

THIS INSTRUMENT HAS BEEN ISSUED PURSUANT TO SECTION 4(A)(6) OF THE SECURITIES ACT OF 1933, AS AMENDED (THE “**SECURITIES ACT**”), AND NEITHER IT NOR ANY SECURITIES ISSUABLE PURSUANT HERETO HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OR THE SECURITIES LAWS OF ANY STATE. THESE SECURITIES MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT AS PERMITTED BY RULE 501 OF REGULATION CROWDFUNDING UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS OR PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT OR EXEMPTION THEREFROM.

IF THE SUBSCRIBER LIVES OUTSIDE THE UNITED STATES, IT IS THE SUBSCRIBER’S RESPONSIBILITY TO FULLY OBSERVE THE LAWS OF ANY RELEVANT TERRITORY OR JURISDICTION OUTSIDE THE UNITED STATES IN CONNECTION WITH ANY SUBSCRIPTION AND PURCHASE OF THE SECURITIES, INCLUDING OBTAINING REQUIRED GOVERNMENTAL OR OTHER CONSENTS OR OBSERVING ANY OTHER REQUIRED LEGAL OR OTHER FORMALITIES. THE COMPANY RESERVES THE RIGHT TO DENY THE PURCHASE OF THE SECURITIES BY ANY SUBSCRIBER, WHETHER FOREIGN OR DOMESTIC.

**CERVECERÍA GRAN ARRECIFE MAYA USA CORP.**

**Subscription Agreement for  
Beneficial Interest in Omnibus Class B Instrument  
Representing Economic Interest in  
Class B Non-Voting Shares**

**Series 2021**

This Subscription Agreement (this “**Agreement**”) is entered into by and between the undersigned (the “**Subscriber**”) and Cervecería Gran Arrecife Maya USA Corp., a Delaware corporation (the “**Company**”), effective as of [Date of Subscription Agreement]. Capitalized terms used but not defined herein shall have the respective meanings ascribed thereto in the Form of Omnibus Class B Non-Voting Shares Instrument attached hereto as Exhibit A (the “**Omnibus Class B Non-Voting Shares Instrument**”). In consideration of the mutual covenants set forth in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Subscriber and the Company hereby agree as follows.

1. **Subscription.** Subject to the terms and conditions of this Agreement, the Subscriber hereby subscribes \$[ ] (the “**Subscription Amount**”) for the right to an indirect economic interest in certain shares of the Company’s Class B Non-Voting Shares (the “**Subscription**”), to be represented by a pro rata beneficial interest in an Omnibus Class B Non-Voting Shares Instrument issued by the Company to the custodian designated in the Omnibus Class B Non-Voting Shares Instrument, Prime Trust, LLC (“**Custodian**”), with the Custodian as legal record owner of the Class B Non-Voting Shares, (the “**Beneficial Interest**”, as defined and calculated in the Omnibus Class B Non-Voting Shares Instrument).
2. **General Terms and Conditions.**
  - (a) *Acceptance and Conditions.* The Company reserves the right, in its sole and absolute discretion, to accept or reject the Subscription in whole or in part. The valid execution of this Agreement shall be conditioned upon the following terms being met: (i) Subscriber’s completion of the

investment commitment process on the Portal hosting the Company's offering; (ii) Subscriber's delivery of the Subscription Amount to an escrow account held for the benefit of the Company's offering, in the manner and method provided in the Company's offering disclosures; (iii) Subscriber's execution of the Omnibus Class B Non-Voting Shares Instrument; (iv) Subscriber's execution of a separate custody account agreement by the Subscriber directly with the Custodian in the form attached hereto as Exhibit B; (v) Custodian's execution and delivery, on behalf of the Subscriber, who hereby consents to the terms of, this Agreement, the Omnibus Class B Non-Voting Shares Instrument, and the Shareholders' Agreement dated as of August 12, 2021 in the form attached hereto as Exhibit C (together, the "**Transaction Documents**") and (v) the Company counter-signing this Agreement and the Omnibus Class B Non-Voting Shares Instrument.

- (b) *Nature of Interest in Omnibus Class B Non-Voting Shares Instrument; Limitation on Participation in Company Affairs.* The Company has entered into, or expects to enter into, separate subscription agreements substantially similar in all material respects to this Agreement with other subscribers, and such subscribers shall also hold pro rata beneficial interests (based on their respective subscription amounts) in the Omnibus Class B Non-Voting Shares Instrument. Nothing in this Agreement shall be construed to provide the Subscriber, or any other subscribers, as a holder of a Beneficial Interest, (i) with any voting, information or inspection, or dividend rights not explicitly provided by the Omnibus Class B Non-Voting Shares Instrument (or the Subscriber's Beneficial Interest therein), and such rights shall be limited exclusively to those provided for in the Omnibus Class B Non-Voting Shares Instrument, or (ii) any right to be deemed the legal record owner of the Capital Stock for any purpose, nor will anything in this Agreement be construed to confer on the Subscriber any of the rights of a stockholder of the Company or any right to vote for the election of directors or upon any matter submitted to stockholders at any meeting thereof, or to give or withhold consent to any corporate action or to receive notice of meetings, or to receive subscription rights or otherwise, unless provided explicitly herein or in the Omnibus Class B Non-Voting Shares Instrument.
- (c) *No Issuance or Delivery of Securities in Digital Form.* The Company represents and warrants that it will not issue or deliver Class B Non-Voting Shares, the Omnibus Class B Non-Voting Shares Instrument or any other capital stock issuable under this Agreement in digital form, including through any blockchain.

3. **Subscriber Representations.** By executing this Agreement and the Omnibus Class B Non-Voting Shares Instrument, the Subscriber hereby represents and warrants to the Company and to the Custodian as follows:

- (a) The Subscriber has full legal capacity, power and authority to execute and deliver this Agreement and the Omnibus Class B Non-Voting Shares Instrument to perform its obligations hereunder and thereunder. Each of this Agreement and the Omnibus Class B Non-Voting Shares Instrument constitutes a legal, valid and binding obligation of the Subscriber, enforceable in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity.
- (b) The Subscriber has been advised that the Omnibus Class B Non-Voting Shares Instrument (and the Subscriber's Beneficial Interest therein) and the underlying securities have not been

registered under the Securities Act or any state securities laws and are offered and sold hereby pursuant to Section 4(a)(6) of the Securities Act (“**Regulation CF**”). The Subscriber understands that neither the Omnibus Class B Non-Voting Shares Instrument (nor the Subscriber’s Beneficial Interest therein) nor the underlying securities may be resold or otherwise transferred unless they are registered or exempt from registration under the Securities Act and applicable state securities laws or pursuant to Rule 501 of Regulation CF, in which case certain state transfer restrictions may apply. Subscriber further understands and agrees that its Beneficial Interest and the securities to be acquired by the Subscriber thereunder shall be subject to further the terms and conditions set forth in the Omnibus Class B Non-Voting Shares Instrument, including without limitation the transfer restrictions set forth in Section 5 of the Omnibus Class B Non-Voting Shares Instrument.

- (c) The Subscriber is purchasing its Beneficial Interest and the economic interest in the securities represented thereby for its own account for investment, not as a nominee or agent, and not with a view to, or for resale in connection with, the distribution thereof, and the Subscriber has no present intention of selling, granting any participation in, or otherwise distributing the same. The Subscriber understands that the Omnibus Class B Non-Voting Shares Instrument (and the Subscriber’s Beneficial Interest therein) and the underlying securities have not been, and will not be, registered under the Securities Act or any state securities laws, by reason of specific exemptions under the provisions thereof which depend upon, among other things, the bona fide nature of the investment intent and the accuracy of the Subscriber’s representations as expressed herein.
- (d) The Subscriber has, and at all times under this Agreement will maintain, a custody account in good standing with the Custodian pursuant to a valid and binding custody account agreement.
- (e) The Subscriber acknowledges, and is making the Subscription and purchasing its Beneficial Interest in compliance with, the investment limitations set forth in Rule 100(a)(2) of Regulation CF.
- (f) The Subscriber acknowledges that (i) the Subscriber has received all the information the Subscriber has requested from the Company and (ii) such information is necessary or appropriate for deciding whether to make the Subscription and acquire its Beneficial Interest in the underlying securities.
- (g) The Subscriber has had an opportunity to (i) ask questions and receive answers from the Company regarding the terms and conditions of the Omnibus Class B Non-Voting Shares Instrument (and the Subscriber’s Beneficial Interest) and the underlying securities, and (ii) to obtain any additional information necessary to verify the accuracy of the information given to the Subscriber. In deciding to make the Subscription and purchase its Beneficial Interest, the Subscriber is not relying on the advice or recommendations of the Company, the Portal or any other third-party, and the Subscriber has made its own independent decision that an investment in the Omnibus Class B Non-Voting Shares Instrument and the underlying securities is suitable and appropriate for the Subscriber. The Subscriber understands that no federal, state or other agency has passed upon the merits or risks of an investment in the Omnibus Class B Non-Voting Shares Instrument and the underlying securities or made any finding or determination concerning the fairness or advisability of such investment.

- (h) The Subscriber understands and acknowledges that as the holder of a Beneficial Interest, the Subscriber shall have no voting, information or inspection rights with respect to the Company, aside from any disclosure requirements the Company is required to make under relevant securities regulations, or as provided in the Omnibus Class B Non-Voting Shares Instrument.
- (i) The Subscriber understands and acknowledges that the Company has entered into, or expects to enter into, separate subscription agreements substantially similar in all material respects to this Agreement with other subscribers, and that such subscribers shall also hold pro rata Beneficial Interests (based on their respective subscription amounts) in the Omnibus Class B Non-Voting Shares Instrument.
- (j) The Subscriber understands that no public market now exists for any of the securities issued by the Company, and that the Company has made no assurances that a public market will ever exist for the Omnibus Class B Non-Voting Shares Instrument, the underlying securities or any other class of the Company's securities.
- (k) Subscriber is not (i) a citizen or resident of a geographic area in which the purchase or holding of the Omnibus Class B Non-Voting Shares Instrument and the underlying securities is prohibited by applicable law, decree, regulation, treaty, or administrative act, (ii) a citizen or resident of, or located in, a geographic area that is subject to U.S. or other applicable sanctions or embargoes, or (iii) an individual, or an individual employed by or associated with an entity, identified on the U.S. Department of Commerce's Denied Persons or Entity List, the U.S. Department of Treasury's Specially Designated Nationals List, the U.S. Department of State's Debarred Parties List or other applicable sanctions lists. Subscriber hereby represents and agrees that if Subscriber's country of residence or other circumstances change such that the above representations are no longer accurate, Subscriber will immediately notify Company. Subscriber further represents and warrants that it will not knowingly sell or otherwise transfer any interest in the Omnibus Class B Non-Voting Shares Instrument or the underlying securities to a party subject to U.S. or other applicable sanctions.
- (l) The Subscriber further acknowledges that it has read, understood, and had ample opportunity to ask Company questions about its business plans, "Risk Factors," and all other information presented in the Company's Form C, as amended, and the offering documentation filed with the SEC.
- (m) The Subscriber understands the substantial likelihood that the Subscriber will suffer a TOTAL LOSS of all capital invested, and that Subscriber is prepared to bear the risk of such total loss.
- (n) The Subscriber understands and agrees that its Beneficial Interest does not entitle the Subscriber, as a holder of such interest, to vote, execute consents, or to otherwise represent the interests thereunder. The Subscriber acknowledges and agrees that the Custodian shall vote, execute consents, and otherwise make elections pursuant to the terms of the Omnibus Class B Non-Voting Shares Instrument.
- (o) The Subscriber understands and agrees that, except as otherwise agreed by the Company in its sole discretion, the Subscriber will not be entitled to exchange its Beneficial Interest for a Class B Non-Voting Shares Instrument in registered form or other form of security instrument not otherwise contemplated by this Agreement.



