

S45406

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐

PICK-UP

☐

WAIT

☐

MAIL

(Business Entity Name)

(Document Number)

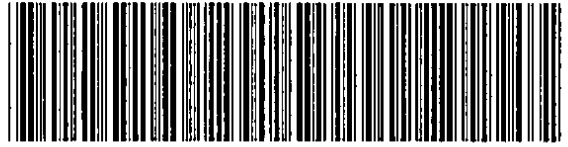
Certified Copies _____

Certificates of Status _____

Special Instructions to Filing Officer:

1173

Office Use Only



400337890884

02/24/20--01012--020 **35.00

2020 MAR 30 PM 12:09

R. WHITE

APR 01 2020

COVER LETTER

TO: Amendment Section
Division of Corporations

NAME OF CORPORATION: BETACOM INCORPORATED

DOCUMENT NUMBER: S45406

The enclosed *Articles of Amendment* and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

Patrick J. McGowan

Name of Contact Person

Attorney at Law

Firm/ Company

11120 NE 2nd Street Suite 200

Address

Bellevue, WA 98004

City/ State and Zip Code

mcgowan@pmcglaw.com

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

For further information concerning this matter, please call:

Patrick J. McGowan

at (425) 452-4930

Name of Contact Person

Area Code & Daytime Telephone Number

Enclosed is a check for the following amount made payable to the Florida Department of State:

☒ \$35 Filing Fee

☐ \$43.75 Filing Fee &
Certificate of Status

☐ \$43.75 Filing Fee &
Certified Copy
(Additional copy is
enclosed)

☐ \$52.50 Filing Fee
Certificate of Status
Certified Copy
(Additional Copy
is enclosed)

Mailing Address

Amendment Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street Address

Amendment Section
Division of Corporations
The Centre of Tallahassee
2415 N. Monroe Street, Suite 810
Tallahassee, FL 32303



RECEIVED

MARCH 30 11:13

FLORIDA DEPARTMENT OF STATE
Division of Corporations

March 14, 2020

PATRICK J. MCGOWAN
11120 NE 2ND ST STE 200
BELLEVUE, WA 98004

SUBJECT: BETACOM INCORPORATED
Ref. Number: S45406

We have received your document for BETACOM INCORPORATED and your check(s) totaling \$35.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

Please file the document as either Articles of Amendment or Restated Articles of Incorporation pursuant to applicable Florida Statutes.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6050.

Rebekah White
Regulatory Specialist II Supervisor

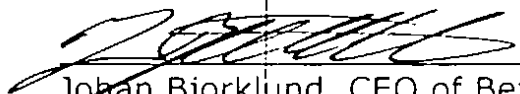
Letter Number: 120A00005651

CERTIFICATE OF BETACOM INCORPORATED

The Amended and Restated Articles of Incorporation of **BETACOM INCORPORATED**, a Florida corporation ("Company") does require approval of the shareholders of the Company.

1. The name of record of the corporation is: **BETACOM INCORPORATED** (the "Corporation").
2. The Amendment and Restatement to the Articles of Incorporation of the Corporation are set forth on **Exhibit A** attached hereto.
3. The date of adoption of the Amendment and Restatement Articles of Incorporation by the shareholders was: 1/10/2020.
4. The Amendment and Restatement Articles of Incorporation was adopted by duly approved shareholder action in accordance with the provisions of Florida Business Corporations Act, Section 607.1003.
5. The manner in which any exchange, reclassification, or cancellation of issued shares shall be effected, is as follows: None
6. These Articles will be effective upon filing.

The undersigned, being a President of BETACOM INCORPORATED under penalties of perjury under the laws of the State of Florida, hereby certifies that the Amended And Restated Articles of Incorporation of the Corporation dated 1/10/2020, supersedes in their entirety the original Articles of Incorporation, and any amendments thereto.



Johan Bjorklund, CEO of Betacom
Incorporated

Date: 1/10/2020.

Exhibit A
Amended and Restated Articles of Incorporation

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION OF
BETACOM INCORPORATED**

2007 100 1112:09

ARTICLE I.
Name

The name of the corporation is **BETACOM INCORPORATED** (the "Corporation").

ARTICLE II.
Purposes

The purpose for which the Corporation is formed is to engage in any lawful business or activity for which corporations may be organized under the Florida Business Corporations Act, as amended (the "FBCA"). In addition, the Corporation shall have the following specific purposes:

- Consulting services to the telecommunications industry;
- Project, equipment, and/or material management services to the telecommunications industry;
- General contracting services for telecommunications industry site expansion, construction, maintenance and repairs;
- Installation, testing and maintenance and repairs of antennas and lines for the telecommunications industry; and,
- Other such services as may be required by the telecommunications industry.

