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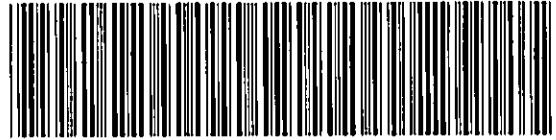
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FEB 5

T. BURCH

FEB 5 2021



Commissioner Russell C. Weigel, III

January 29, 2021

VIA INTEROFFICE MAIL

Timothy Burch  
New Filings Section  
Senior Section Administrator  
Division of Corporations  
Post Office Box 6327  
Tallahassee, Florida 32314-6327

Dear Mr. Burch:

Please file the enclosed "Articles of Organization" for Begonia Family Trust Company, Fort Lauderdale, Florida, at your earliest convenience.

Enclosed is a check payable to the Florida Division of Corporations representing payment for the filing fee of the Articles of Incorporation and two certified copies.

Check No.	Amount
# 911331	\$ 52.50

The distribution of the certified copies should be as follows:

(1) One copy to: Office of Financial Regulation  
Division of Financial Institutions  
200 East Gaines Street  
Tallahassee, Florida 32399-0371

(2) One copy to: Ozzie A. Schindler  
Greenberg Traurig, P.A.  
333 S.E. 2nd Avenue  
Miami, FL 33131  
Ph 305-579-0762

If you have any questions, please do not hesitate to contact Mary Alford at [Mary.Alford@flofr.com](mailto:Mary.Alford@flofr.com) (850) 410-9506.

Sincerely,

Jason M. Guevara  
Financial Administrator  
Division of Financial Institutions

**ARTICLES OF INCORPORATION**  
**OF**  
**BEGONIA FAMILY TRUST COMPANY**

The undersigned person, acting as incorporator of the Corporation under the Florida Act, adopts the following Articles of Incorporation. Capitalized terms used herein shall have the meanings ascribed to them in Article X hereof.

**ARTICLE I**

**Name**

The name of the Corporation is Begonia Family Trust Company.

**ARTICLE II**

**Purpose**

The Corporation is organized to provide Fiduciary Services on behalf of Family Members and to engage in any and all lawful business permitted to be conducted under the Florida Act, subject to Section 662.130 of the Florida Family Trust Company Act; provided, that Fiduciary Services provided by the Corporation are restricted to Family Members and authorized and permissible related interests as allowed under the Florida Family Trust Company Act; and that the Corporation shall not provide, nor solicit to provide, any of its services to the general public, nor shall it hold itself out to the general public as a corporation serving as a trustee or other fiduciary, or otherwise conduct a public trust business.

**ARTICLE III**

**Shares**

3.1 **Authorized Shares.** The number of shares which the Corporation is authorized to have outstanding is 10,000 shares, no par value per share.

3.2 **Rights of Holders of Common Shares.** Each Common Share shall be in all respects equal to every other Common Share. Holders of Common Shares shall participate equally to the same amount per share in all distributions to or for the benefit of such holders in respect of the Corporation's shares.

**ARTICLE IV**

**Registered Office and Agent**

The address of the Corporation's initial registered office is 1150 Lee Wagener Blvd - Suite 100, Fort Lauderdale, Florida, 33315. The name of the Corporation's initial registered agent at that office is Inigo Sagarduy.

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SECTION 662.130  
TALLAHASSEE, FLORIDA

## ARTICLE V

### Board of Directors

5.1 Number; Qualification. The initial directors shall be elected by the Incorporator. Unless changed in accordance with the provisions of this section (or as otherwise provided in these Articles, as amended from time to time), the number of directors of the Corporation shall be three (3). At least one director shall be a resident of the State of Florida. The number of directors may be changed at any annual meeting or at any special meeting of shareholders called for that purpose by the affirmative vote of the holders of shares entitling them to exercise a majority of the voting power of the Corporation on such proposal; provided, that at no time shall the number of directors of the Corporation be less than three (3), one of whom shall be a resident of the State of Florida.

5.2 Election of Directors. Directors shall be elected at the annual meeting of shareholders, but when the annual meeting is not held or directors are not elected thereat, they may be elected at a special meeting called and held for that purpose. Such election shall be by ballot whenever requested by any shareholder entitled to vote at such election; but, unless such request is made, the election may be conducted in any manner approved at such meeting.