- (p) If the Subscriber is not a United States person (as defined by Section 7701(a)(30) of the Internal Revenue Code of 1986, as amended), the Subscriber hereby represents that it has satisfied itself as to the full observance of the laws of its jurisdiction in connection with any invitation, subscription and payment for, and continued ownership of, its Beneficial Interest and the underlying securities will not violate any applicable securities or other laws of the Subscriber's jurisdiction, including (i) the legal requirements within its jurisdiction for the Subscription and the purchase of its Beneficial Interest; (ii) any foreign exchange restrictions applicable to such Subscription and purchase; (iii) any governmental or other consents that may need to be obtained; and (iv) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, conversion, redemption, sale, or transfer of its Beneficial Interest and the underlying securities. The Subscriber acknowledges that the Company has taken no action in foreign jurisdictions with respect to the Omnibus Class B Non-Voting Shares Instrument (and the Subscriber's Beneficial Interest therein) and the underlying securities.
- (q) If the Subscriber is an entity: (i) such entity is duly formed, validly existing and in good standing under the laws of the state of its formation, and has the power and authority to enter into this Agreement; (ii) the execution, delivery and performance by the Subscriber of the Agreement is within the power of the Subscriber and has been duly authorized by all necessary actions on the part of the Subscriber; (iii) to the knowledge of the Subscriber, it is not in violation of its current organizational documents, any material statute, rule or regulation applicable to the Subscriber; and (iv) the performance the Agreement does not and will not violate any material judgment, statute, rule or regulation applicable to the Subscriber; result in the acceleration of any material indenture or contract to which the Subscriber is a party or by which it is bound, or otherwise result in the creation or imposition of any lien upon the Subscription Amount.
- (r) The Subscriber agrees, acknowledges, warrants and covenants that (1) the Custodian will and shall sign the (i) Shareholders' Agreement dated as of August 12, 2021 ("**Shareholders' Agreement**") as legal record owner of the Class B Non-Voting Shares; (2) the Subscriber shall have no rights under the Shareholders' Agreement; (3) the Subscriber hereby authorizes the Custodian to (A) covenant to vote Shares (as defined in the Shareholders' Agreement) held by the Custodian in accordance with the written instruction of the Company's Board of Directors; (B) waive any right to receive notice of, or any right to exercise any option to purchase any Shares (as defined in the Shareholders' Agreement) in, any transaction subject to a right of first refusal under Section 5.3 of the Shareholders' Agreement (or any successor provision); (C) waive any right to receive notice of, or any right to elect to participate in, any transaction subject to a tag-along right under Section 5.5 of the Shareholders' Agreement (or any successor provision); and (D) waive any right to receive notice of, or any right to participate in, any offer, sale or issuance of any Capital Stock of the Company under Section 5.6 of the Shareholders' Agreement (or any successor provision). The Subscriber hereby authorizes the Custodian to execute, deliver to the Company an executed counterpart signature page and/or version to the Company of, and become the legal record owner of the Class B Non-Voting Shares and the legal party to the Shareholders' Agreement as a "Class B Non-Voting Shareholder" for all purposes thereunder.
- (s) The Custodian, as a condition to the effectiveness of this Agreement and the issuance and delivery of Class B Non-Voting Shares, the Omnibus Class B Non-Voting Shares Instrument and the Beneficial Interest in accordance herewith, shall execute, deliver to the Company an executed counterpart signature and/or version of, become the record owner of the Class B Non-

Voting Shares and the legal party to the Shareholders' Agreement in the form attached hereto as Exhibit C, and shall be deemed a "Class B Non-Voting Shareholder" for all purposes under the Shareholders' Agreement.

- (t) The Custodian, as a condition to the effectiveness of this Agreement and the issuance and delivery of Class B Non-Voting Shares, the Omnibus Class B Non-Voting Shares Instrument and the Beneficial Interest, shall (A) covenant to vote Shares (as defined in the Shareholders' Agreement) held by the Custodian in accordance with the written instruction of the Company's Board of Directors; (B) waive any right to receive notice of, or any right to exercise any option to purchase any Shares (as defined in the Shareholders' Agreement) in, any transaction subject to a right of first refusal under Section 5.3 of the Shareholders' Agreement (or any successor provision); (C) waive any right to receive notice of, or any right to elect to participate in, any transaction subject to a tag-along right under Section 5.5 of the Shareholders' Agreement (or any successor provision); and (D) waive any right to receive notice of, or any right to participate in, any offer, sale or issuance of any Capital Stock of the Company under Section 5.6 of the Shareholders' Agreement (or any successor provision).

#### **4. Dispute Resolution; Arbitration.**

- (a) THE SUBSCRIBER AND THE COMPANY (I) WAIVE THE SUBSCRIBER'S AND THE COMPANY'S RESPECTIVE RIGHTS TO HAVE ANY AND ALL DISPUTES, CONTROVERSIES OR CLAIMS ARISING OUT OF, RELATING TO OR IN CONNECTION WITH THIS AGREEMENT RESOLVED IN A COURT, AND (II) WAIVE THE SUBSCRIBER'S AND THE COMPANY'S RESPECTIVE RIGHTS TO A JURY TRIAL. Instead, any dispute, controversy or claim arising out of, relating to or in connection with this Agreement, including the breach or validity thereof, shall be determined by final and binding arbitration administered by the American Arbitration Association (the "AAA") under its Commercial Rules. The award rendered by the arbitrator shall be final, non-appealable and binding on the parties and may be entered and enforced in any court having jurisdiction. There shall be one arbitrator agreed to by the parties within twenty (20) days of receipt by respondent of the request for arbitration or, in default thereof, appointed by the AAA in accordance with its Commercial Rules. The place of arbitration shall be Miami, Florida. Except as may be required by law or to protect a legal right, neither a party nor the arbitrator may disclose the existence, content or results of any arbitration without the prior written consent of the other parties.
- (b) No Class Arbitrations, Class Actions or Representative Actions. Any dispute, controversy or claim arising out of, relating to or in connection with this Agreement is personal to the Subscriber and the Company and will be resolved solely through individual arbitration and will not be brought as a class arbitration, class action or any other type of representative proceeding. There will be no class arbitration or arbitration in which the Subscriber attempts to resolve a dispute, controversy or claim as a representative of another subscriber or group of subscribers. Further, a dispute, controversy or claim cannot be brought as a class or other type of representative action, whether within or outside of arbitration, or on behalf of any other subscriber or group of subscribers.

#### **5. Miscellaneous.**

- (a) Any provision of this Agreement may be amended, waived or modified only upon the written

consent of the Company and the Subscriber or upon the written consent of the Company and the majority of the Holders by interest (calculated based on the Beneficial Interests of the Holders, not the number of Holders) (such terms as defined in the Omnibus Class B Non-Voting Shares Instrument).

- (b) Any notice required or permitted by this Agreement will be deemed sufficient when delivered personally or by overnight courier or sent by email to the relevant address listed on the signature page or otherwise provided, or 48 hours after being deposited in the U.S. mail as certified or registered mail with postage prepaid, addressed to the party to be notified at such party's address listed on the signature page, as subsequently modified by written notice.
- (c) Neither this Agreement nor the rights contained herein may be assigned, by operation of law or otherwise, by either party without the prior written consent of the other; *provided, however*, that this Agreement and/or the rights contained herein may be assigned without the Company's consent by the Subscriber to (i) to a member of the family of the Subscriber or the equivalent, to a trust controlled by the Subscriber, to a trust created for the benefit of a member of the family of the Subscriber or the equivalent, or in connection with the death or divorce of the Subscriber or other similar circumstance, (ii) any other entity who directly or indirectly, controls, is controlled by or is under common control with the Subscriber, including, without limitation, any general partner, managing member, officer or director of the Subscriber, or any venture capital fund now or hereafter existing which is controlled by one or more general partners or managing members of, or shares the same management company with, the Subscriber and that any such assignment shall require such transferee to assume the rights and obligations of the Subscriber's custody account agreement with the Custodian in accordance with the assignment provision thereof, or otherwise execute a custody account agreement with the designated Custodian ; and *provided, further*, that the Company may assign this Agreement in whole, without the consent of the Subscriber, in connection with a reincorporation to change the Company's domicile. Notwithstanding the foregoing, this Agreement and any rights herein may be assigned or transferred by the Subscriber without the Company's consent when and if the Company registers the same class of securities under Section 12(g) of the Exchange Act or Section 15(d) of the Securities Act and such assignment or transfer is made in accordance with any applicable Lock-up Period and the Transaction Documents.
- (d) In the event any one or more of the terms or provisions of this Agreement is for any reason held to be invalid, illegal or unenforceable, in whole or in part or in any respect, or in the event that any one or more of the terms or provisions of this Agreement operate or would prospectively operate to invalidate this Agreement, then such term(s) or provision(s) only will be deemed null and void and will not affect any other term or provision of this Agreement and the remaining terms and provisions of this Agreement will remain operative and in full force and effect and will not be affected, prejudiced, or disturbed thereby.
- (e) This Agreement does not create any form of partnership, joint venture or any other similar relationship between the Subscriber and the Company.
- (f) All rights and obligations hereunder will be governed by the laws of the State of Delaware, without regard to the conflicts of law provisions of such jurisdiction.
- (g) This Agreement and the Omnibus Class B Non-Voting Shares Instrument constitute the entire agreement between the Subscriber and the Company relating to the Omnibus Class B Non-

Voting Shares Instrument (and the Subscriber's Beneficial Interest therein) and the underlying securities; provided further, that Subscriber agrees to be bound by the terms of the Omnibus Class B Non-Voting Shares Instrument applicable to Holders.

*(Signature page follows)*

IN WITNESS WHEREOF, the undersigned have caused this Subscription Agreement to be duly executed and delivered.

