P96000058002

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP ☐ WAIT ☐ MAIL

(Business Entity Name)

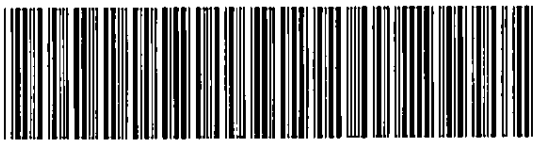
(Document Number)

Certified Copies _____ Certificates of Status _____

Special Instructions to Filing Officer:

J HORNE
Mar 18 2025

Office Use Only



900445974839

FILED
2025 MAR 17 PM 3:25
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

RECEIVED
2025 MAR 17 AM 11:23

CSC - Tallahassee
1201 Hays Street
Tallahassee, FL 32301-2607
850-558-1500, Ext: x61563

To: Department Of State, Division Of Corporations
From: Shauna Godbolt
Ext: x61563
Date: 03/17/25
Order #: 1882747-4
Re: World Threads, Inc.
Processing Method: Routine

TO WHOM IT MAY CONCERN:

Enclosed please find:
Amount to be deducted from our State Account: $35.0 - FL State Account Number: I20000000195

Please take the following action:
File in your office on basis
Issue Proof of Filing

Special Instructions:

Thank you for your assistance in this matter. If there are any problems or questions with this filing, please call our office.

FILED
2025 MAR 17 PM 3:25

SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION OF WORLD THREADS, INC.

(Pursuant to Section 607.1007 of the Florida Business Corporation Act)

FIRST: The original Articles of Incorporation of the Corporation were filed with the Secretary of State of Florida on July 10, 1996.

SECOND: The Amended and Restated Articles of Incorporation of the Corporation were filed with the Secretary of State of Florida on December 8, 2021, Document No. P96000058002.

THIRD: These Second Amended and Restated Articles of Incorporation, which supersede the Amended and Restated Articles of Incorporation and all amendments to them, if any, were adopted by all of the Directors of the Corporation and its shareholders on March 14, 2025. To effect the foregoing, the text of the Articles of Incorporation is hereby restated and amended as herein set forth in full.

Article I - Name

The name of the corporation is World Threads, Inc. (the "Corporation").

Article II - Purpose

The Corporation is organized for the purpose of transacting any or all lawful business for corporations organized under the Florida Business Corporation Act, as amended (the "Act") of the State of Florida.

Article III - Capital Stock

The aggregate number of shares which the Corporation shall have the authority to issue is 2,020,000 shares, 1,000,000 shares of which shall be Common Stock, par value $0.0001 per share (the "Common Stock") and 1,020,000 shares of which shall be Preferred Stock, par value $0.0001 per share (the "Preferred Stock").

Upon the filing and effectiveness pursuant to the Act of these Second Amended and Restated Articles of Incorporation, as applicable, each outstanding share of the Corporation's Common Stock shall be split and reclassified as one (1) share of Common Stock and one (1) share of Preferred Stock, without the need for any further action by the Corporation or its shareholders. No fractional shares shall be issued in connection with such reclassification. Each certificate that immediately prior to such reclassification represented shares of Common Stock shall thereafter represent that number of shares of Common Stock and Preferred Stock into which the shares of Common Stock have been split and reclassified, subject to the elimination of fractional share interests as described above. No further adjustment of any price or right set forth in these Second Restated Articles of Incorporation shall be made as a result of the aforementioned reclassification, as all share amounts, amounts per share and per share numbers set forth in these Second Restated Articles of Incorporation have been appropriately adjusted to reflect the reclassification.

Article IV - Dividends

Dividends may be paid on the Common Stock, as the Board of Directors shall from time to time determine, out of any assets of the Corporation available for such dividends. For the avoidance of doubt, the Corporation shall not declare, pay or set aside any dividends on shares of any Preferred Stock of the Corporation.

Article V – Liquidation, Dissolution or Winding Up; Certain Mergers, Consolidations and Asset Sales

1.1 Preferential Payments to Holders of Preferred Stock. In the event of (a) any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, the holders of shares of Preferred Stock then outstanding shall be entitled to be paid out of the assets of the Corporation available for distribution to its shareholders, and (b) a Deemed Liquidation Event (as defined below), the holders of shares of each series of Preferred Stock then outstanding shall be entitled to be paid out of the consideration payable to shareholders in such Deemed Liquidation Event or out of the Available Proceeds (as defined below), as applicable, on a pari passu basis based on their Liquidation Amounts (as defined below), an amount per share equal to the greater of the Original Issue Price (as defined below) plus any dividends declared but unpaid thereon (the amount payable pursuant to this sentence is hereinafter referred to as the "Liquidation Amount"). If upon any such liquidation, dissolution or winding up of the Corporation or Deemed Liquidation Event, the assets of the Corporation available for distribution to its shareholders shall be insufficient to pay the holders of shares of Preferred Stock the full amount to which they shall be entitled under this Section 1.1, the holders of shares of Preferred Stock shall share ratably in any distribution of the assets available for distribution in proportion to the respective amounts which would otherwise be payable in respect of the shares held by them upon such distribution if all amounts payable on or with respect to such shares were paid in full. For purposes hereof, (1) "Available Proceeds" means the consideration received by the Corporation for a Deemed Liquidation Event (net of any retained liabilities associated with the assets sold or technology licensed, any other expenses reasonably related to such Deemed Liquidation Event or any other expenses incident to the dissolution of the Corporation as provided herein, in each case as determined in good faith by the Board of Directors), together with any other assets of the Corporation available for distribution to its stockholders, all to the extent permitted by Delaware law governing distributions to shareholders and (2) "Original Issue Price" means $66.7663, subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization.

1.2 Payments to Holders of Common Stock. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, after the payment in full of all Liquidation Amounts required to be paid to the holders of shares of Preferred Stock, the remaining assets of the Corporation available for distribution to its shareholders or, in the case of a Deemed Liquidation Event, the consideration not payable to the holders of shares of Preferred Stock pursuant to Section 1.1 or the remaining Available Proceeds, as the case may be, shall be distributed among the holders of shares of Common Stock, pro rata based on the number of shares of Common Stock held by each such holder.

1.3 Deemed Liquidation Events.

1.3.1 Definition. Each of the following events shall be considered a "Deemed Liquidation Event" unless the holders of at least seventy-five percent (75%) of the outstanding shares of Preferred Stock, voting together as a single class on an as-converted to Common Stock basis (the "Requisite Holders"), elect otherwise by written notice sent to the Corporation at least 10 days prior to the effective date of any such event:

(a) a merger, consolidation, statutory conversion, transfer, domestication, or continuance in which

(i) the Corporation is a constituent party or

(ii) a subsidiary of the Corporation is a constituent party and the Corporation issues shares of its capital stock pursuant to such merger, consolidation, statutory conversion, transfer, domestication, or continuance,

except any such merger, consolidation, statutory conversion, transfer, domestication, or continuance involving the Corporation or a subsidiary in which the shares of capital stock of the Corporation outstanding immediately prior to such merger, consolidation, statutory conversion, transfer, domestication, or continuance continue to represent, or are converted into or exchanged for shares of capital stock or other equity interests that represent, immediately following such merger, consolidation, statutory conversion, transfer, domestication, or continuance, a majority of the capital stock or other equity interests of (1) the surviving or resulting corporation or entity; or (2) if the surviving or resulting corporation or entity is a wholly owned subsidiary of another corporation or entity immediately following such merger, consolidation, statutory conversion, transfer, domestication, or continuance, the parent corporation or entity of such surviving or resulting corporation or entity; or

(b) (i) the sale, lease, transfer, exclusive license or other disposition , in a single transaction or series of related transactions, by the Corporation or any subsidiary of the Corporation of all or substantially all the assets of the Corporation and its subsidiaries taken as a whole, or (ii) the sale, lease, transfer, exclusive license or other disposition (whether by merger, consolidation, statutory conversion, domestication, continuance or otherwise, and whether in a single transaction or a series of related transactions) of one or more subsidiaries of the Corporation if substantially all of the assets of the Corporation and its subsidiaries taken as a whole are held by such subsidiary or subsidiaries, except where such sale, lease, transfer, exclusive license or other disposition is to a wholly owned subsidiary of the Corporation.

1.3.2 Effecting a Deemed Liquidation Event. The Corporation shall not have the power to effect a Deemed Liquidation Event referred to in Section 1.3.1(a) unless the agreement or plan with respect to such transaction, or terms of such transaction (any such agreement, plan or terms, the "Transaction Document") provide that the consideration payable to the shareholders of the Corporation in such Deemed Liquidation Event shall be

allocated to the holders of capital stock of the Corporation in accordance with Sections 1.1 and 1.2.

1.3.3 Amount Deemed Paid or Distributed. The amount deemed paid or distributed to the holders of capital stock of the Corporation upon any such merger, consolidation, sale, transfer, exclusive license, other disposition or redemption shall be the cash or the value of the property, rights or securities to be paid or distributed to such holders pursuant to such Deemed Liquidation Event. The value of such property, rights or securities shall be determined in good faith by the Board of Directors.

1.3.4 Allocation of Escrow and Contingent Consideration. In the event of a Deemed Liquidation Event pursuant to Section 1.3.1(a), if any portion of the consideration payable to the shareholders of the Corporation is payable only upon satisfaction of contingencies (the "Additional Consideration"), the Transaction Document shall provide that (a) the portion of such consideration that is not Additional Consideration (such portion, the "Initial Consideration") shall be allocated among the holders of capital stock of the Corporation in accordance with Sections 1.1 and 1.2 as if the Initial Consideration were the only consideration payable in connection with such Deemed Liquidation Event; and (b) any Additional Consideration which becomes payable to the shareholders of the Corporation upon satisfaction of such contingencies shall be allocated among the holders of capital stock of the Corporation in accordance with Sections 1.1 and 1.2 after taking into account the previous payment of the Initial Consideration as part of the same transaction. For the purposes of this Section 1.3.4, consideration placed into escrow or retained as a holdback to be available for satisfaction of indemnification or similar obligations in connection with such Deemed Liquidation Event shall be deemed to be Initial Consideration.

Article VI - Principal Office

The street address of the principal office and mailing address of the Corporation is 1200 Ponce De Leon Blvd, Suite 802 Coral Gables, FL 33134.

Article VII - Board of Directors

The business and affairs of the Corporation shall be managed under the direction of a Board of Directors which shall consist of not less than one person. The manner of election and qualifications shall be provided in the Bylaws of the Corporation. The exact number of directors shall be fixed from time to time by the Board of Directors pursuant to a resolution adopted by a majority of the full Board of Directors.

Article VIII - Indemnification

(a) Right to Indemnification. Each person (including here and hereinafter, the heirs, executors, administrators or estate of such person) (1) who is or was a director or officer of the Corporation or who is or was serving at the request of the Corporation in the position of a director, officer, trustee, partner, agent or employee of another corporation, partnership, joint venture, trust or other enterprise, or (2) who is or was an agent or employee (other than an officer) of the Corporation and as to whom the Corporation has agreed to grant such indemnity, shall be indemnified by the Corporation as of right to the fullest extent permitted or authorized by current or future legislation or by current or future judicial or administrative decision (but, in the case of any future legislation

or decision, only to the extent that it permits the Corporation to provide broader indemnification rights than permitted prior to the legislation or decision), against all fines, liabilities, settlements, costs and expenses, including attorneys' fees, asserted against him or her or incurred by him or her in his or her capacity as such director, officer, trustee, partner, agent or employee, or arising out of his or her status as such director, officer, trustee, partner, agent or employee. The foregoing right of indemnification shall not be exclusive of other rights to which those seeking indemnification may be entitled. The Corporation may maintain insurance, at its expense, to protect itself and any such person against any such fine, liability, cost or expense, including attorney's fees, whether or not the Corporation would have the legal power to directly indemnify him against such liability.

(b) Advances. Costs, charges and expenses (including attorneys' fees) incurred by a person referred to in this Article VI in defending a civil or criminal suit, action or proceeding may be paid (and, in the case of directors and officers of the Corporation, shall be paid) by the Corporation in advance of the final disposition thereof upon receipt of an undertaking to repay all amounts advanced if it is ultimately determined that the person is not entitled to be indemnified by the Corporation as authorized by this Article VI, and upon satisfaction of other conditions established from time to time by the Board of Directors or which may be required by current or future legislation (but, with respect to future legislation, only to the extent that it provides conditions less burdensome than those previously provided).

(c) Savings Clause. If this Article VI or any portion of it is invalidated on any ground by a court of competent jurisdiction, the Corporation shall nevertheless indemnify each director and officer of the Corporation to the fullest extent permitted by all portions of this Article VI that has not been invalidated and to the fullest extent permitted by law.

FOURTH: The foregoing amendments were adopted by all of the directors and all of the holders of the Common Stock pursuant to Sections 607.0821 and 607.0704 of the Act on March 14, 2025. Therefore, the number of votes cast for the restatement and amendment to the Corporation's Articles of Incorporation was sufficient for approval.

IN WITNESS WHEREOF, the undersigned has executed these Second Amended and Restated Articles of Incorporation this 14th day of March, 2025.

/s/ Mariela Rovito
Mariela Rovito, Chief Executive Officer

AMEND-202560