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SECRETARY OF STATE
TALLAHASSEE, FL

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COVER LETTER

TO: New Filing Section
Division of Corporations

SUBJECT: VAULT PROTECTIVE INNOVATIONS, INC.
Name of Resulting Florida Profit Corporation

The enclosed Articles of Conversion, Articles of Incorporation, and fees are submitted to convert the following eligible entity into a "Florida Profit Corporation" in accordance with ss. 607.11933 & 607.0202, F.S.

Please return all correspondence concerning this matter to:

Joseph Rugg

Contact Person

Johnson Pope Bokor Ruppel & Burns LLP

Firm/Company

401 East Jackson Street, Suite 3100

Address

Tampa, Florida 33602

City, State and Zip Code

JOER@JPFIRM.COM

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

For further information concerning this matter, please call:

Joseph Rugg

Name of Contact Person

at (813) 501-3574

Area Code and Daytime Telephone Number

Enclosed is a check for the following amount:

- ☐ \$105.00 Filing Fees ☐ \$113.75 Filing Fees and Certificate of Status ☐ \$113.75 Filing Fees and Certified Copy ☒ \$122.50 Filing Fees, Certified Copy, and Certificate of Status

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Tallahassee, FL 32314

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Division of Corporations
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ARTICLES OF CONVERSION
FOR
VAULT ATHLETIC INNOVATIONS, LLC
INTO
VAULT PROTECTIVE INNOVATIONS, INC.

SECRETARY OF STATE
TALLAHASSEE, FL

The Articles of Conversion and attached Articles of Incorporation are submitted to convert the following Florida limited liability company into a Florida Profit Corporation in accordance with Sections 607.11933 and 607.0202, Florida Statutes.

1. The name of the converting entity immediately prior to filing the Articles of Conversion is:
VAULT ATHLETIC INNOVATIONS, LLC.
2. The converting entity is a limited liability company first organized, formed, or incorporated under the laws of Florida on 06/24/2020 and assigned document number L20000176677.
3. The name of the Florida Profit Corporation as set forth in the attached Articles of Incorporation:
VAULT PROTECTIVE INNOVATIONS, INC.
4. This conversion was approved by the eligible converting entity in accordance with this chapter and the laws of its current/organic jurisdiction.
5. This conversion shall be effective in Florida on the date of filing.

Signed this 9th day of SEPT, 2021.

VAULT ATHLETIC INNOVATIONS, LLC

By: 

William J. Post, Authorized Member

VAULT PROTECTIVE INNOVATIONS,
INC.

By: 

William J. Post, Chairman, President, and CEO

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**ARTICLES OF INCORPORATION OF
VAULT PROTECTIVE INNOVATIONS, INC.**

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SECRETARY OF STATE
(the "FBCA"), the
FL

In compliance with the requirements of the Florida Business Corporation Act (the "FBCA"), the undersigned hereby acts as an incorporator in adopting and filing these articles of incorporation ("Articles").

ARTICLE I – NAME

The name of the corporation is **VAULT PROTECTIVE INNOVATIONS, INC.** (the "Corporation").

ARTICLE II – PRINCIPAL OFFICE; ADDRESS

The principal office of the Corporation is **11471 WELLFLEET DRIVE, FORT MYERS, FL 33908** and the mailing address of the Corporation is **11471 WELLFLEET DRIVE, FORT MYERS, FL 33908**. The principal office and mailing address of the Corporation may be changed from time to time by action of the board of directors of the Corporation (the "Board") or by an action approved by a majority of the shareholders of the Corporation that are entitled to vote.

ARTICLE III – PURPOSE

The Corporation is organized to transact any or all lawful business for which corporations may be incorporated under the FBCA as it now exists or may hereafter be amended or supplemented.

ARTICLE IV – STOCK

1. **Total Capital Stock.** The total number of shares of all classes of capital stock which the Corporation shall have authority to issue is 1,000,000, consisting of 600,000 shares of preferred stock, par value \$0.0001 per share (the "Preferred Stock"), and 400,000 shares of common stock (the "Common Stock"). The Common Stock shall consist of 250,000 shares of Class A Voting Common Stock, par value \$0.0001 per share ("Class A" or "Class A Voting Stock"), and 150,000 shares of Class B Non-Voting Common Stock, par value \$0.0001 per share ("Class B" or "Class B Non-Voting Stock").

2. **Preferred Stock.**

(a) **Blank-Check Preferred Stock.** The Board is expressly authorized, subject to the limitations prescribed by law and the provisions of this Article, to provide for the issuance of shares of the Preferred Stock in series, out of the unissued shares of Preferred Stock, by filing an appropriate amendment pursuant to the FBCA, to establish from time to time the number of shares to be included in each such series and to fix the designations, voting powers, preferences and rights of the shares of each such series and the qualifications, limitations or restrictions thereof. The Preferred Stock may be issued from time to time in one or more series, the shares of each series to have such powers, designations, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof, as are stated and expressed herein or in a resolution or resolutions providing for the issuance of such series, adopted by the Board.

