) **Calling of Stockholder Meetings.** In addition to any rights which may be available under the Corporation's Bylaws or otherwise under law, the holders of not less than twenty-five percent (25%) in voting power of the then issued and outstanding shares of Series A Preferred Stock shall be entitled to call meetings of the stockholders of the Corporation. Within five (5) business days after written application by the holders of not less than twenty-five percent (25%) in voting power of the then issued and outstanding shares of Series A Preferred Stock, the President or Secretary, or such other officer of the Corporation as may be authorized in the Bylaws of the Corporation to give notice of meetings of stockholders of the Corporation, shall notify each stockholder of the Corporation entitled to such notice of the date, time, place and purpose of such meeting. No meeting of stockholders called pursuant to this Subsection 4(c) shall take place more than fourteen (14) days after the date notice of such meeting is given.

(d) **Termination of Certain Voting Rights.** The method for election of directors set forth in Subsection 4(b) above, and the ability of the holders of Series A Preferred Stock to call a stockholder meeting set forth in Subsection 4(c) above, shall automatically terminate and be of no further force or effect upon the earliest to occur of (i) a Liquidity Event, (ii) a Qualified Public Offering, or (iii) when Vereda Investors, LLC, or its affiliates, no longer beneficially hold any shares of the Series A Preferred Stock.

Section 5. Dividends. No dividends or other distributions (whether payable in cash, securities, property, or other assets) shall be paid on any capital stock of the Corporation without the prior written consent of the holders of a majority of the outstanding Series A Preferred Stock.

Section 6. No Reissuance of Preferred Stock. No share or shares of Preferred Stock acquired by the Corporation by reason of redemption, purchase, conversion, or otherwise shall be reissued and all such shares shall be cancelled, retired, and eliminated from the shares which the Corporation shall be authorized to issue.

Section 7. Residual Rights. All rights accruing to the outstanding shares of the Corporation not expressly provided for to the contrary herein shall be vested in the shares of Common Stock.

Section 8. Notices. All notices and other communications to any party required or permitted to be sent pursuant to this Article 4 (collectively, "Notices") shall be contained in a written instrument addressed to such party at such party's address as it appears on the books of the Corporation and shall be deemed given (i) when delivered in person or duly sent by fax showing confirmation of receipt, (ii) five (5) days after being duly sent by first class mail, postage prepaid (other than in the case of Notices to or from any non-U.S. resident, which Notices must be sent in the manner specified in clause (i) or (iii)), or (iii) two (2) days after being duly sent by DHL, FedEx or other recognized express international courier service.

ARTICLE V INITIAL OFFICERS AND/OR DIRECTORS

The initial officers and directors of the Corporation are:

Title:	President, Secretary, Treasurer, Director	Title:	Director
Name:	Saladrigas Jr., Carlos	Name:	Saladrigas, Carlos A.
Address:	10625 N. Kendall Drive	Address:	10625 N. Kendall Drive
City, State & Zip:	Miami, FL 33176	City, State & Zip:	Miami, FL 33176
Title:	Vice President, Director		
Name:	Diaz, Rigoberto		
Address:	10625 N. Kendall Drive		
City, State & Zip:	Miami, FL 33176		

ARTICLE VI REGISTERED AGENT

The name and Florida street address of the registered agent is:

Z C R Services, Inc.
500 S Dixie Highway, Ste. 302
Coral Gables, FL 33146

**ARTICLE VII
INCORPORATOR**

The name and address of the Incorporator is:

Julio J. Gonzalez, Esq.
500 S Dixie Highway, Ste. 302
Coral Gables, FL 33146

**ARTICLE VIII
EFFECTIVE DATE**

The effective date of these Articles of Incorporation is December 24, 2018.

Having been named as registered agent to accept service of process for the above stated corporation at the place designated in this certificate, I am familiar with and accept the appointment as registered agent and agree to act in this capacity.

Z C R Services, Inc.
Registered Agent

By: Carlos Zumpano, as Director Date: December 24, 2018
Carlos Zumpano

I submit this document and affirm that the facts stated herein are true. I am aware that the false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S.

[Signature] Date: December 24, 2018
Julio J. Gonzalez, Esq., Incorporator

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CLERK