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BILL360, INC.

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ARTICLES OF AMENDMENT AND RESTATEMENT
OF
BILL360, INC.

Pursuant to Sections 607.1002 and 607.1007 of the Florida Business Corporation Act (the "Act"), the Fourth Amended and Restated Articles of Incorporation of BILL360, INC., a Florida corporation (the "Corporation"), are hereby amended and restated as follows:

1. The name of the Corporation is Bill360, Inc. On December 16, 2020, Articles of Incorporation for the Corporation were filed with the Florida Department of State and were assigned document number P20000097097. On March 3, 2021, Amended and Restated Articles of Incorporation for the Corporation were filed with the Florida Department of State. On November 18, 2021, Second Amended and Restated Articles of Incorporation for the Corporation were filed with the Florida Department of State. On August 8, 2022, Third Amended and Restated Articles of Incorporation for the Corporation were filed with the Florida Department of State. On March 8, 2023, Fourth Amended and Restated Articles of Incorporation for the Corporation were filed with the Florida Department of State.

2. The Fourth Amended and Restated Articles of Incorporation, as amended and restated, are attached hereto as Exhibit A (the "Fifth Amended and Restated Articles").

3. The Fifth Amended and Restated Articles contain amendments to the Fourth Amended and Restated Articles of Incorporation requiring shareholder approval.

4. The board of directors of the Corporation adopted the Fifth Amended and Restated Articles by the unanimous written consent of all of the votes held by the directors of the Corporation on April 10, 2023 and recommended that the shareholders of the Corporation approve and adopt the same.

5. The shareholders of the Corporation adopted the Fifth Amended and Restated Articles by the written consent of a majority of the votes held by the shareholders of the Corporation on April 18, 2023.

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IN WITNESS WHEREOF, the undersigned Chief Executive Officer of the Corporation has executed these Articles of Amendment and Restatement.

BILL360, INC.

By:	<u>Paul L. Hunter</u>
Name:	<u>Paul L. Hunter</u>
Title:	<u>Chief Executive Officer</u>
Date:	<u>April 19, 2023</u>

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**FIFTH AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
BILL360, INC.**

The Fifth Amended and Restated Articles of Incorporation of BILL360, INC., a Florida corporation for profit incorporated under the provisions of the Florida Business Corporation Act, shall read in their entirety as set forth below:

ARTICLE I

Name

The name of the Corporation is:

Bill360, Inc.

ARTICLE II

Duration

The Corporation shall have perpetual existence.

ARTICLE III

Purpose

The Corporation may transact any and all lawful business for which corporations may be organized under the Florida Business Corporation Act.

ARTICLE IV

Principal Office and Mailing Address

The address of the principal office and the mailing address of the Corporation are 4350 W. Cypress Street, Suite 701, Tampa, Florida 33607.

ARTICLE V

Capital Stock

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Section 1. Authorized Shares. The total number of shares of all classes and series of stock that the Corporation is authorized authority to issue is thirty-four million seven hundred fifty thousand (34,750,000), consisting of:

- (i) twenty-nine million (29,000,000) shares of common stock, consisting of two (2) classes of shares designated as "Class A Common Stock" (the "Class A Common Stock") and "Class B Common Stock" (the "Class B Common Stock") and, together with the Class A Common Stock, the "Common Stock"). each with a par value of \$0.005 per share. The total number of shares of Class A Common Stock that the Corporation shall have authority to issue is twenty-five million (25,000,000). The total number of shares of Class B Common Stock that the Corporation shall have authority to issue is four million (4,000,000); and
- (ii) five million seven hundred fifty thousand (5,750,000) shares of preferred stock (the "Preferred Stock") consisting of one (1) series of shares designated as "Series A Preferred Stock" (the "Series A Preferred Stock"), with a par value of \$0.005 per share.

Section 2. Common Stock. Except as required by applicable law, the rights and privileges of the Common Stock shall be subject to the powers, preferences and rights of the Series A Preferred Stock as authorized by the Board of Directors. Except as otherwise provided in these Articles, or as otherwise required by applicable law, all shares of Common Stock shall be identical in all respects and shall entitle the holders thereof to the same rights and privileges, and shall rank equally, share ratably and be identical in all respects as to all matters.

(a) Voting Rights. Except as otherwise provided in this Section 2 of Article V, or as otherwise required by applicable law, the holders of Class A Common Stock and the holders of Class B Common Stock shall vote together as a single voting group on all matters submitted to a vote of the Corporation's shareholders. Each holder of Class A Common Stock shall be entitled to one (1) vote for each share of Class A Common Stock held as of the applicable record date on any matter that is submitted to a vote of the shareholders of the Corporation (including, without limitation, any matter voted on at a shareholders' meeting). Each holder of Class B Common Stock shall be entitled to three (3) votes for each share of Class B Common Stock held as of the applicable record date on any matter that is submitted to a vote of the shareholders of the Corporation (including, without limitation, any matter voted on at a shareholders' meeting); provided that upon the death of Paul L. Hunter, each holder of Class B Common Stock will thereafter be entitled to one (1) vote for each share of Class B Common Stock. The holders of Common Stock shall be entitled to notice of any stockholders' meeting in accordance with the Corporation's bylaws and any other matter submitted to the vote of stockholders.

(b) Dividend Rights. Subject to the prior rights of holders of all classes and series of stock at the time outstanding having prior rights as to dividends, the holders of the Common Stock shall be entitled to receive dividends, whether in cash, property or securities of the Corporation, as and when declared or paid thereon by the Board of Directors out of any assets

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of the Corporation legally available therefor. To the extent so declared by the Board of Directors, dividends will be payable to the holders of the Common Stock, *pro rata* to the holders of the Common Stock in proportion to the number of shares owned by all holders of the Common Stock and Series A Preferred Stock as they appear on the Corporation's stock register at the close of business on the relevant dividend record date, as such date is set by the Board of Directors. Notwithstanding anything herein to the contrary, the Corporation will not be required to pay dividends on the Common Stock to the extent prohibited by any by any class or series of shares of capital stock of the Corporation ranking senior to the Common Stock as to the payment of dividends or Corporate Indebtedness, or to the extent not consistent with applicable law.

(c) Liquidation. The holders of the Common Stock shall be entitled to participate ratably on a per share basis in all distributions to the holders of Common Stock in any liquidation, dissolution or winding up of the Corporation.

(d) Uncertified Shares. Shares of Common Stock will be uncertificated and represented in book-entry form.

(e) Transfer. Shares of Common Stock are subject to restrictions on transfer as provided by applicable law, the Corporation's bylaws and the Corporation's Amended and Restated Shareholders' Agreement.

Section 3. Series A Preferred Stock.

A. Designation and Number.

(1) The number of shares initially constituting the Series A Preferred Stock shall be five million seven hundred fifty thousand (5,750,000), with a par value of \$0.005 per share.

(2) Each share of Series A Preferred Stock shall be identical in all respects and shall entitle the Holders thereof to the same rights and privileges, and shall rank equally, share ratably and be identical in all respects as to all matters.

(3) The Series A Preferred Stock, with respect to payment rights upon the liquidation, dissolution or winding up of the Corporation, ranks: (i) senior in all respects to all Junior Stock; (ii) on a parity in all respects with all Parity Stock; and (iii) junior in all respects to all Senior Stock.

B. Certain Defined Terms.

As used in this Section 3 of Article V, the following terms have the respective meanings set forth below:

(1) "*Holder*" means, with respect to shares of Series A Preferred Stock, the stockholder in whose name such Series A Preferred Stock is registered in the stock books of the Corporation.

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(2) “*Corporation Indebtedness*” means any obligations and liabilities created, issued or incurred by the Corporation or any Subsidiary for borrowed money, including without limitation, bank loans, notes payable, capital lease obligations, guarantees of indebtedness for borrowed money of others, and all principal, interest, fees, prepayment penalties or other amounts due or owing with respect thereto.

(3) “*Junior Stock*” means the Common Stock and any other class or series of shares of capital stock of the Corporation hereafter authorized or established by the Board of Directors over which the Series A Preferred Stock has priority in distribution of assets upon any liquidation, dissolution or winding up of the Corporation.

(4) “*Original Issue Date*” means April 20, 2023.

(5) “*Parity Stock*” means any class or series of shares of capital stock of the Corporation that have *pari passu* priority with the Series A Preferred Stock in the distribution of assets upon any liquidation, dissolution or winding up of the Corporation.

(6) “*Person*” means an individual, a corporation, a limited liability company, a partnership, an association, a trust or any other entity.

(7) “*Senior Stock*” means any class or series of shares of capital stock of the Corporation established after the Original Issue Date by the Board of directors, the terms of which expressly provide that such class or series will rank senior to the Series A Preferred Stock as to the distribution of assets upon any liquidation, dissolution or winding up of the Corporation.

(8) “*Series A Liquidation Preference*” means, with respect to any share of Series A Preferred Stock outstanding as of immediately prior to any liquidation, dissolution or winding up of the Corporation, an amount equal to the subscription price that the Holder of such share of Series A Preferred Stock paid to the Corporation for such share of Series A Preferred Stock (or, in the event of a prior transfer of such share of Series A Preferred Stock, the subscription price that the original holder of such share of Series A Preferred Stock paid to the Corporation for such share of Series A Preferred Stock).

(9) “*Subsidiary*” means, with respect to any Person, any other Person of which a majority of the outstanding shares or other equity interests having the power to vote for directors or comparable managers are owned, directly or indirectly, by the first Person.

C. Dividend Rights.

(1) Subject to the prior rights of holders of all classes and series of stock at the time outstanding having prior rights as to dividends, the Holders of the Series A Preferred Stock shall be entitled to receive dividends, whether in cash, property or securities of the Corporation, as and when declared or paid thereon by the Board of Directors out of any assets of the Corporation legally available therefor.

(2) To the extent so declared by the Board of Directors, dividends will be payable to the Holders, *pro rata* to the Holders in proportion to the number of shares owned by all holders of the Common Stock and Series A Preferred Stock as they appear on the Corporation's

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stock register at the close of business on the relevant dividend record date, as such date is set by the Board of Directors.

(3) Notwithstanding anything herein to the contrary, the Corporation will not be required to pay dividends on the Series A Preferred Stock to the extent prohibited by any class or series of shares of capital stock of the Corporation ranking senior to the Series A Preferred Stock as to the payment of dividends or Corporate Indebtedness, or to the extent not consistent with applicable law.

D. Liquidation.

(1) Distributions, Generally. In the event of any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, before any payment or distribution of the Corporation's assets (whether capital or surplus) shall be made to or set apart for the holders of Junior Stock, but after any payments or distributions are made on, or set apart for, any Corporation Indebtedness and to holders of Senior Stock, Holders of the Series A Preferred Stock shall be entitled to receive an amount per share equal to the Series A Liquidation Preference. If, upon any liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, the Corporation's assets, or proceeds thereof, distributable among the Holders of the Series A Preferred Stock are insufficient to pay in full the preferential amount aforesaid and liquidating payments on any Parity Stock, then such assets, or the proceeds thereof, shall be distributed among the Holders of the Series A Preferred Stock and any other Parity Stock, equally and ratably in proportion to the respective amounts that would be payable on such shares of Series A Preferred Stock and any such other Parity Stock, if all amounts payable thereon were paid in full. If, upon any liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, the Corporation's assets, or proceeds thereof, distributable among the Holders of the Series A Preferred Stock are in surplus of the amount required to pay in full the preferential amount aforesaid and liquidating payments on any Parity Stock, then such surplus of such assets, or the proceeds thereof, shall be distributed (i) first, to holders of Junior Stock until each holder of Junior Stock receives an amount per share of Junior Stock equal to the Series A Liquidation Preference, and (ii) then to the Holders of the Series A Preferred Stock and the holders of Junior Stock, pro rata on a per share basis in proportion to the number of shares owned by all holders of Junior Stock and Series A Preferred Stock as they appear on the Corporation's stock register as of immediately prior to any liquidation, dissolution or winding up of the Corporation.

(2) Non-Cash Distributions. If any assets of the Corporation distributed to Holders of the Series A Preferred Stock in connection with any liquidation, dissolution, or winding up of the Corporation are other than in cash, then the value of such assets shall be their fair market value as determined in good faith by written resolution of the Board of Directors, except that any securities to be distributed to Holders of the Series A Preferred Stock in a liquidation, dissolution, or winding up of the Corporation shall, unless otherwise specified in a definitive agreement for the acquisition of the Corporation, be valued as follows:

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(i) The method of valuation of securities not subject to an investment representation letter or other similar restrictions on free marketability shall be as follows:

(a) if the securities are then traded on a national securities exchange, then the value shall be deemed to be the average of the closing prices of the securities on such exchange or system over the thirty (30) calendar day period ending three (3) trading days prior to the distribution; and

(b) if clause (a) above, does not apply but the securities are actively traded over-the-counter, then the value shall be deemed to be the average of the closing bid prices over the thirty (30) calendar day period ending three (3) trading days prior to the distribution; and

(c) if there is no active public market as described in clauses (a) or (b) above, then the value shall be the fair market value thereof, as determined in good faith by written resolution of the Board of Directors.

(ii) The method of valuation of securities subject to investment letter or other restrictions on free marketability shall be to make an appropriate discount from the market value determined as above in Sections 3(D)(2)(i)(a), (b) or (c) to reflect the approximate fair market value thereof, as determined in good faith by written resolution of the Board of Directors.

E. Voting. The Holders of each share of Series A Preferred Stock will be entitled to vote on all matters submitted to the shareholders of the Corporation. Each share of Series A Preferred Stock will entitle the Holder thereof one (1) vote for each share of Series A Preferred Stock held as of the applicable record date on any matter that is submitted to a vote of the shareholders of the Corporation (including, without limitation, any matter voted on at a shareholders' meeting). Except as otherwise provided herein or as required by applicable law, the Holders of shares of Series A Preferred Stock shall have the right to vote together with the holders of Common Stock and other shares of the Corporation's common and preferred stock that, by their terms, vote with the Common Stock, as a single class, and not by separate class or series, on all matters submitted to a vote or consent of shareholders of the Corporation. For the avoidance of doubt, nothing herein limits the ability of the Corporation to issue Common Stock.