(b) **Rank.** All shares of Preferred Stock shall rank senior to the Common Stock both as to dividends and upon liquidation.

(c) **Reacquired Preferred Stock.** Shares of Preferred Stock which are issued and thereafter acquired by the Corporation through purchase, redemption, exchange, conversion or otherwise

return to the status of authorized but unissued Preferred Stock, undesignated as to series, unless otherwise provided in the resolution or resolutions of the Board.

3. Common Stock Rights and Limitations.

(a) Rank. Except stated below in Section 3(b) with respect to the right to vote or as otherwise required by applicable law, all shares of Class A Voting Stock and Class B Non-Voting Stock shall be identical in all respects and shall entitle the holders thereof to the same rights and privileges, subject to the same qualifications, limitations, and restrictions. The Common Stock shall be subject to all of the rights, privileges, preferences, and priorities of the Preferred Stock as set forth in the resolution or resolutions providing for the respective series of the Preferred Stock.

(b) Voting. Except as stated herein or as otherwise required by applicable law, holders of Class A Voting Stock shall be entitled to one vote per share on all matters to be voted on by the stockholders, and holders of Class B Non-Voting Stock shall not have any vote. No shareholders of Common Stock are entitled to cumulative voting rights for directors, as the Corporation hereby elects that such rights pursuant to Section 607.0728(3) of the FBCA shall not apply.

(c) Dividends. Subject to the rights of each series of the Preferred Stock, dividends or other distributions in cash, securities or other property of the Corporation may be declared and paid or set apart for payment upon the Common Stock by the Board, or by an action approved by the majority of the shareholders of the Corporation that are entitled to vote, from time to time out of any assets or funds of the Corporation legally available for the payment of dividends, and all holders of Common Stock shall be entitled to participate in such dividends ratably on a per share basis.

(d) Liquidation. Upon any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, and after the holders of the Preferred Stock of each series shall have been paid in full the amounts to which they respectively shall be entitled in preference to the Common Stock in accordance with the terms of any outstanding Preferred Stock and applicable law, the net assets and funds of the Corporation shall be distributed pro rata to the holders of the Common Stock and the holders of any Preferred Stock, but only to the extent that the holders of any Preferred Stock shall be entitled to participate in such distributions in accordance with the terms of any outstanding Preferred Stock or applicable law. A consolidation or merger of the Corporation with or into another corporation or corporations or a sale, whether for cash, shares of stock, securities or properties, or any combination thereof, of all or substantially all of the assets of the Corporation shall not be deemed or construed to be a liquidation, dissolution or winding up of the Corporation within the meaning of this paragraph.

(e) Reacquired Common Stock. Shares of Common Stock which are issued and thereafter acquired by the Corporation through purchase, redemption, exchange, conversion or otherwise return to the status of authorized but unissued Common Stock and part of the same Class as when originally issued.

(f) Restriction. All of the shares of stock of this Corporation may be subject to a shareholders agreement containing numerous restrictions on the rights of the shareholders of the Corporation and the transferability of the shares of stock of the Corporation. A copy of the shareholders agreement, if any, is on file at the principal office of the Corporation.

(g) Ownership. The Corporation shall be entitled to treat the person in whose name any share of its stock is registered as the owner thereof for all purposes and shall not be bound to recognize any equitable or other claim to, or interest in, such share on the part of any other person, whether or not the Corporation shall have notice thereof, except as expressly provided by applicable law.

(h) No Preemptive Rights. The shareholders do not have any preemptive rights, as the Corporation hereby elects that preemptive rights for shareholders shall not be established and that the provisions of Section 607.0630(2) of the FBCA shall not apply.

ARTICLE V – BOARD OF DIRECTORS

The business and affairs of the Corporation shall be managed by or under the direction of its Board, and the directors need not be elected by written ballot unless required by the bylaws of the Corporation (each, a “Bylaw,” and collectively, the “Bylaws”). In furtherance and not in limitation of the powers conferred by statute, the Board is expressly authorized to adopt, amend or repeal the Bylaws or adopt new Bylaws without any action on the part of the shareholders; provided that any Bylaw adopted or amended by the Board, and any powers thereby conferred, may be amended, altered or repealed by an action approved by the majority of the shareholders of the Corporation that are entitled to vote. The initial members of the Board are as follows, each of whom shall serve until his successor has been duly elected and qualified, or until his earlier death, resignation, or removal:

ERIC R. OLIVER, M.D.

**530 CASSELL LANE SW
ROANOKE, VIRGINIA 24014**

WILLIAM J. POST

**11471 WELLFLEET DRIVE
FORT MYERS, FLORIDA 33908**

ARTICLE VI – LIMITATION OF LIABILITY, INDEMNIFICATION, AND INSURANCE

1. Limitation of Liability. To the fullest extent permitted by law, a director of the Corporation shall not be personally liable to the Corporation or to its shareholders for monetary damages for any actions other than a breach of fiduciary duty as a director, willful misconduct, or gross negligence. No amendment to, modification of or repeal of this paragraph shall apply to or have any effect on the liability or alleged liability of any director of the Corporation for or with respect to any acts or omissions of such director occurring prior to such amendment.

2. Indemnification. The Corporation shall indemnify, advance expenses, and hold harmless, to the fullest extent permitted by 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 (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, trust, enterprise or nonprofit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (including attorneys’ fees) reasonably incurred by such Covered Person. Notwithstanding the preceding sentence, except for claims for indemnification (following the final disposition of such Proceeding) or advancement of expenses not paid in full, the Corporation shall be required to indemnify a Covered Person in connection with a Proceeding (or part thereof) commenced by such Covered Person only if the commencement of such Proceeding (or part thereof) by the Covered Person was authorized in the specific case by the Board. Any amendment, repeal or modification of this paragraph 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.

3. Insurance. By action of its Board, notwithstanding any interest of the directors in the action, the Corporation may purchase and maintain insurance, in such amounts as the Board deems

appropriate, to protect any director, officer, employee or agent of the Corporation, any director, officer, employee or agent of a subsidiary of the Corporation, and any person serving as a director, officer, partner, member, employee or agent of another corporation, partnership, limited liability company, joint venture, trust or other enterprise (including, without limitation, any employee benefit plan) against any liability asserted against such person or incurred by such person in any such capacity or arising out of the person's status as such (including, without limitation, expenses, judgments, fines and amounts paid in settlement) to the fullest extent permitted by the FBCA as it exists on the date hereof or as it may hereafter be amended, and whether or not the Corporation would have the power or would be required to indemnify any such person under the terms of any agreement or Bylaw or the FBCA.

ARTICLE VII – AMENDMENTS

The Corporation shall have the right, subject to any express provisions or restrictions contained in these Articles or the Bylaws, from time to time, to amend, alter or repeal any provision of the Articles in any manner now or hereafter provided by law, and all rights and powers of any kind conferred upon a director or shareholder of the Corporation by the Articles or any amendment thereof are conferred subject to such right.

ARTICLE VIII – REGISTERED OFFICE AND REGISTERED AGENT

The street address of the Corporation's initial registered office in Florida is 11471 WELLFLEET DRIVE, FORT MYERS, FLORIDA 33908, and the name of its initial registered agent is WILLIAM J. POST. The Corporation may change its registered office or its registered agent or both by filing with the Department of State of the State of Florida a statement complying with 607.502, Florida Statutes.

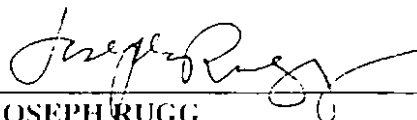
ARTICLE IX – INCORPORATOR

The Corporation has authorized JOSEPH RUGG of Johnson Pope Bokor Ruppel & Burns, LLP (the "Incorporator") to act as the incorporator for the Corporation. The Incorporator's address is 401 E. JACKSON STREET, SUITE 3100, TAMPA, FLORIDA 33602.

ARTICLE X – NO ANTI-TAKEOVER LAW GOVERNANCE

The Corporation hereby elects that the following provisions of the FBCA shall not apply to the Corporation: Section 607.0901, or any laws related thereto, governing affiliated transactions; and Section 607.0902, or any laws related thereto, governing control-share acquisitions.

IN WITNESS WHEREOF, the undersigned Incorporator executes the Corporation's articles of incorporation this 3rd day of September, 2021.



JOSEPH RUGG

ACCEPTANCE OF APPOINTMENT OF REGISTERED AGENT
ACKNOWLEDGMENT OF REGISTERED AGENT

The undersigned, having been named as registered agent for VAULT PROTECTIVE INNOVATIONS, INC. at the registered office designated in the articles of incorporation hereby agrees to act in that capacity, and agrees to comply with the provisions of all statutes relative to the proper and complete performance of and obligations under the laws of the State of Florida. The undersigned is familiar with and accepts the obligations of Section 607.0505, Florida Statutes.

DATED this 3RD day of SEPT, 2021.



WILLIAM J. POST

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TALLAHASSEE, FL