**SUBSCRIBER:**

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name of Additional Signatory

\_\_\_\_\_  
Additional Signature  
(If joint tenants or tenants in common)

Address:

Email:

Accepted and Agreed:

**COMPANY:**

**CERVECERÍA GRAN  
ARRECIFE MAYA USA  
CORP.**

By: \_\_\_\_\_

Name: Elvia Guadalupe Ruiz Avila

Title: Chief Executive Officer

Date: \_\_\_\_\_

Address:

Email:

**CUSTODIAN:**

**PRIME TRUST, LLC,**

By: \_\_\_\_\_

Name:

Title:

Date: \_\_\_\_\_

Address:

Email:

**FORM OF OMNIBUS CLASS B NON-VOTING SHARES INSTRUMENT**

THIS INSTRUMENT HAS BEEN ISSUED PURSUANT TO SECTION 4(A)(6) OF THE SECURITIES ACT OF 1933, AS AMENDED (THE “**SECURITIES ACT**”), AND NEITHER IT NOR ANY SECURITIES ISSUABLE PURSUANT HERETO HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OR THE SECURITIES LAWS OF ANY STATE. THESE SECURITIES MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT AS PERMITTED BY RULE 501 OF REGULATION CROWDFUNDING UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS OR PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT OR EXEMPTION THEREFROM.

**CERVECERÍA GRAN ARRECIFE MAYA USA CORP.**

**OMNIBUS CLASS B NON-VOTING SHARES INSTRUMENT**  
**Series 2021**

THIS CERTIFIES THAT in exchange for the payment by the subscribers for beneficial interests herein (the “**Subscribers**”) of an aggregate subscription amount of \$[\_\_\_\_\_] (the “**Omnibus Class B Non-Voting Shares Instrument Amount**”), Cervecería Gran Arrecife Maya USA Corp., a Delaware corporation (the “**Company**”), hereby issues to Prime Trust, LLC, as custodian (“**Prime Trust**”), \_\_\_\_\_ shares of the Company’s Class B Non-Voting Shares, par value \$0.0001 per share (the “**Class B Non-Voting Shares**”), to be held by Prime Trust subject to the terms set forth below.

See Section 2 for certain additional defined terms.

**1. Instrument**

This Omnibus Class B Non-Voting Shares Instrument initially shall entitle each Subscriber to a beneficial ownership interest herein that represents the number of shares of Class B Non-Voting Shares Common Stock equal to the product of (i) the quotient of such Subscriber’s Subscription Amount *divided by* the Omnibus Class B Non-Voting Shares Instrument Amount; *times* (ii) the quotient of the Omnibus Class B Non-Voting Shares Instrument Amount *divided by* the \$1.7142 (the “**Beneficial Interest**”). The number of shares under this instrument shall be subject to adjustment by the Company in the event of any share subdivision, split, dividend, reclassification, combination, consolidation or similar transaction affecting the Capital Stock or the Company.

**2. Definitions**

“**Capital Stock**” means the capital stock of the Company, including, without limitation, Common Stock and Preferred Stock.

“**Common Stock**” means the Class A Voting Shares, par value \$0.0001 per share, and the Class B Non-Voting Shares, par value \$0.0001 per share.

**“IPO”** means: (A) the completion of an underwritten initial public offering of Capital Stock by the Company pursuant to: (I) a final prospectus for which a receipt is issued by a securities commission of the United States or of a province of Canada, or (II) a registration statement which has been filed with the United States Securities and Exchange Commission and is declared effective to enable the sale of Capital Stock by the Company to the public, which in each case results in such equity securities being listed and posted for trading or quoted on a recognized exchange; (B) the Company’s initial listing of its Capital Stock (other than shares of Capital Stock not eligible for resale under Rule 144 under the Securities Act) on a national securities exchange by means of an effective registration statement on Form S-1 filed by the Company with the SEC that registers shares of existing capital stock of the Company for resale, as approved by the Company’s board of directors, where such listing shall not be deemed to be an underwritten offering and shall not involve any underwriting services; or (C) the completion of a reverse merger or take-over whereby an entity (I) whose securities are listed and posted for trading or quoted on a recognized exchange, or (II) is a reporting issuer in the United States or the equivalent in any foreign jurisdiction, acquires all of the issued and outstanding Capital Stock of the Company.

**“Lock-up Period”** means the period commencing on the date of the final prospectus relating to the Company’s IPO, and ending on the date specified by the Company and the managing underwriter(s). Such period shall not exceed one hundred eighty (180) days, or such other period as may be requested by the Company or an underwriter to accommodate regulatory restrictions on (i) the publication or other distribution of research reports, and (ii) analyst recommendations and opinions.

**“Exchange Act”** shall mean the Securities Exchange Act of 1934, as amended.

**“Holder”** means the holder of a Beneficial Interest in this Omnibus Class B Non-Voting Shares Instrument, whether as a Subscriber or as a permitted transferee thereof.

**“Preferred Stock”** means, with respect to the Company, any Capital Stock of any class or classes (however designated) which is preferred as to the payment of dividends or distributions, or as to the distribution of assets upon any voluntary or involuntary liquidation or dissolution, over the Capital Stock of any other class or classes (however designated).

**“Portal”** means OpenDeal Portal LLC, a registered securities crowdfunding portal CRD#283874, or a qualified successor.

**“Regulation CF”** means Regulation Crowdfunding promulgated under the Securities Act of 1933.

### **3. Company Representations**

(a) The Company is a corporation duly incorporated, validly existing and in good standing under the laws of the state of its incorporation, and has the power and authority to own, lease and operate its properties and carry on its business as now conducted.

(b) The execution, delivery and performance by the Company of this Omnibus Class B Non-Voting Shares Instrument is within the power of the Company and, other than with respect to the actions to be taken when equity is to be issued to Prime Trust, has been duly authorized by all necessary actions on the part of the Company. This Omnibus Class B Non-Voting Shares Instrument constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors’ rights generally and general principles of equity. To the knowledge of the

Company, it is not in violation of (i) its current charter or bylaws; (ii) any material statute, rule or regulation applicable to the Company; or (iii) any material indenture or contract to which the Company is a party or by which it is bound, where, in each case, such violation or default, individually, or together with all such violations or defaults, could reasonably be expected to have a material adverse effect on the Company.

(c) The performance and consummation of the transactions contemplated by this Omnibus Class B Non-Voting Shares Instrument do not and will not: (i) violate any material judgment, statute, rule or regulation applicable to the Company; (ii) result in the acceleration of any material indenture or contract to which the Company is a party or by which it is bound; or (iii) result in the creation or imposition of any lien upon any property, asset or revenue of the Company or the suspension, forfeiture, or nonrenewal of any material permit, license or authorization applicable to the Company, its business or operations.

(d) No consents or approvals are required in connection with the performance of this Class B Non-Voting Shares Instrument, other than: (i) the Company's corporate approvals; (ii) any qualifications or filings under applicable securities laws; and (iii) necessary corporate approvals for the authorization of the issuable shares of Class B Non-Voting Shares pursuant to Section 1.

(e) The Company is (i) not required to file reports pursuant to Section 13 or Section 15(d) of the Exchange Act, (ii) not an investment company as defined in Section 3 of the Investment Company Act of 1940 (the "**Investment Company Act**"), and is not excluded from the definition of investment company by Section 3(b) or Section 3(c) of the Investment Company Act, (iii) not disqualified from selling securities under Rule 503(a) of Regulation CF, (iv) not barred from selling securities under Section 4(a)(6) of the Securities Act due to a failure to make timely annual report filings, (vi) not planning to engage in a merger or acquisition with an unidentified company or companies, and (vii) organized under, and subject to, the laws of a state or territory of the United States or the District of Columbia.

(f) The Company has engaged, or shortly after the issuance of this Omnibus Class B Non-Voting Shares Instrument, will engage a transfer agent registered with the U.S. Securities and Exchange Commission to act as the sole registrar and transfer agent for the Company with respect to the Omnibus Class B Non-Voting Shares Instrument and the Capital Stock.

(g) The Company will not issue or deliver Class B Non-Voting Shares, the Omnibus Class B Non-Voting Shares Instrument or any other capital stock issuable under this Agreement in digital form, including through any blockchain

#### **4. Prime Trust Representations**

(a) Prime Trust has full legal capacity, power and authority to execute and deliver this Omnibus Class B Non-Voting Shares Instrument and to perform its obligations hereunder. This Omnibus Class B Non-Voting Shares Instrument constitutes a legal, valid and binding obligation of Prime Trust, enforceable in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity.

(b) Prime Trust shall execute, deliver to the Company an executed counterpart signature and/or version of the Transaction Document, become the record owner of the Class B Non-Voting Shares and be deemed a "Class B Non-Voting Shareholder" for all purposes under the Shareholders' Agreement.

(c) Notwithstanding anything to the contrary in this Omnibus Class B Non-Voting Shares



Instrument, Prime Trust shall, and hereby does, (A) covenant to vote Shares (as defined in the Shareholders' Agreement) held by the Custodian in accordance with the written instruction of the Company's Board of Directors; (B) waive any right to receive notice of, or any right to exercise any option to purchase any Shares (as defined in the Shareholders' Agreement) in, any transaction subject to a right of first refusal under Section 5.3 of the Shareholders' Agreement (or any successor provision); (C) waive any right to receive notice of, or any right to elect to participate in, any transaction subject to a tag-along right under Section 5.5 of the Shareholders' Agreement (or any successor provision); and (D) waive any right to receive notice of, or any right to participate in, any offer, sale or issuance of any Capital Stock of the Company under Section 5.6 of the Shareholders' Agreement (or any successor provision).

## **5. Transfer Restrictions**

(a) During the Lock-up Period, neither Prime Trust nor any Holder shall, without the prior written consent of the managing underwriter: (A) lend; offer; pledge; sell; contract to sell; sell any option or contract to purchase; purchase any option or contract to sell; grant any option, right, or warrant to purchase; or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock or any securities convertible into or exercisable or exchangeable (directly or indirectly) for Common Stock (whether such shares or any such securities are then owned or are thereafter acquired); or (B) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of such securities; whether any such transaction described in clause (A) or (B) above is to be settled by delivery of Common Stock or other securities, in cash, or otherwise.

(b) The foregoing provisions of Section 5(a) will: (x) apply only to the IPO and will not apply to the sale of any shares to an underwriter pursuant to an underwriting agreement; (y) not apply to the transfer of any shares to any trust for the direct or indirect benefit of the applicable party or the immediate family of such party, provided that the trustee of the trust agrees to be bound in writing by the restrictions set forth herein, and provided further that any such transfer will not involve a disposition for value; and (z) be applicable to Prime Trust and the Holders only if all officers and directors of the Company are subject to the same restrictions and the Company uses commercially reasonable efforts to obtain a similar agreement from all stockholders individually owning more than 5% of the outstanding Common Stock or any securities convertible into or exercisable or exchangeable (directly or indirectly) for Common Stock. Notwithstanding anything herein to the contrary, the underwriters in connection with the IPO are intended third-party beneficiaries of Section 5(a) and will have the right, power and authority to enforce the provisions hereof as though they were a party hereto. Prime Trust and each Holder shall execute such agreements as may be reasonably requested by the underwriters in connection with the IPO that are consistent with Section 5(a) or that are necessary to give further effect thereto.