F. Conversion.

(1) Each share of Series A Preferred Stock shall automatically convert into one (1) share of Class A Common Stock of the Corporation (the "Automatic Conversion") upon the earliest of the following:

(a) the closing of the Corporation's first underwritten public offering comprising the sale of Common Stock of the Corporation pursuant to an effective registration statement under the Securities Act of 1933, as amended; or

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(b) the closing of the Corporation's sale and issuance of capital stock of the Corporation at or above an average price per share of one dollar seventy-five cents (\$1.75), after the Original Issue Date and excluding issuance of Series A Preferred Stock, that results, in the aggregate, in proceeds to the Corporation equal to or greater than ten million dollars (\$10,000,000.00).

(2) Upon the Automatic Conversion, the Corporation shall provide the holders of the Series A Preferred Stock written notice of such event. Despite the date of the notice, the Automatic Conversion shall be the stock books of the Corporation deemed to have been effected immediately prior to the closing of the events described in Article V, Section 3(F)(1).

(3) Upon the Automatic Conversion, the Corporation shall update the stock books of the Corporation as promptly as practicable to reflect the Automatic Conversion.

G. Uncertified Shares. Shares of Series A Preferred Stock will be uncertificated and represented in book-entry form.

H. Transfer. Shares of Series A Preferred Stock are subject to restrictions on transfer as provided by applicable law, the Corporation's bylaws and the Corporation's Amended and Restated Shareholder's Agreement.

I. No Other Rights. The shares of Series A Preferred Stock will not have any powers, designations, preferences or relative, participating, optional or other special rights, nor will there be any qualifications, limitations or restrictions or any powers, designations, preferences, or preemptive or other rights of such shares, except as set forth in this Section 3 of Article V or as otherwise provided in these Articles, the Corporation's bylaws, the Corporation's Amended and Restated Shareholders' Agreement or as may be provided by law.

J. Severability. If any term of the Series A Preferred Stock is invalid, unlawful, or incapable of being enforced by reason of any rule of law or public policy, all other terms of the Series A Preferred Stock as set forth in this Section 3 of Article V that can be given effect without the invalid, unlawful or unenforceable term will, nevertheless, remain in full force and effect, and no provision of this Section 3 of Article V will be deemed dependent upon any other such provision unless so expressed in this Section 3.

ARTICLE VI Registered Office and Agent

The street address of the registered office of the Corporation is 3623 46th Avenue N., St. Petersburg, Florida 33714, and the registered agent of the Corporation at that address is Paul L. Hunter.

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ARTICLE VII
Board of Directors

The Corporation shall have seven (7) directors. The number of directors may be either increased or diminished from time to time in the manner provided in the Corporation's bylaws but shall never be less than one (1). The name and street address of the directors of the Corporation are:

<u>Name:</u>	<u>Address:</u>
Paul L. Hunter	3623 46th Avenue N. St. Petersburg, FL 33714
Dan Charron	2039 Springlake Drive Atlanta, GA 30305
Amory Joseph Gage	2548 Lincoln Hill Road Hinesburg, VT 05461
Debra Rossi	50 Inverrary Lane Alamo, CA 94507
Gary T. Staub	300 Beach Dr. NE, Unit 803 St. Petersburg, FL 33701
John W. Walden, Jr.	3218 Hilton Avenue Columbus, GA 31906
Timothy W. Wallace	101 1 st Avenue N., Unit 4103 St. Petersburg, FL 33701

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ARTICLE VIII
Indemnification

The Corporation shall indemnify any officer or director, or any former officer or director, to the fullest extent permitted by law.

ARTICLE IX
Amendment

The Corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation, or any amendment hereto, and any right conferred upon the shareholders is

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subject to this reservation.

[Signature Page Follows]

12/14/23

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IN WITNESS WHEREOF, the undersigned Chief Executive Officer of the Corporation has
executed these Fifth Amended and Restated Articles of Incorporation this 19th day of April, 2023.

Paul L. Hunter

Paul L. Hunter, Chief Executive Officer

2023-04-19 11:17 AM

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**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE OF
BILL360, INC.**

Pursuant to the provisions of Section 607.0501 of the Florida Statutes, the undersigned submits the following statement in accepting the designation as the registered office/registered agent, in the State of Florida.

1. The name of the corporation is BILL360, INC.
2. The name and address of the registered agent and office are:

Paul L. Hunter
3623 46th Avenue N.
St. Petersburg, FL 33714

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 607, Florida Statutes.

Dated: April 19, 2023

Paul L. Hunter

Paul L. Hunter

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