ARTICLE III.
Term of Existence

The period during which the Corporation shall continue is perpetually.

ARTICLE IV.
Principal Office and Resident Agent

The address of the principal office of the Corporation is 9331 E Fowler Ave., Thonotosassa, Florida 33592.

The registered agent for the Corporation is CT Corporation System, whose address is 1200 South Pine Island Road, Plantation, Florida 33324.

ARTICLE V.
Amount of Capital Stock

The Corporation is authorized to issue two classes of capital stock, designated Common Stock and Preferred Stock. The Corporation is authorized to issue is **One Hundred Thousand (100,000)** shares of Common Stock, without par value, and **One Hundred (100)** shares of Preferred Stock to be known as Series M. Shares as further described and set forth in Article VI below.

ARTICLE VI.
Series M Preferred Shares

There is established hereby a series Preferred Stock that shall be designated "**Series M Shares**" (hereinafter sometimes called "Series M Shares") and that shall have the terms set forth in this Article VI below:

- There shall be One Hundred (100) Series M. Shares authorized to issue.
- The Series M Shares have no voting rights.
- At the issuance, the Series M Shares will have no value and will not participate in any operating dividends from the Corporation until the below criteria is satisfied.
- At a transaction ("Transaction") involving the sale or merger of the Corporation (whether by stock sale by the shareholders of the Corporation, sale, lease or other conveyance of all or substantially all of the assets of the Corporation, or merger) or once the Corporation has paid dividends to holders of Common Stock meeting the criteria set out below, then the owners of the Series M Shares will share and receive, pro rata to the number of Series M Shares owned by each, twenty percent (20%) of:
(i) the dividends declared and paid by the Corporation and (ii) net sale proceeds ("Net Sale Proceeds") of the Transaction (collectively the "20% Share"). The 20% Share shall be triggered once BETACOM HOLDINGS, INC. ("BHI"), a shareholder of the Corporation, has received (from Net Sale Proceeds from the Transaction and/or regular dividends paid to the owners of Common Stock of the Corporation), on a pre-tax basis, its Basis (defined below) plus a five percent (5%) per annum accumulated return on its Basis. Provided, however, no Series M Shareholder will receive the 20% Share until HBO HOLDINGS, INC. ("HBO"), a shareholder of the Corporation, has also received (from Net Sale Proceeds and/or regular dividends paid to the owners of Common Stock of the Corporation), on a pre-tax basis, its Basis plus a five percent (5%) per annum accumulated return on its Basis.
- Once BHI has received four (4) times its Basis (on a pre-tax basis), then any Net Sale Proceeds and dividends thereafter shall be distributed Twenty-Five Percent (25%) to the holders of Series M Shares and the balance among Common Stockholders.
- The term "Basis" for HBO shall mean \$4,775,000.
- The term "Basis" for BHI shall mean \$16,700,000.
- If the Transaction is a stock sale, then once the 20% Share (or 25% share) is triggered as above set forth, then the 20%, or 25% as the case may be, of the Common Stock shareholders share of the Net Sales Proceeds shall be payable to the Series M. Shareholders.
- The Series M. Shares shall be issued in equal shares among JOHAN BJORKLUND, BRUCE MORRISON, RAY ZELDENTHUIS (currently employed by the Corporation) and MICHAEL HEIJER.
- The Series M. Shares issued by the Corporation to Shareholder-employees of the Corporation ("Series M Shareholder-Employee ") shall be subject to the following restrictions and vesting requirements:
 - If a Series M Shareholder-Employee voluntarily resigns his employment other than for *Good Reason* or is terminated for *Cause* (both terms defined in the Series M Shareholder-Employee Employment Agreement with the Corporation, then the Corporation shall have the right to repurchase at no cost the following percentage of Series M Shares owned by the terminated Series M Shareholder-Employee:

(i) 100% of the Series M Shares owned by the Series M Shareholder-Employee if his employment is terminated (as above provided) within 12 months from September 2, 2019;

(ii) 75% of the M Shares owned by the Series M Shareholder-Employee if his employment is terminated (as above provided) within 24 months from September 2, 2019;

(iii) 50% of the M Shares owned by the Series M Shareholder-Employee if his employment is terminated (as above provided) within 36 months from September 2, 2019; and,

(iii) 25% of the M Shares owned by the M Shareholder-Employee if his employment is terminated (as above provided) within 48 months from September 2, 2019.