(c) In order to enforce the foregoing covenant, the Company may impose stop transfer instructions with respect to the registrable securities of the Company held by Prime Trust and the Holders (and the Company shares or securities of every other person subject to the foregoing restriction) until the end of the Lock-up Period. A legend reading substantially as follows will be placed on all certificates representing all of the registrable securities of the Company held by Prime Trust and the Holders (and the shares or securities of the Company held by every other person subject to the restriction contained in Section 5(a)):

THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO A LOCK-UP PERIOD BEGINNING ON THE EFFECTIVE DATE OF THE COMPANY'S REGISTRATION STATEMENT FILED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AS SET FORTH IN AN AGREEMENT BETWEEN THE COMPANY

AND THE ORIGINAL HOLDER OF THESE SECURITIES, A COPY OF WHICH MAY BE OBTAINED AT THE COMPANY'S PRINCIPAL OFFICE. SUCH LOCK-UP PERIOD IS BINDING ON TRANSFEREES OF THESE SECURITIES.

(d) No portion of this Omnibus Class B Non-Voting Shares Instrument (or any Beneficial Interest) or the underlying securities may be disposed of unless and until the transferee has agreed in writing for the benefit of the Company to make representations and warranties substantially similar to those made by the Subscribers and:

- (i) There is then in effect a registration statement under the Securities Act covering such proposed disposition and such disposition is made in accordance with such registration statement; or
- (ii) The applicable transferor shall have notified the Company of the proposed disposition and shall have furnished the Company with a detailed statement of the circumstances surrounding the proposed disposition and, if reasonably requested by the Company, an opinion of counsel reasonably satisfactory to the Company that such disposition will not require registration of such shares under the Securities Act.

(e) No disposition of this instrument (or any Beneficial Interest) or any underlying securities may be made to any of the Company's competitors, as determined by the Company in good faith.

(f) The Company will place the legend set forth below or a similar legend on any book entry or other forms of notation evidencing this Omnibus Class B Non-Voting Shares Instrument (or any Beneficial Interest) and any certificates evidencing the underlying securities, together with any other legends that may be required by state or federal securities laws, the Company's charter or bylaws or otherwise:

THIS INSTRUMENT HAS BEEN ISSUED PURSUANT TO SECTION 4(A)(6) OF THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND NEITHER IT NOR ANY SECURITIES ISSUABLE PURSUANT HERETO HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OR THE SECURITIES LAWS OF ANY STATE. THESE SECURITIES MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT AS PERMITTED BY RULE 501 OF REGULATION CROWDFUNDING UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS OR PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT OR EXEMPTION THEREFROM.

(g) Prime Trust shall use commercially reasonable efforts to facilitate a disposition contemplated in Section 5(d)(i).

## **6. Dividends, Distributions, Voting Rights**

(a) Whenever Prime Trust shall receive any cash dividend or other cash distribution on the shares of Class B Non-Voting Shares Common Stock, Prime Trust shall distribute to the Holders such amounts of such sum as are, as nearly as practicable, in proportion to each Holder's Beneficial Interest; provided, however, that in case the Company or Prime Trust shall be required to and shall withhold from any cash dividend or other cash distribution in respect of the shares of Class B Non-Voting Shares Common

Stock represented by the Beneficial Interest held by any Holder an amount on account of taxes, the amount made available for distribution or distributed in respect of shares of Class B Non-Voting Shares Common Stock subject to such withholding shall be reduced accordingly. Prime Trust shall distribute or make available for distribution, as the case may be, only such amount, however, as can be distributed without attributing to any Holder of Beneficial Interests a fraction of one cent, and any balance not so distributable shall be held by Prime Trust (without liability for interest thereon) and shall be added to and be treated as part of the next sum received by Prime Trust for distribution to Holders of Beneficial Interests then outstanding.

(b) Whenever Prime Trust shall receive any distribution other than cash on the shares of Class B Non-Voting Shares Common Stock, Prime Trust shall distribute to the Holders of Beneficial Interests such amounts of the securities or property received by it as are, as nearly as practicable, in proportion to the respective Beneficial Interests held by such Holder, in any manner that Prime Trust and the Company may deem equitable and practicable for accomplishing such distribution. If, in the opinion of Prime Trust after consultation with the Company, such distribution cannot be made proportionately among all Holders, or if for any other reason (including any requirement that the Company or Prime Trust withhold an amount on account of taxes), Prime Trust deems, after consultation with the Company, such distribution not to be feasible, Prime Trust may, with the approval of the Company, adopt such method as it deems equitable and practicable for the purpose of effecting such distribution, including the sale (at public or private sale) of the securities or property thus received or any part thereof, at such place or places and upon such terms as it may deem proper. The net proceeds of any such sale shall be distributed or made available for distribution, as the case may be, by Prime Trust to the Holders of Beneficial Interests as provided by Section 6(a) in the case of a distribution received in cash. The Company shall not make any distribution of such securities or property to the Holders of Beneficial Interests unless the Company shall have provided to Prime Trust an opinion of counsel stating that such securities or property have been registered under the Securities Act or do not need to be registered.

(c) Upon any change in par or stated value, split-up, combination or any other reclassification of the shares of Class B Non-Voting Shares Common Stock, or upon any recapitalization, reorganization, merger, amalgamation or consolidation affecting the Company or to which it is a party or sale of all or substantially all of the Company's assets, Prime Trust shall, upon the instructions of the Company: (i) make such adjustments in the shares of Class B Non-Voting Shares Common Stock as may be required by, or as is consistent with, the provisions of the articles of incorporation of the Company to fully reflect the effects of such split-up, combination or other reclassification of the shares of Class B Non-Voting Shares Common Stock, or of such recapitalization, reorganization, merger, consolidation or sale and (ii) treat any shares or other securities or property (including cash) that shall be received by Prime Trust in exchange for or upon conversion of or in respect of the shares of Class B Non-Voting Shares Common Stock as new securities held under this Agreement, and Beneficial Interests then outstanding shall thenceforth represent the proportionate interests of Holders thereof or the new securities so received in exchange for or upon conversion of or in respect of such shares of Class B Non-Voting Shares Common Stock. The Company shall cause effective provision to be made in the charter of the resulting or surviving corporation (if other than the Company) for protection of such rights as may be applicable upon exchange of the shares of Class B Non-Voting Shares Common Stock for securities or property or cash of the surviving corporation in connection with the transactions set forth above. The Company shall cause any such surviving corporation (if other than the Company) expressly to assume the obligations of the Company hereunder.

(d) Upon receipt of notice of any meeting, or opportunity for consent in lieu of a meeting, at which the holders of the shares of Class B Non-Voting Shares Common Stock are entitled to vote, Prime Trust shall, as soon as reasonably practicable thereafter, mail or provide electronically to the Holders of

Beneficial Interests a notice, which shall be provided by the Company and which shall contain such information as is contained in such notice of meeting. Holder acknowledges that notwithstanding its receipt of such materials, all voting rights with respect to the shares of Class B Non-Voting Share Common Stock shall be exercised by Prime Trust, and that Prime Trust intends to exercise such voting rights by voting the shares held by it in accordance with the written instruction of the Company's Board of Directors, and Prime Trust will not exercise any discretion in voting any of the shares of Class B Non-Voting Shares Common Stock represented by the Beneficial Interests.

## **7. Miscellaneous**

(a) Except as otherwise agreed by the Company in its sole discretion, Holders will not be entitled to exchange their Beneficial Interests in this Omnibus Class B Non-Voting Shares Instrument for Class B Non-Voting Shares Common Stock in certificated form.

(b) Prime Trust agrees to take any and all actions determined in good faith by the Company's board of directors to be advisable to reorganize this Omnibus Class B Non-Voting Shares Instrument and any shares of Capital Stock issued pursuant to the terms of this Omnibus Class B Non-Voting Shares Instrument into a special purpose vehicle or other entity designed to aggregate the interests of the Holders.

(c) Any provision of this Omnibus Class B Non-Voting Shares Instrument may be amended, waived or modified only upon the written consent of the Company and the majority of the Holders (calculated based on the Beneficial Interests of the Holders).

(d) Any notice required or permitted by this Omnibus Class B Non-Voting Shares Instrument will be deemed sufficient when delivered personally or by overnight courier or sent by email to the relevant address listed on the signature page, or 48 hours after being deposited in the U.S. mail as certified or registered mail with postage prepaid, addressed to the party to be notified at such party's address listed on the signature page, as subsequently modified by written notice.

(e) Prime Trust through this Omnibus Class B Non-Voting Shares instrument shall be considered legal record holder of the Class B Non-Voting Shares Common Stock.

(f) Neither this Omnibus Class B Non-Voting Shares Instrument nor the rights contained herein may be assigned, by operation of law or otherwise, by either party without the prior written consent of the other; *provided, however*, that this Omnibus Class B Non-Voting Shares Instrument and/or the rights contained herein may be assigned without the Company's consent by Prime Trust to any other entity who directly or indirectly, controls, is controlled by or is under common control with Prime Trust, including, without limitation, any general partner, managing member, officer or director of Prime Trust; and *provided, further*, that the Company may assign this Omnibus Class B Non-Voting Shares Instrument in whole, without the consent of Prime Trust, in connection with a reincorporation to change the Company's domicile. Notwithstanding the foregoing, this Agreement and any rights herein may be assigned or transferred without the Company's consent when and if the Company registers the same class of securities under Section 12(g) of the Exchange Act or Section 15(d) of the Securities Act and such assignment or transfer is made in accordance with any applicable Lock-up Period and the Transaction Documents.

(g) In the event any one or more of the terms or provisions of this Omnibus Class B Non-Voting Shares Instrument is for any reason held to be invalid, illegal or unenforceable, in whole or in part or in any respect, or in the event that any one or more of the terms or provisions of this Omnibus Class B Non-Voting Shares Instrument operate or would prospectively operate to invalidate this Omnibus Class B

Non-Voting Shares Instrument , then such term(s) or provision(s) only will be deemed null and void and will not affect any other term or provision of this Omnibus Class B Non-Voting Shares Instrument and the remaining terms and provisions of this Omnibus Class B Non-Voting Shares Instrument will remain operative and in full force and effect and will not be affected, prejudiced, or disturbed thereby.

(h) All securities issued under this Omnibus Class B Non-Voting Shares Instrument may be issued in whole or fractional parts.

(i) All rights and obligations hereunder will be governed by the laws of the State of Delaware, without regard to the conflicts of law provisions of such jurisdiction.

(j) Any dispute, controversy or claim arising out of, relating to or in connection with this Omnibus Class B Non-Voting Shares Instrument, including the breach or validity thereof, shall be determined by final and binding arbitration administered by the American Arbitration Association (the “AAA”) under its Commercial Arbitration Rules and Mediation Procedures (“**Commercial Rules**”). The award rendered by the arbitrator shall be final, non-appealable and binding on the parties and may be entered and enforced in any court having jurisdiction. There shall be one arbitrator agreed to by the parties within twenty (20) days of receipt by respondent of the request for arbitration or, in default thereof, appointed by the AAA in accordance with its Commercial Rules. The place of arbitration shall be Miami, Florida. Except as may be required by law or to protect a legal right, neither a party nor the arbitrator may disclose the existence, content or results of any arbitration without the prior written consent of the other parties.

(k) Each Holder has, and at all times under this Omnibus Class B Non-Voting Shares Instrument will maintain, a custody account in good standing with Prime Trust pursuant to a valid and binding custody account agreement. To the extent any of the provisions of such custody account agreement shall conflict with the terms of this Omnibus Class B Non-Voting Shares Instrument, the terms of this Omnibus Class B Non-Voting Shares Instrument will control.

*(Signature page follows)*

IN WITNESS WHEREOF, the undersigned have caused this Class B Non-Voting Shares Instrument to be duly executed and delivered.

**CERVECERÍA GRAN ARRECIFE MAYA USA CORP.**

By: \_\_\_\_\_  
Name: Elvia Guadalupe Ruiz Avila  
Title: Chief Executive Officer  
Address: 3500 South Dupont Highway, Dover, DE, 19901  
Email: elvia.ruiz@granarrecifemaya.com

**PRIME TRUST, LLC,  
Custodian**

By: \_\_\_\_\_  
Name:  
Title:  
Address:  
Email:

**SUBSCRIBER/HOLDER:**

\_\_\_\_\_  
Print Name

By: \_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name of Additional Signatory

By: \_\_\_\_\_  
Additional Signature  
(If joint tenants or tenants in common)

Address:  
Email:

**PRIME TRUST NEW ACCOUNT AGREEMENT**

\_\_\_\_\_ (“Account Holder”, “Customer”, “you”, “your”) hereby requests and directs that Prime Trust, LLC (“Prime Trust”, “Custodian”, “we”, “our”, “us”), a Nevada chartered trust company, establish a Prime Asset Custody Account (“Account”) for and in the name of Account Holder, and to hold as custodian all assets deposited to, or collected with respect to such Account, upon the following terms and conditions:

**1. APPOINTMENT OF CUSTODIAN:**

Account Holder hereby appoints Prime Trust to be custodian of and to hold or process as directed all securities, currency, cryptocurrency, and other assets of Account Holder (hereinafter referred to as “Custodial Property”) that are delivered to Custodian by Account Holder or Account Holder’s Agent(s) (as defined below) to the Account in accordance with the terms of this Agreement.

**2. SELF-DIRECTED INVESTMENTS:**

- a. This Account is a self-directed Account that is managed by Account Holder and/or Account Holder’s Agents. Prime Trust will act solely as custodian of the Custodial Property and will not exercise any investment or tax planning discretion regarding your Account, as this is solely your responsibility and/or the responsibility of advisors, brokers and others you designate and appoint as your agent for your Account (“Agents”), if any. Prime Trust undertakes to perform only such duties as are expressly set forth herein, all of which are ministerial in nature.
- b. As a self-directed Account, you acknowledge and agree that:
  - i. The value of your Account will be solely dependent upon the performance of any asset(s) chosen by you and/or your Agents.
  - ii. Prime Trust shall have no duty or responsibility to review or perform due diligence on any investments or other Custodial Property and will make absolutely no recommendation of investments, nor to supervise any such investments. You will perform your own due diligence on all investments and take sole responsibility for all decisions made for your Account.
  - iii. Prime Trust does not provide any valuation or appraisals of Custodial Property, nor does it hire or seek valuations or appraisals on any Custodial Property, provided, however, it may, at its option and with no obligation or liability, to the extent available for any particular asset, include recent price quotes or value estimates from various third-party sources, including but not limited to SEC-registered exchanges and alternative trading systems, digital asset exchanges, and real estate websites on your statement for any such Custodial Property. Prime Trust will not be expected or obligated to attempt to verify the validity, accuracy or reliability of any such third-party valuation, valuation estimates or prices and you agree that Prime Trust shall in no way be held liable for any such valuation estimates or price quotations. Prime Trust shall simply act in a passive, pass-through capacity in providing such information (if any) on your Account statements and that such valuation estimates or price quotations are neither verified, substantiated nor to be relied upon in any way, for any purpose, including, without limitation, tax reporting purposes. You agree to engage a professional, independent advisor for any valuation opinion(s) you want on any Custodial Property.
- c. Account Holder will not direct or permit its Agents to direct the purchase, sale or transfer of any Custodial Property which is not permissible under the laws of Account Holder’s place of residence or

illegal under US federal, state or local law. Account Holder hereby warrants that neither you nor your Agents will enter into a transaction or series of transactions, or cause a transaction to be entered into, which is prohibited under Section 4975 of the Internal Revenue Code. Pursuant to the directions of the Account Holder or Agent(s), Prime Trust shall process the investment and reinvestment of Custodial Property as directed by Account Holder or its Agents only so long as, in the sole judgment of Prime Trust, such requested investments will not impose an unreasonable administrative burden on Prime Trust (which such determination by Prime Trust shall not be construed in any respect as a judgment concerning the prudence or advisability of such investment). Custodian may rely upon any notice, instruction, request or other instrument believed by it to have been delivered from the Account Holder or its Agents, not only as to its due execution, validity and effectiveness, but also as to the truth and accuracy of any information contained therein.

- d. Buy and sell orders may, at Custodians discretion, be accepted verbally, including via telephone, or electronically, including email and internet-enabled devices and systems, provided, however, that Custodian may, but is not required to, require Account Holder or its Agents to promptly provide email, text or other confirmation to verify such instructions and any such instructions will not be deemed as received until verified in accordance with the Custodians then-in-effect policies and procedures. Account Holder acknowledges that any request to waive or change any policies or procedures for asset disbursements is done so at Account Holders risk. Prime Trust may decline to accept verbal asset transfer or trade instructions in its sole discretion and require written instructions, or instructions triggered from Account Holder or its Agents using tools while logged onto your account (either directly at [www.primetrust.com](http://www.primetrust.com) or on any website or application that integrates into Prime Trust systems via API's ("Application Programming Interfaces"), which may or may not bear the Prime Trust brand. Account Holder bears complete and absolute responsibility for all buy, sell, transfer, and disbursement instructions for this Account and will immediately notify Prime Trust of any unauthorized transactions.
- e. Account Holder acknowledges and agrees that the custody of digital assets is generally subject to a high degree of risk, including without limitation, the risk of loss due to the blockchain or smart contract defects as well as forks and other events outside of the Custodian's control. Such Custodial Property is not insured by the Federal Deposit Insurance Corporation or by any Prime Trust insurance policies and so you are advised to directly obtain, at your sole cost and expense, any separate insurance policies you desire for such Custodial Property. Account Holder agrees that transfer requests, as well as sale and purchase orders, for digital assets may be delayed due to security protocols, time-zone differences, communication technology delays or fails, and/or enhanced internal compliance reviews. Accordingly, Prime Trust shall not be liable for any losses or damages, including without limitation direct, indirect, consequential, special, exemplary or otherwise, resulting from delays in processing such transactions.
- f. All instructions for the purchase and sale of securities and/or digital assets shall be executed through one or more broker-dealers or exchanges selected by either you or your Agents, or by Prime Trust, as an accommodation (and not in any capacity as a broker-dealer) and Prime Trust is hereby authorized to debit your account for any fees associated with such transaction(s) and remit those to the executing party.

### **3. SCHEDULE OF FEES:**

The Custodian shall receive reasonable compensation in accordance with its usual Schedule of Fees then in effect at the time of service. The fees and charges initially connected with this Account may include:

- Account Fees: As detailed on Prime Trust's current fee schedule, which may change from time to time and is published on [www.primetrust.com](http://www.primetrust.com). Changes to the fee schedule shall not affect any charges for prior periods and will only be effective as of the date the changes were published.
- Statement Fee: \$0.00 – there are no fees for electronically delivered and available statements
- Third-Party Fees – in the event that we are charged any fees by a third party in performing services on your behalf (e.g. transfer agent fees, legal fees, accounting fees, tax preparation fees, notary



fees, exchange fees, brokerage fees, bank fees, blockchain settlement fees, etc.) then you agree to reimburse us for such reasonable charges at cost plus 25% (excluding broker-dealer commissions), and that no prior approval is required from you in incurring such expense.

You agree to pay all fees and expenses associated with your Account. Prime Trust is hereby authorized, at its option, in its sole discretion, to electronically debit the Account for payment of fees and expenses, including charging any linked credit or debit card, pulling funds from any linked bank account, or liquidating any of the Custodial Property without prior notice or liability. Unpaid fees are subject to interest at a rate of 1.50% per month on the outstanding balance and may be applied as a first lien on any Custodial Property. Prime Trust reserves the right to make changes to its fees for custodial services in its sole and absolute discretion.

#### **4. ASSETS AND CUSTODY:**

- a. Custodial Property which Prime Trust will generally agree to accept and hold on Account Holder's behalf includes: United States Dollars ("USD"), foreign currencies at the sole discretion of Prime Trust, title to real estate, certain digital assets, private equity and debt securities issued pursuant to laws and regulations of the United States, as well as equity and debt securities which are listed on any US exchange or alternative trading system (e.g. OTC, NASDAQ, NYSE, AMEX, etc.). Securities which have been issued pursuant to regulations of countries other than the US or which are listed on non-US trading systems may be acceptable for custody on a case by case basis. Physical assets such as cash, art, coins, and rare books are generally not accepted for custody at Prime Trust. Acceptance and custody of digital assets such as cryptocurrency and other tokens are subject to the sole discretion of Prime Trust.
- b. USD in the Custodial Account are hereby directed by Account Holder to be invested in Prime Trust's "Secure Cash Sweep", as available, other than as needed for immediate funds availability. Interest paid from the Secure Cash Sweep BT will be credited to your Account.
- c. During the term of this Agreement, Custodian is responsible for safekeeping only Custodial Property which is delivered into its possession and control by the Account Holder or its Agents. Custodian may for convenience take and hold title to Custodial Property or any part thereof in its own name or in the name of its nominee (commonly known as "street name"), with Account Holder ownership of Custodial Property segregated on its books and records.
- d. Custodian shall keep accurate records of segregation of customer accounts to show all receipts, disbursements, and other transactions involving the Account. All such records shall be held indefinitely by Custodian.
- e. Custodian shall collect and hold all funds when Custodial Property may mature, be redeemed or sold. Custodian shall hold the proceeds of such transaction(s) until receipt of written or electronic (via our systems) disbursement instructions from Account Holder.
- f. Custodian shall process any purchase, sale, exchange, investment, disbursement or reinvestment of Custodial Property under this Agreement that Account Holder or its Agents may at any time direct, provided that sufficient unencumbered, cleared assets are available for such transaction.
- g. Funds received in any currency other than USD may, at your direction or as needed to fulfill investment directions or pay fees, be converted to USD at exchange rates set at Prime Trusts discretion.
- h. Without limiting the generality of the foregoing, Prime Trust is authorized to collect into custody all property delivered to Custodian at the time of execution of this Agreement, as well as all property which is hereafter purchased for your Account or which may hereafter to be delivered to Custodian for your Account pursuant to this Agreement, together with the income, including but not limited to interest, dividends, proceeds of sale and all other monies due and collectable attributable to the investment of the Custodial Property.

- i. Custodian is authorized, in its sole discretion, to comply with orders issued or entered by any court with respect to the Custodial Property held hereunder, without determination by Custodian of such court's jurisdiction in the matter. If any portion of the Custodial Property held hereunder is at any time attached, garnished or levied upon under any court order, or in case the payment, assignment, transfer, conveyance or delivery of any such property shall be stayed or enjoined by any court order, or in case any order, judgment or decree shall be made or entered by any court affecting such property or any part thereof, then and in any such event, Custodian is authorized, in its sole discretion, to rely upon and comply with any such order, writ, judgment or decree which it is advised by legal counsel selected by it is binding upon it without the need for appeal or other action, and if Custodian complies with any such order, writ, judgment or decree, it shall not be liable to any of the parties hereto or to any other person or entity by reason of such compliance even though such order, writ, judgment or decree may be subsequently reversed, modified, annulled, set aside or vacated.
- j. Custodian does not warrant or guarantee that any buy or sell order by Account Holder will be executed at the best posted price or timely executed. Account Holder acknowledges and agrees that (i) Custodian does not have access to every market or exchange which a particular product or financial instrument may be traded and Custodian makes no representation regarding the best price execution of any instructions, (ii) other orders may trade ahead of Account Holder's order and exhaust available volume at a posted price, (iii) exchanges, market makers or other types of sellers or purchasers may fail to honor posted or otherwise agreed-upon prices, (iv) exchanges may re-route customer orders out of automated execution systems for manual handling (in which case, execution may be substantially delayed), (v) system delays by exchanges or third-parties executing instructions may prevent Account Holders order from being executed, may cause a delay in execution or not to be executed at the best posted price or at all, and, (vi) Custodian may not promptly or in a timely manner execute Customers order(s) due to internal delays, and Custodian makes no representation that its custody services are in any way suitable for active trading or any activity requiring prompt or exact execution. The Account is not a brokerage account. Transactions may be subject to additional fees and charges by both Custodian and any third-party service providers or exchanges.

## **5. ACCOUNT ACCESS AND COMMUNICATIONS:**

- a. Custodian shall provide you and your Agent(s) with access to your Account via our website at [www.primetrust.com](http://www.primetrust.com), via the "Banq" mobile app, and/or via API's that third-parties can write into (e.g. exchanges, broker-dealers, funding portals, trading platforms, investment advisors, registered transfer agents, banks, consumer and industrial financial application providers, etc.).
- b. Your Agent(s) shall be provided with access to the Account as chosen by you using the tools and settings provided to you for your Account, which may include Account information such as current and historic statements, transaction history, current asset positions, and account types and beneficiaries. It may, depending upon the settings and permissions you choose for your particular Agents, include the ability to instruct Prime Trust to take action with respect to the Custodial Property and Account, including without limitation to invest, sell, receive, deliver or transfer Custodial Property. Any actions undertaken by any of your Agents are deemed to be those of the Account Holder directly, and you agree to maintain the security of your login credentials and passwords, as well as Agent access lists and associated permissions, so only your authorized persons have access to your Account. Prime Trust shall also be entitled to rely and act upon any instructions, notices, confirmations or orders received from your Agent(s) as if such communication was received directly from the Account Holder without any required further review or approval. Account Holder is solely responsible for monitoring and supervising the actions of your Agents with respect to the Account and Custodial Property.

- c. Statements of assets, along with a ledger of receipts and disbursements of Custodial Property shall be available online at [www.primetrust.com](http://www.primetrust.com), in your Account, as well as via the websites and/or applications of third-party API integrators that you select and use.
- d. Custodian shall be under no obligation to forward any proxies, financial statements or other literature received by it in connection with or relating to Custodial Property held under this agreement. Custodian shall be under no obligation to take any action with regard to proxies, stock dividends, warrants, rights to subscribe, plans of reorganization or recapitalization, or plans for exchange of securities.
- e. Account Holder agrees that Custodian may contact you for any reason. No such contact will be deemed unsolicited. Custodian may contact Account Holder at any address, telephone number (including cellular numbers) and email addresses as Account Holder may provide from time to time. Custodian may use any means of communication, including but not limited to, postal mail, email, telephone, or other technology to reach Account Holder.
- f. **ELECTRONIC STATEMENTS ELECTION:**  
Account Holder agrees that Prime Trust will make statements available in electronic form only. Account Holder further agrees that you can and will log onto its Account at [www.primetrust.com](http://www.primetrust.com) or on the websites or applications of its selected third-party API integrators at your discretion to view current or historic statements, as well as transaction history, assets and cash balances. Account Holder understands and agrees that under no circumstances may you request to have statements printed and mailed to you. If Account Holder desires printed statements, then you agree to log onto your Account at [www.primetrust.com](http://www.primetrust.com) (or on the websites or applications of your selected third-party API integrators) and print them yourself.

## **6. TERM AND TERMINATION, MODIFICATION:**

- a. This Agreement is effective as of the date set forth below and shall continue in force until terminated as provided herein.
- b. This Agreement may be terminated by either party at any time upon 30 days written notice to the other party (with email being an agreed upon method of such notice), provided, however, Prime Trust may immediately terminate this Agreement without notice or liability in the event that (i) Prime Trust becomes aware or has reason to believe that Account Holder may be engaged in illegal activity, or (ii) termination is deemed appropriate by Prime Trust to comply with its legal or regulatory obligations.
- c. This Agreement may be amended or modified only by the Custodian, or with the written agreement from the Custodian. Such amendments or modifications shall be effective on the 30th day after the Account Holder receives notice of such revision electronically via the email address shown on the records of Prime Trust.
- d. If this Agreement is terminated by either party then Custodian shall deliver the Custodial Property to Account Holder as soon as practicable or, at Account Holder's request to a successor custodian. Account Holder acknowledges that Custodial Property held in Custodian's name or nominee may require a reasonable amount of time to be transferred. Upon delivery of Custodial Property, Custodian's responsibility under this Agreement ceases.
- e. Notwithstanding anything to the contrary herein, this agreement shall terminate immediately upon the occurrence of any of the following events:
- i. Upon death of the Account Holder, the Custodian shall continue to hold Custodial Property until such time the Custodian receives instructions from Account Holder's executor, trustee or administrator pursuant to the probate process, as applicable, and has received advice of its legal counsel to transfer such assets (which costs shall be borne by the Account Holder). In the event that no beneficiaries claim this Account then the assets may be preserved in the Account for so long as possible, until a beneficiary makes itself known or as may be subject to "unclaimed property" regulations as promulgated by state and federal regulators (at which time assets on Account may be transferred or liquidated and proceeds forwarded to such authorities as required by law or regulation).

- ii. Filing of a petition in bankruptcy (by the Account Holders or by a creditor of the Account Holders). If this Agreement terminates due to the filing of a petition in bankruptcy, termination or dissolution of Account Holder, Custodian shall deliver the Custodial Property to the Court appointed representative for Account Holder. If no representative has been appointed by the Court, Custodian may deliver the Custodial Property to the person it deems to be an agent of the Account Holder and such delivery will release Custodian from any further responsibility for said Custodial Property.
- iii. The legal incompetency of Account Holder, unless there is in existence a valid durable power of attorney or trust agreement authorizing another to succeed or act for Account Holder with respect to this agreement.
- iv. Prime Trust becomes aware of or suspects that the Account Holder or any of its Agents are engaged in any criminal activity, material violation of the law or material breach of the terms of this Agreement.

#### **7. TERMS OF USE, PRIVACY POLICY:**

Except as set forth in this Agreement, Account Holder agrees to be bound by the Prime Trust's most current, then in effect Terms of Use and Privacy Policy, as available via links at the bottom of the [www.primetrust.com](http://www.primetrust.com) website. You represent that you have reviewed such policies and in using our services hereby agree to be bound by them. In the event of any conflict between any terms or provisions of the website Terms of Use or Privacy Policy and the terms and provisions of this Agreement, the applicable terms and provisions of this Agreement shall control.

#### **8. DISCLAIMER:**

EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, PRIME TRUST MAKES NO REPRESENTATION OR WARRANTY OF ANY KIND WHETHER EXPRESS, IMPLIED (EITHER IN FACT OR BY OPERATION OF LAW). PRIME TRUST EXPRESSLY DISCLAIMS ANY AND ALL IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, QUALITY, ACCURACY, TITLE, AND NON-INFRINGEMENT. PRIME TRUST DOES NOT WARRANT AGAINST INTERFERENCE WITH THE USE OF THE SERVICES OR AGAINST INFRINGEMENT. PRIME TRUST DOES NOT WARRANT THAT THE SERVICES OR SOFTWARE ARE ERROR-FREE OR THAT OPERATION OR DATA WILL BE SECURE OR UNINTERRUPTED. PRIME TRUST EXPRESSLY DISCLAIMS ANY AND ALL LIABILITY ARISING OUT OF THE FLOW OF DATA AND DELAYS ON THE INTERNET, INCLUDING BUT NOT LIMITED TO FAILURE TO SEND OR RECEIVE ANY ELECTRONIC COMMUNICATIONS (e.g. EMAIL). ACCOUNT HOLDER DOES NOT HAVE THE RIGHT TO MAKE OR PASS ON ANY REPRESENTATION OR WARRANTY ON BEHALF OF PRIME TRUST TO ANY THIRD PARTY. ACCOUNT HOLDER'S ACCESS TO AND USE OF THE SERVICES ARE AT ACCOUNT HOLDER'S OWN RISK. ACCOUNT HOLDER UNDERSTANDS AND AGREES THAT THE SERVICES ARE PROVIDED TO IT ON AN "AS IS" AND "AS AVAILABLE" BASIS. PRIME TRUST EXPRESSLY DISCLAIMS LIABILITY TO ACCOUNT HOLDER FOR ANY DAMAGES RESULTING FROM ACCOUNT HOLDER'S RELIANCE ON OR USE OF THE SERVICES.