5.3 Term of Office. Each director shall hold office until the annual meeting next succeeding his election and until his successor is elected and qualified, or until his earlier death or the earlier effective date of his resignation or removal from office.

5.4 Removal. All the directors, or any individual director, may be removed from office for any reason at any time by the shareholders. Provided, if the removal of an Independent director would cause there to be less than a majority of directors who are Independent, then the removal of such Independent director shall not be effective until a replacement Independent director is elected.

5.5 Resignation. Any director may resign for any reason at any time upon giving written notice of his resignation to the remaining directors. Provided, if the resignation of an Independent director would cause there to be less than a majority of directors who are Independent, such resignation shall not be effective until a new Independent director has been elected by the shareholders.

5.6 Vacancies. Vacancies in the Board of Directors may be filled by a majority vote of the remaining directors until an election to fill such vacancies is had. Shareholders entitled to elect directors shall have the right to fill any vacancy in the Board of Directors (whether the same has been temporarily filled by the remaining directors or not) at any meeting of the shareholders called for that purpose, and any directors elected at any such meeting of shareholders shall serve until the next annual election of directors and until their successors are elected and qualified.

5.7 Quorum and Transaction of Business. A majority of the whole authorized number of directors shall constitute a quorum for the transaction of business, except that a majority of such directors in office shall constitute a quorum for filling a vacancy on the Board of Directors; provided in each case that at least a majority of the directors included in such quorum must be Independent. Whenever less than a quorum is present at the time and place appointed for any meeting of the Board of Directors, a majority of those-present may adjourn the meeting from time

to time, until a quorum shall be present. The act of a majority of the directors who are present at a meeting at which a quorum is present and who are authorized to act shall be the act of the Board of Directors.

5.8 Notice to Office. If required pursuant to Section 662.125 of the Florida Family Trust Company Act, before any person shall be appointed as a director, the Company shall notify the Florida Office of Financial Regulation of the proposed appointment at least 60 days before such appointment or employment becomes effective.

## **ARTICLE VI**

### **Voting of Shareholders**

Except as required by the Florida Act, the affirmative vote of the holders of a majority of the issued and outstanding Common Shares shall be required to constitute the act of the shareholders for any purpose.

## **ARTICLE VII**

### **Elimination of Certain Liabilities; Indemnification**

7.1 No Liability. A director shall not personally liable for monetary damages to the Corporation or any other person for any statement, vote, decision to take or not to take action, or any failure to take any action, as a director, unless: (a) the director breached or failed to perform his or her duties as a director; and (b) the director's breach of, or failure to perform, those duties constitutes any of the following: (i) a violation of the criminal law, unless the director had reasonable cause to believe his or her conduct was lawful or had no reasonable cause to believe his or her conduct was unlawful (a judgment or other final adjudication against a director in any criminal proceeding for a violation of the criminal law estops that director from contesting the fact that his or her breach, or failure to perform, constitutes a violation of the criminal law; but does not estop the director from establishing that he or she had reasonable cause to believe that his or her conduct was lawful or had no reasonable cause to believe that his or her conduct was unlawful); (ii) a circumstance under which the transaction at issue is one from which the director derived an improper personal benefit, either directly or indirectly; (iii) a circumstance under which the liability provisions of s. 607.0834 of the Florida Act are applicable; (iv) in a proceeding by or in the right of the Corporation to procure a judgment in its favor or by or in the right of a shareholder, conscious disregard for the best interest of the Corporation, or willful or intentional misconduct; or (v) in a proceeding by or in the right of someone other than the Corporation or a shareholder, recklessness or an act or omission which was committed in bad faith or with malicious purpose or in a manner exhibiting wanton and willful disregard of human rights, safety, or property..

7.2 Indemnification; Advancement of Expenses. The Corporation shall indemnify and shall advance expenses on behalf of its officers and directors to the fullest extent not prohibited by law in existence either now or hereafter, including, without limitation, under the Florida Act. Without limiting the foregoing in any respect, the Corporation shall indemnify, advance expenses, and hold harmless, to the fullest extent permitted by the FBCA and other applicable law as it presently exists or may hereafter be amended, any person (a "Covered Person") who was or is made or is threatened to be made a party or is otherwise involved in any action, suit, or proceeding,

whether civil, criminal, administrative or investigative, and whether formal or informal (a "Proceeding"), by reason of the fact that he or she, or a person for whom he or she is the legal representative, is or was a director or officer of the Corporation or, while a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee, or agent of another corporation or of a partnership, joint venture, limited liability company, trust, enterprise, or nonprofit or any other entity, including service with respect to employee benefit plans, against all liability, damages, and loss suffered and expenses (including attorneys' fees) incurred by such Covered Person.