- The Series M Shares have no rights to be convertible into Common Shares.
- The Series M. Shares have no rights to trigger any redemption of the Series M. Shares by the Corporation.
- The Series M. Shares shall have no rights to subscribe to any other shares of the Corporation.

ARTICLE VII. **Voting Rights of Capital Stock**

Subject to the rights, if any, of the holders of any series of Preferred Stock to vote under circumstances specified in a Preferred Stock designation, the holders of the Common Stock, without par value, shall be entitled to vote at all meetings of the shareholders and shall be entitled to cast one vote for each share of stock held by them respectively and standing in their respective names on the books of the Corporation.

ARTICLE VIII. **Directors**

(a) **Number.** Subject to the rights, if any, of the holders of any series of Preferred Stock to elect additional directors of the Board of Directors under circumstances specified in a Preferred Stock Designation, the number of the directors of the Corporation will not be less than **three nor more than nine** and will be fixed from time to time in the manner provided in the Bylaws of the Corporation.

(b) **Qualifications.** Directors need not be shareholders of the Corporation.

ARTICLE IX. **Provisions for Regulation of Business and** **Conduct of Affairs of Corporation**

(a) **Territories for Business.** The Corporation shall have power to carry on and conduct its said business, or any part thereof, and to have one or more officers in the State of Florida, and in the various other states, territories, colonies and dependencies of the United States, in the District of Columbia, and in all or any foreign countries;

(b) **New Florida Corporation Laws.** The Corporation reserves the right to take advantage of the provisions of any amendment to The FBCA, or of any new law applicable or relating to corporations formed, organized under, or which have accepted the provisions

of, the law now in force, which may hereafter be enacted, and all rights granted to, and conferred on, the shareholders of the Corporation, are granted and conferred, subject to this reservation;

(c) **Meeting Locations**. Annual or special meetings of the shareholders of the Corporation may be held at the place, either within or without the State of Florida, which may be stated in the notice of said meeting;

(d) **Restatement of Prior Articles and Amendments**. These Amended and Restated Articles of Incorporation shall amend and supersede and take the place of all heretofore existing Articles of Incorporation or Articles of Acceptance (and amendments thereto) of the Corporation.

ARTICLE X. **Liability**

A director of the Corporation shall not be personally liable to the corporation or its shareholders for monetary damages for conduct as a director, except for liability of the director for (i) acts or omissions that involve intentional misconduct or a knowing violation of law by the director, (ii) conduct which violates the FBCA, pertaining to unpermitted distributions to shareholders or loans to directors, or (iii) any transaction from which the director will personally receive a benefit in money, property, or services to which the director is not legally entitled. If the FBCA is amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the corporation shall be eliminated or limited to the fullest extent permitted by the FBCA, as so amended. Any repeal or modification of the foregoing paragraph by the shareholders of the corporation shall not adversely affect any right or protection of a director of the corporation existing at the time of such repeal or modification.

ARTICLE XI. **Indemnification**

The Corporation shall indemnify its directors against all liability, damage, or expense resulting from the fact that such person is or was a director, to the maximum extent and under all circumstances permitted by law; except that the corporation shall not indemnify a director against liability, damage, or expense resulting from the director's gross negligence.

ARTICLE XII **Amendment**

This Corporation reserves the right to amend or repeal any provisions contained in these Articles of Incorporation in any manner now or hereafter permitted by statute. All rights of shareholders of the Corporation and all powers of directors of the corporation are granted subject to this reservation.

IN WITNESS WHEREOF, the Corporation has caused these Amended and Restated Articles of Incorporation to be executed by its duly authorized officer on this 10th day of January, 2020.



Johan Bjorklund, CEO

PATRICK J. MCGOWAN

ATTORNEY AT LAW
11120 NE 2ND STREET, SUITE 200
BELLEVUE, WASHINGTON 98004
e-mail: mcgowan@pmcglaw.com

Telephone 425-452-4930

Fax 425-450-3310

March 27, 2020

Florida Department of State
Division of Corporations
PO Box 6327
Tallahassee, FL 32314

**Re: Restated Articles of Incorporation—Betacom Incorporated.
Doc No.: S45406**

Dear Sir/Madam:


Attached please find:

1. Letter from Florida Dept of State, Letter # 120A00005651, that rejected the prior submittal; and
2. Restated Articles of Incorporation and a Certificate required for Betacom Incorporated.

Please file the Restated Articles of Incorporation and send me confirmation of the same.

Thank you.

Very Truly Yours,



Patrick J. McGowan
Attorney At Law