#### **9. LIMITATION OF LIABILITY; INDEMNIFICATION:**

- 1. Disclaimer of Liability and Consequential Damages.  
CUSTODIAN SHALL NOT BE LIABLE FOR ANY ACTION TAKEN OR OMITTED BY IT IN GOOD FAITH UNLESS AS A RESULT OF ITS GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, IN EACH CASE AS DETERMINED BY A COURT OF COMPETENT JURISDICTION, AND ITS SOLE RESPONSIBILITY SHALL BE FOR THE HOLDING AND DISBURSEMENT OF THE CUSTODIAL PROPERTY IN ACCORDANCE WITH THE TERMS OF THIS AGREEMENT, SHALL HAVE NO IMPLIED DUTIES OR OBLIGATIONS AND

SHALL NOT BE CHARGED WITH KNOWLEDGE OR NOTICE OF ANY FACT OR CIRCUMSTANCE NOT SPECIFICALLY SET FORTH HEREIN, ACCOUNT HOLDER HEREBY ACKNOWLEDGES AND AGREES, NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS AGREEMENT, PRIME TRUST WILL NOT, UNDER ANY CIRCUMSTANCES, BE LIABLE TO ACCOUNT HOLDER FOR CONSEQUENTIAL, INCIDENTAL, SPECIAL, OR EXEMPLARY DAMAGES ARISING OUT OF OR RELATED TO ANY INVESTMENT OR TRANSACTION OCCURRING UNDER THIS AGREEMENT, INCLUDING BUT NOT LIMITED TO, LOST PROFITS OR LOSS OF BUSINESS, EVEN IF PRIME TRUST HAS BEEN ADVISED OF THE LIKELIHOOD OF SUCH LOSS OR DAMAGE AND REGARDLESS OF THE FORM OF ACTION. THIS INCLUDES ANY LOSSES OR PROBLEMS OF ANY TYPE RESULTING FROM INCIDENTS OUTSIDE OF OUR DIRECT CONTROL, INCLUDING BUT NOT LIMITED TO ERRORS, HACKS, THEFT OR ACTIONS OF ISSUERS, TRANSFER AGENTS, SMART CONTRACTS, BLOCKCHAINS AND INTERMEDIARIES OF ALL TYPES.

2. Cap on Liability.

ACCOUNT HOLDER HEREBY ACKNOWLEDGES AND AGREES UNDER NO CIRCUMSTANCES WILL PRIME TRUST'S TOTAL LIABILITY OF ANY AND ALL KINDS ARISING OUT OF OR RELATED TO THIS AGREEMENT (INCLUDING BUT NOT LIMITED TO WARRANTY CLAIMS), REGARDLESS OF THE FORM AND REGARDLESS OF WHETHER ANY ACTION OR CLAIM IS BASED ON CONTRACT, TORT, OR OTHERWISE, EXCEED THE TOTAL AMOUNT OF FEES PAID, IF ANY, BY ACCOUNT HOLDER TO PRIME TRUST UNDER THIS AGREEMENT DURING THE TWELVE (12) MONTH PERIOD PRIOR TO THE OCCURRENCE OF THE EVENT GIVING RISE TO SUCH LIABILITY.

3. General Indemnification.

Account Holder hereby agrees to indemnify, protect, defend and hold harmless Prime Trust and its officers, directors, members, shareholders, employees, agents, partners, vendors, successors and assigns from and against any and all third party claims, demands, obligations, losses, liabilities, damages, regulatory investigations, recoveries and deficiencies (including interest, penalties and reasonable attorneys' fees, costs and expenses), which Prime Trust may suffer as a result of: (a) any breach of or material inaccuracy in the representations and warranties, or breach, non-fulfillment or default in the performance of any of the conditions, covenants and agreements, of Account Holder contained in this Agreement or in any certificate or document delivered by Account Holder or its agents pursuant to any of the provisions of this Agreement, or (b) any obligation which is expressly the responsibility of Account Holder under this Agreement, or (c) any other cost, claim or liability arising out of or relating to operation or use of the license granted hereunder, or, (d) any breach, action or regulatory investigation arising from Account Holder's failure to comply with any state blue sky laws or other securities laws any applicable laws, and/or arising out of any alleged misrepresentations, misstatements or omissions of material fact in the Account Holders' offering memoranda, general solicitation, advertisements and/or other offering documents. Account Holder is required to immediately defend Prime Trust including the immediate payment of all attorney fees, costs and expenses, upon commencement of any regulatory investigation arising or relating to Account Holder's offering and/or items in this Section 9.3(a) through (d) above. Any amount due under the aforesaid indemnity will be due and payable by Account Holder within thirty (30) days after demand thereof. The indemnity obligations of Account Holder hereunder shall survive any termination of this Agreement and the resignation or removal of Custodian hereunder.

4. Limitation on Prime Trust's Duty to Litigate.

Without limiting the foregoing, Prime Trust shall not be under any obligation to defend any legal action or engage in any legal proceedings with respect to the Account or with respect to any property held in the Account unless Prime Trust is indemnified to Prime Trust's satisfaction. Whenever Prime

Trust deems it reasonably necessary, Prime Trust is authorized and empowered to consult with its counsel in reference to the Account and to retain counsel and appear in any action, suit or proceeding affecting the Account or any of the property of the Account. All fees and expenses so incurred shall be for the Account and shall be charged to the Account.

5. Third Party Claims.

- i. Account Holder agrees to bear sole responsibility for the prosecution or defense, including the employment of legal counsel, of any and all legal actions or suits involving the Account, which may arise or become necessary for the protection of the investments in that Account, including any actions lodged against the Custodian. Account Holder also agrees to bear sole responsibility for enforcing any judgments rendered in favor of the Account, including judgments rendered in the name of Prime Trust as Custodian of the Account.
  - ii. Account Holder agrees to be responsible for any and all collection actions, including contracting with a collection agency or institutional legal action, and bringing any other suits or actions which may become necessary to protect the rights of the Account. Account Holder understands that any legal filings made on behalf of this Investment are to be made on behalf of beneficial owners for whom Prime Trust acts as custodian. Account Holder agrees not to institute legal action on behalf of the Account without Custodian's written consent to litigate and that Account Holder shall prosecute any legal action. Account Holder agrees that any such legal action will be carried out in a manner that does not cause Custodian to incur any costs or legal exposure.
6. Custodian may consult legal counsel selected by it in the event of any dispute or question as to the construction of any of the provisions hereof or its duties hereunder, or relating to any dispute involving any disbursements or services contemplated herein, and shall incur no liability and shall be fully indemnified by you from any liability whatsoever in acting in accordance with the advice of such counsel. Account Holder shall promptly pay, upon demand, the reasonable fees and expenses of any such counsel and fees may be deducted from Customer's account, including the liquidation of assets if needed in order to make cash available to settle such costs.

**10. NOTICES:**

All notices permitted or required by this Agreement will be via electronic mail ("email"), and will be deemed to have been delivered and received upon sending via any SMTP delivery service chosen by Prime Trust. Notices shall be delivered to the addresses on record which, if to Prime Trust shall be to support@primetrust.com and if to Account Holder shall be to the email address on file in your Account.

**11. SEVERABILITY:**

If any provision of this Agreement is for any reason found to be ineffective, unenforceable, or illegal by any court having jurisdiction, such condition will not affect the validity or enforceability of any of the remaining portions hereof.

**12. NO LEGAL, TAX OR ACCOUNTING ADVICE:**

Account Holder agrees without reservation that Prime Trust is NOT providing any legal, tax or accounting advice in any way, nor on any matter, regardless of the tone or content of any communication (oral, written or otherwise). Account Holder shall rely solely on its own legal, tax, accounting and other professional advisors for any such advice and on all matters.

**13. NO INVESTMENT ADVICE OR RECOMMENDATIONS:**

Account Holder agrees that Prime Trust is not providing any investment advice, nor do we make any recommendations regarding any securities or other assets to Account Holder. Account Holder agrees that it will not construe any communications from Prime Trust or any person associated with Prime

Trust, whether written or oral, to be legal, investment, due diligence, valuation or accounting advice and agrees to only and exclusively rely on the advice of Account Holder's attorneys, accountants and other professional advisors, including any Agents, investment advisers or registered broker-dealers acting on your behalf.

**14. ELECTRONIC COMMUNICATIONS NOTICE AND CONSENT:**

Each of Account Holder and Prime Trust hereby agree that all current and future notices, confirmations and other communications regarding this Agreement specifically, and future communications in general between the parties, may be made by email, sent to the email address of record as set forth in the Notices section above or as otherwise from time to time changed or updated and disclosed to the other party, without necessity of confirmation of receipt, delivery or reading, and such form of electronic communication is sufficient for all matters regarding the relationship between the parties. If any such electronically-sent communication fails to be received for any reason, including but not limited to such communications being diverted to the recipients' spam filters by the recipients email service provider, or due to a recipients' change of address, or due to technology issues by the recipients' service provider, the parties agree that the burden of such failure to receive is on the recipient and not the sender, and that the sender is under no obligation to resend communications via any other means, including but not limited to postal service or overnight courier, and that such communications shall for all purposes, including legal and regulatory, be deemed to have been delivered and received. No physical, paper documents will be sent to Account Holder, and if Account Holder desire physical documents then it agrees to be satisfied by directly and personally printing, at Account Holder's own expense, either the electronically-sent communication(s) or the electronically available communications by logging onto Account Holder's Account at [www.primetrust.com](http://www.primetrust.com) and then maintaining such physical records in any manner or form that Account Holder desire. Account Holder's Consent is Hereby Given: By signing this Agreement electronically, Account Holder explicitly agrees to this Agreement and to receive documents electronically, including a copy of this signed Agreement as well as ongoing disclosures, communications and notices.

**15. ASSIGNMENT:**

No party may transfer or assign its rights and obligations under this Agreement without the prior written consent of the other parties. Notwithstanding the foregoing, without the consent of the other parties, any party may transfer or assign its rights and obligations hereunder in whole or in part (a) pursuant to any merger, consolidation or otherwise by operation of law, and (b) to the successors and assigns of all or substantially all of the assets of such assigning party, provided such entity shall be bound by the terms hereof. This Agreement will be binding upon and will inure to the benefit of the proper successors and assigns.

**16. BINDING ARBITRATION, APPLICABLE LAW AND VENUE, ATTORNEYS FEES:**

This Agreement is governed by and will be interpreted and enforced in accordance with the laws of the State of Nevada without regard to principles of conflict of laws. Any claim or dispute arising under this Agreement may only be brought in arbitration, with venue in Clark County, Nevada, pursuant to the rules of the American Arbitration Association. Account Holder and Prime Trust each consent to this method of dispute resolution, as well as jurisdiction, and consent to this being a convenient forum for any such claim or dispute and waives any right it may have to object to either the method or jurisdiction for such claim or dispute. In the event of any dispute among the parties, the prevailing party shall be entitled to recover damages plus reasonable costs and attorney's fees and the decision of the arbitrator shall be final, binding and enforceable in any court.