7.3 Amendment or Repeal. Any amendment, repeal or modification of this Article VII shall not adversely affect any right or protection hereunder of any person in respect of any act or omission occurring prior to the time of such repeal or modification.

## **ARTICLE VIII**

### **Incorporator**

The name and address of the incorporator are: Inigo Sagarduy

1150 Lee Wagener Blvd, Suite 100,  
Fort Lauderdale, Florida, 33315

## **ARTICLE IX**

### **Amendments to Articles and Bylaws**

The power to amend or repeal the Bylaws of the Corporation is hereby reserved exclusively to the shareholders, who may amend or repeal said Bylaws in the manner provided thereunder.

These Articles shall not be amended without prior written notice to the Florida Office of Financial Regulation.

## **ARTICLE X**

### **Definitions and Miscellaneous**

10.1 Definitions. As used herein the following terms shall have the following meanings:

"Articles" shall mean these Articles of Incorporation, as may be amended from time to time.

"Common Shares" shall mean the outstanding shares of common stock of the Corporation.

"Corporation" shall mean the corporation formed by the filing of the Articles.

"Lineal Descendant" shall mean an individual whose relationship to the ancestor designated is created by or through:

(a) births, whenever occurring; but an individual is a Lineal Descendant of his natural father only if such father marries his mother (under color of law) before or after his birth, even if such marriage is invalid, or voluntarily legitimizes such individual as his child in a legal proceeding for this purpose; or

(b) lawful adoptions effective before the Individual adopted attains age 18.

"Family Member" shall be an individual designated by the Board of Directors from time to time, the individual's Lineal Descendants, the spouses of such persons and trusts created by or held primarily for the benefit of any one or more of them or for the benefit of any one or more Qualified Charities established by any one or more of them or to which any one or more of them are or were significant contributors during his or her lifetime.

"Fiduciary Services" shall mean providing services as trustee, trust advisor, executor, personal representative, guardian or in any other fiduciary capacity.

"Florida Act" shall mean the Florida Business Corporation Act as such may be amended from time to time.

"Independent" shall mean a person who is not:

(a) a grantor of or donor to any trust of which the Corporation is trustee, nor the spouse of any such grantor or donor;

(b) a current or contingent beneficiary of any trust of which the Corporation is trustee, nor the spouse of any such beneficiary; or

(c) Related or Subordinate to any such grantor, donor or beneficiary.

A current beneficiary of a trust is any person who (i) is entitled or eligible to receive a mandatory or discretionary distribution of income or principal of such trust, (ii) has a right to withdraw property from such trust or (iii) is entitled or eligible to use or otherwise enjoy any asset of such trust.

"Person" shall mean an individual, corporation, partnership, limited liability company, firm, joint venture, association, joint-stock company, trust, estate, unincorporated organization, governmental or regulatory body or other entity.

"Qualified Charity" shall mean an entity described in both of Sections 170(c) and 2055(a) of the Internal Revenue Code of 1986, as amended.

"Related or Subordinate" shall have the meaning attributed in Section 672(c) of the Internal Revenue Code of 1986, as amended, any Treasury Regulations promulgated thereunder, and any other judicial or administrative interpretation thereof.

10.2 Miscellaneous. Where appropriate, words of any gender include all genders and the singular and plural are interchangeable.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation  
on this 11<sup>th</sup> day of January, 2021.

INCORPORATOR



By: \_\_\_\_\_  
Name: Inigo Sagarduy

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.

The foregoing Articles of Incorporation contain the information required under s.  
662.123, F.S. and are approved by the Office of Financial Regulation this \_\_\_\_\_ day of  
\_\_\_\_\_, 2021, in Tallahassee, Florida.


\_\_\_\_\_  
Director, Division of Financial Institutions



**APPROVAL**

The foregoing Articles of Incorporation are approved by the Florida Office of  
Financial Regulation this 1<sup>st</sup> day of February, 2020.

Tallahassee, Florida

  
\_\_\_\_\_  
Russell C. Weigel, III  
Commissioner  
Florida Office of Financial Regulation

FILED  
2021 FEB -4 PM 2:48  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA