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2022 AUG 15 AM 1:29

**FLORIDA PROFIT/NON PROFIT CORPORATION**  
**138BPLL INC.**

2022 AUG 15 AM 4:49  
 DIVISION OF CORPORATIONS  
 COMMERCIAL SERVICES

Certificate of Status	0
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**ARTICLES OF INCORPORATION  
OF  
138BPLL INC.**

The undersigned, acting as Incorporator of a Florida Corporation under the Florida Business Corporation Act, Chapter 607 of the Florida Statutes, hereby adopts the following Articles of Incorporation:

**ARTICLE 1. NAME**

The name of the Corporation is 138BPLL INC. (hereinafter the "Corporation").

**ARTICLE 2. PRINCIPAL AND MAILING ADDRESS**

The principal office and mailing address is 3291 Shelburne Place, Oakville, Ontario L6L 5V8, Canada.

**ARTICLE 3. PURPOSE**

The purpose for which this Corporation is organized is any lawful business.

**ARTICLE 4. DIRECTORS AND OFFICERS**

The name and address of the directors and officers of the Corporation is:

Ben Piorczynski – Director and President  
3291 Shelburne Place  
Oakville, Ontario L6L 5V8  
Canada

Laurel Piorczynski – Director and Treasurer  
3291 Shelburne Place  
Oakville, Ontario L6L 5V8  
Canada

Lisa Piorczynski – Director and Secretary  
3291 Shelburne Place  
Oakville, Ontario L6L 5V8  
Canada

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**ARTICLE 5. SHARES**

- I. This Corporation is authorized to issue 1,000 Common Shares, no par value (the "Common Shares"), and 1,000 Class A Preferred Shares, no par value (the "Preferred Shares"). The number of authorized shares of any class or classes of shares may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of at least a majority of the voting power of the issued and outstanding shares of Common Shares of the Corporation.
- II. The rights, privileges, restrictions and conditions attaching to the shares of the Corporation shall be as follows:

a) Common Shares

- i) Voting Rights. Each holder of shares of Common Shares shall be entitled to one (1) vote for each share of Common Shares held as of the applicable date on any matter that is submitted to a vote or for the consent of the shareholders of the Corporation.
- ii) Dividends. Subject to the preferences applicable to any series of Preferred Shares, if any, outstanding at any time, the holders of Common Shares shall be entitled to share equally, on a per share basis, in such dividends and other distributions of cash, property or shares of the Corporation as may be declared by the Board of Directors from time to time with respect to the Common Shares out of assets or funds of the Corporation legally available therefor; provided, however, that in the event that such dividend is paid in the form of shares of Common Shares or rights to acquire Common Shares, the holders of Common Shares shall receive Common Shares or rights to acquire Common Shares, as the case may be.
- iii) Participation in Assets on Dissolution. Subject to the preferences applicable to any series of Preferred Shares, if any, outstanding at any time, in the event of the voluntary or involuntary liquidation, dissolution, distribution of assets or winding up of the Corporation, the holders of Common Shares shall be entitled to share equally, on a per share basis, all assets of the Corporation of whatever kind available for distribution to the holders of Common Shares.

b) Preferred Shares

- i) Voting. Except as otherwise provided by law, the holders of the Preferred shares shall not be entitled to vote at any meetings of the shareholders of the Corporation.
- ii) Dividends.
  - (1) The "Redemption Amount" as hereinafter referred to with respect to each Preferred Share shall be the amount determined by dividing the fair market value of the net consideration received for the first issuance of the Preferred shares by the number of Preferred shares first issued as aforesaid, which net consideration is equal to the fair market value of any property or assets transferred to the Corporation, or other consideration received in consideration for the first issuance of the Preferred shares minus any liabilities assumed and any non-share consideration issued by the Corporation in the course of any such transfer. The fair market value of any property or assets transferred to the corporation is to be determined on the basis of generally accepted accounting and valuation principles;
  - (2) Each Preferred Share shall entitle the holder thereof to receive for each fiscal year of the Corporation, when, as and if declared by the board of directors of the Corporation, out of the monies of the Corporation properly applicable to the payment of dividends, a variable preferential non-cumulative dividend of 0-8% of the Redemption Amount.
  - (3) If such variable preferential dividend for any fiscal year of the Corporation has not been declared payable prior to the expiration of two months from the end of such fiscal year, the rights of the holders of all Preferred Shares to receive such undeclared dividend shall be forever extinguished at the expiration of such two months. Any dividend may be paid in one or more instalments in the discretion of the board of directors of the Corporation.

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- iii) Redemption at the Option of the Corporation. The Corporation may, upon giving notice as hereinafter provided, redeem the whole or any part of the Preferred Shares upon payment of the Redemption Amount for each share to be redeemed, together with all dividends declared thereon and unpaid. Not less than 14 days' notice in writing of such redemption shall be given by mailing such notice to the registered holders of the shares to be redeemed, specifying the date (herein called the "Redemption Date") and place or places of redemption. Upon the Redemption Date the Corporation shall pay or cause to be paid to the order of the registered holder of each Preferred Share to be redeemed the redemption price therefor on presentation and surrender, at the place or places specified for redemption in the notice, of the certificate(s) representing such Preferred Shares. For the purpose of this paragraph, the issuance and delivery of a promissory note by the Corporation for the aggregate redemption price of the Preferred Shares to be redeemed shall constitute payment therefor. If a part only of the Preferred Shares represented by any certificate shall be redeemed, a new certificate for the balance shall be issued at the expense of the Corporation. From and after the Redemption Date, the holder of each Preferred Share to be redeemed, as aforesaid, shall cease to be entitled to dividends and shall not be entitled to exercise any of the rights as shareholder in respect thereof unless payment of the redemption price shall not be made upon presentation of certificate(s) in accordance with the foregoing provisions, in which case the rights of the holder shall remain unaffected. The Corporation shall have the right at any time after the Redemption Date as aforesaid to deposit the redemption price of the Preferred Shares to be redeemed or of such of the said shares represented by certificates as have not as of the date of such deposit been surrendered by the holder thereof in connection with such redemption to a special account at any chartered bank or any trust company to be paid without interest to or to the order of the holder of such Preferred Shares upon presentation and surrender to such bank or trust company of the certificates representing the same and upon such deposit(s) being made the Preferred Shares in respect whereof such deposit(s) shall have been made shall be deemed to have been redeemed and the right of the holder(s) thereof after such deposit or such Redemption Date, as the case may be, shall be limited to receiving without interest the redemption price so deposited against presentation and surrender of the said certificates held by him. Any interest allowed on any such deposit shall belong to the Corporation, provided that with any such deposit the Corporation shall forthwith mail to the holder of each such Preferred Share a notice in writing advising of such deposit and specifying the name of the chartered bank or trust company, as the case may be, wherein such special account is for the time being maintained.

Where a part only of the Preferred Shares are to be redeemed, the shares to be redeemed shall be selected either:

- (1) as nearly as may be in proportion to the number of Preferred Shares registered in the name of each shareholder; or
  - (2) in such other manner as the board of directors determines with the consent in writing of all of the holders of the Preferred Shares at the time outstanding.
- iv) Redemption at the Option of the Holder. Any registered holder of Preferred Shares, may, at his option, upon giving notice as hereinafter provided, require the Corporation at any time or times to redeem all or any part of the Preferred Shares held by him, and the Corporation shall pay to such holder for each such share which the holder requires to be redeemed, the Redemption Amount, together with all dividends declared thereon and unpaid. In the event that any registered holder of Preferred Shares desires to require the redemption, as aforesaid, of all or any part of the Preferred Shares held by him, such registered holder shall mail by prepaid mail addressed to the Corporation at its registered office notice

in writing of his intention to require redemption, which notice shall also specify therein the number of Preferred Shares to be so redeemed. On the date 14 days next following the receipt of such notice by the Corporation (herein called the "Redemption Date"), the Corporation shall pay or cause to be paid to the order of the registered holder of such Preferred Shares the redemption price on presentation and surrender at the registered office of the Corporation of the certificates representing the Preferred Shares specified in the notice. For the purpose of this paragraph, the issuance and delivery of a promissory note by the Corporation for the aggregate redemption price of the Preferred Shares to be redeemed shall constitute payment therefor. If a part only of the Preferred Shares represented by any certificate shall be redeemed, a new certificate for the balance shall be issued at the expense of the Corporation. From and after the Redemption Date, the holder of the Preferred Shares to be redeemed, as aforesaid, shall cease to be entitled to dividends and shall not be entitled to exercise any of the rights as shareholder in respect thereof unless payment of their redemption price shall not be made upon presentation of certificates in accordance with the foregoing provisions, in which case the rights of the holder shall remain unaffected.

- v) Participation in Assets on Dissolution. In the event of the liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary, the holder of each Preferred Share shall be entitled to receive, before any distribution of any part of the assets of the Corporation among the holders of any other class of shares, the Redemption Amount per Preferred Share together with any dividends declared thereon and unpaid and no more; provided, however, if the aggregate amount available for distribution to the holders of Preferred Shares is less than the amount otherwise payable to them pursuant to the provisions hereof, then each Preferred Share shall entitle the holder thereof to participate in the amount so available for distribution, pro rata.

**ARTICLE 6. REGISTERED AGENT AND OFFICE**

The name and address of the Corporation's registered office in the State of Florida is SG Registered Agent LLC, 200 E. Palmetto Park Road, Suite 103, Boca Raton, FL 33432.

**ARTICLE 7. INCORPORATOR**

The name and address of the person signing these Articles of Incorporation are Steven Garellek, 200 E. Palmetto Park Road, Suite 103, Boca Raton, FL 33432.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation as of the 12<sup>th</sup> day of August, 2022.



Steven Garellek, Incorporator

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ACCEPTANCE OF DESIGNATION AS REGISTERED AGENT

Having been named as registered agent and to accept service of process for 138BPLL INC. at the place designed in Article 6 of the Articles of Incorporation, the undersigned hereby accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statues relating to the proper and complete performance of its duties, and is familiar with and accept the obligations of the position as registered agent as provided for in Chapter 607, F.S.

SG Registered Agent LLC

By:   
Steven Garellek, Manager

Dated: August 12, 2022

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