**17. COUNTERPARTS, FACSIMILE, EMAIL, SIGNATURES:**

This Agreement may be executed in counterparts, each of which will be deemed an original and all of which, taken together, will constitute one and the same instrument, binding on each signatory thereto. This Agreement may be executed by signatures, electronically or otherwise, delivered by facsimile or email, and a copy hereof that is properly executed and delivered by a party will be binding upon that party to the same extent as an original executed version hereof.

**18. FORCE MAJEURE:**

No party will be liable for any default or delay in performance of any of its obligations under this Agreement if such default or delay is caused, directly or indirectly, by fire, flood, earthquake or other acts of God; labor disputes, strikes or lockouts; wars, rebellions or revolutions; riots or civil disorder; accidents or unavoidable casualties; interruptions in transportation or communications facilities or delays in transit or communication; supply shortages or the failure of any person to perform any commitment to such party related to this Agreement; or any other cause, whether similar or dissimilar to those expressly enumerated in this Section, beyond such party's reasonable control.

**19. INTERPRETATION:**

Each party to this Agreement has been represented by or had adequate time to obtain the advice and input of independent legal counsel with respect to this Agreement and has contributed equally to the drafting of this Agreement. Therefore, this Agreement shall not be construed against either party as the drafting party. All pronouns and any variation thereof will be deemed to refer to the masculine and feminine, and to the singular or plural as the identity of the person or persons may require for proper interpretation of this Agreement. And it is the express will of all parties that this Agreement is written in English and uses the font styles and sizes contained herein.

**20. CAPTIONS:**

The section headings in this Agreement are intended solely for convenience of reference and shall be given no effect in the construction or interpretation of this Agreement.

**21. ENTIRE AGREEMENT, AMENDMENTS:**

This Agreement sets forth the entire understanding of the parties concerning the subject matter hereof, and supersedes any and all prior or contemporaneous communications, representations or agreements between the parties, whether oral or written, regarding the subject matter of this Agreement, and may not be modified or amended, except by a written instrument executed after the effective date of this Agreement by the party sought to be charged by the amendment or modification.

**22. CAPACITY:**

Account Holder hereby represents that the signer(s) of this Agreement are over the age of 18 and have all proper authority to enter into the Agreement. Furthermore, if Account Holder is an entity (e.g. corporation, trust, partnership, etc. and not an individual) then the entity is in good standing in its state, region or country of formation; which Account Holder agrees to produce evidence of such authority and good standing if requested by Custodian. Account Holder agrees to provide Prime Trust with any additional information required to open the Account, including beneficial owners and other customer information. Account Holder represents that the information provided is complete and accurate and shall immediately notify Prime Trust of any changes.

**23. SERVICES NOT EXCLUSIVE:**

Nothing in this Agreement shall limit or restrict the Custodian from providing services to other parties that are similar or identical to some or all of the services provided hereunder.



**24. INVALIDITY:**

Any provision of this Agreement which may be determined by competent authority to be prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. In such case, the parties shall in good faith modify or substitute such provision consistent with the original intent of the parties.

**25. SUBSTITUTE IRS FORM W-9**

*Under penalties of Perjury, Account Holder certifies that:* (1) The tax identification number provided to Prime Trust by Account Holder, if Account Holder is a US person, is the correct taxpayer identification number and (2) Account Holder is not subject to backup withholding because: (a) Account Holder is exempt from backup withholding, or, (b) Account Holder has not been notified by the Internal Revenue Service (IRS) that it is subject to backup withholding. Account Holder agrees to immediately inform Prime Trust in writing if it has been, or at any time in the future is notified by the IRS that Account Holder is subject to backup withholding. Account Holders acknowledge that failing to provide accurate information may result in civil penalties.

Agreed as of \_\_\_\_\_ day of \_\_\_\_\_, 2021 by and between:

**ACCOUNT NAME:**

SIGNATURE:

TITLE, if any:

**PRIME TRUST, LLC**

By: \_\_\_\_\_

Name: Scott Purcell

Title: Chief Trust Officer

Exhibit C  
Shareholders Agreement

## SHAREHOLDERS' AGREEMENT

OF

**CERVECERIA GRAN ARRECIFE MAYA USA CORP.**

**A Delaware Corporation**

**Dated August 12<sup>th</sup>, 2021**



**SHAREHOLDERS' AGREEMENT**  
**of**  
**CERVECERIA GRAN ARRECIFE MAYA USA CORP.**  
**A Delaware Corporation**

This Shareholders Agreement ("Agreement") is entered into as of August 12<sup>th</sup>, 2021 (the "Effective Date"), by and among CERVECERIA GRAN ARRECIFE MAYA USA CORP., a corporation formed under the laws of the State of Delaware (the "Corporation") and Elvia Guadalupe Ruiz Avila as Sole Director of the Corporation, together with Elvia Guadalupe Ruiz Avila, Rosalia Wall Olivier, Paola Graciela Canabal Wall, Carlos Emiliano Canabal Wall as Class A Voting Shareholders ("Class A Shareholders") and Class B Non Voting Shareholders ("Class B Non-Voting Shareholders") and any other individuals who may hereafter become shareholders of the Corporation (hereinafter collectively referred to as "Shareholders" and individually as "Shareholder").

**RECITALS:**

WHEREAS, the founding Shareholders have agreed to make the following non-refundable initial capital contributions:

WHEREAS, following the aforementioned capital contributions, the ownership structure of the Corporation shall be as follows:

**Class A Voting Shares**

<b>Shareholder</b>	<b>Number</b>	<b>Per Share</b>	
		<b>Date</b>	<b>of Shares</b>

<b>Shareholder</b>	<b>Number</b>	<b>Per Share</b>	<b>Value</b>
		<b>Date</b>	<b>of Shares</b>
Elvia Guadalupe Ruiz Avila	510,000	4/06/21	\$51
Rosalia Wall Olivier	190,000	4/06/21	\$19
Paola Graciela Canabal Wall	150,000	4/06/21	\$15
Emiliano Canabal Wall	150,000	4/06/21	\$15

**Class B Non-Voting Shares**

<b>Shareholder</b>	<b>Number</b>	<b>Per Share</b>	
	<b>of Shares</b>	<b>Date</b>	<b>Value</b>

<b>Shareholder</b>	<b>Number</b>	<b>Per Share</b>	
	<b>of Shares</b>	<b>Date</b>	<b>Value</b>
Elvia Guadalupe Ruiz Avila	3,060,000	4/06/21	\$306
Rosalia Wall Olivier	1,140,000	4/06/21	\$114
Paola Graciela Canabal Wall	900,000	4/06/21	\$ 90
Emiliano Canabal Wall	900,000	4/06/21	\$ 90

WHEREAS, the Corporation is engaged or plans to engage in the sale and distribution of beer (collectively, the "Corporation's Business"); and

WHEREAS, the Shareholders desire to enter into this Agreement to, among other things, to: (i) provide for the orderly disposition of their respective Shares in the manner set forth herein; and (ii) restrict the activities of the parties hereto in the conduct of the Corporation's affairs in



accordance with the terms hereinafter set forth;

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereby agree as follows:

## **ARTICLE 1**

### **Recitals, Exhibits, Schedules**

The foregoing recitals are true and correct and, together with any Exhibits and Schedules hereinafter referred to, are incorporated herein by this reference.

## **ARTICLE 2**

### **Definitions**

As used in this Agreement, the capitalized words and phrases shall have the following meanings unless the context shall require otherwise.

**2.1 The Corporation's Affiliate.** Shall mean any other entity in which the Corporation has more than 50% of voting shares.

**2.2 Affiliate.** Any Person, directly or indirectly, through one (1) or more intermediaries, controlling, controlled by, or under common control with a Shareholder. The term "control," as used in the immediately preceding sentence, shall mean with respect to a corporation or limited liability company the right to exercise, directly or indirectly, more than fifty percent (50%) of the voting rights attributable to the controlled corporation or limited liability company, and, with respect to any partnership, trust, other entity or association, the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of the controlled entity;

**2.2.1** As of the date hereof the following are agreed and acknowledged to be Affiliates (collectively, "Stated Affiliates"): Controladora Gran Arrecife Maya SAPI de CV

**2.2.2** any Stated Affiliate's affiliated corporations or limited liability companies, partnership, trust, other entity or association, in which any Stated Affiliate has directly or indirectly, of five (5%) percent or more of the ownership of the capital or voting interests thereof; and/or,

**2.2.3** any corporation or limited liability company, partnership, trust, other entity or association in which the officers, directors or managers of any Shareholder or any Stated Affiliate have an ownership of ten (10%) percent or more of the ownership of the capital or voting interests thereof.

**2.3 Bylaws.** The "Bylaws" means the Corporation's Bylaws in the form attached hereto as Exhibit A, as amended from time to time.



**2.4 Class A Voting Shares.** The "Class A Voting Shares" means the voting common stock of the Corporation held by the Class A Shareholders and as designated in the Articles of Incorporation.

**2.5 Class B Non-Voting Shares.** The "Class B Non-Voting Shares" means the non-voting common stock of the Corporation held by the Class B Shareholders and as designated in the Articles of Incorporation.

**2.6 Code.** The "Code" is the Internal Revenue Code of 1986, as amended from time to time, including any regulations promulgated thereunder.

**2.7 Corporation's Business.** The "Corporation's Business" shall have the meaning set forth in the recitals to this Agreement.

**2.8 Dollars or \$.** "Dollars" or "\$" means the currency of The United States.

**2.9 Majority Vote.** The "Majority Vote" means resulting affirmative approval in vote by Class A Shareholder's holding one hundred percent (100%) of the Class A Voting Shares.

**2.10 Person.** "Person" shall mean a corporation, association, partnership, joint venture, organization, business, individual, trust or any other entity or organization, including a government or any subdivision or agency thereof.

**2.11 Shareholder.** "Shareholder" shall mean any Person which becomes a "Shareholder" of the Corporation as provided for herein.

**2.12 Shares.** "Shares" shall mean the issued and outstanding shares of capital stock of the Corporation, and unless indicated otherwise shall include the Class A Voting Shares and the Class B Non-Voting Shares.

**2.15 Transfer.** A "Transfer" shall mean, with respect to any Shares, the sale, assignment, conveyance, transfer, pledge, encumbrance, hypothecation or other disposition by a Shareholder of all or any portion of its Shares in any manner whatsoever. To "Transfer", with respect to any Shares, shall mean to sell, assign, convey, transfer, pledge, encumber, hypothecate or otherwise dispose of such Shares in any manner whatsoever.

### **ARTICLE 3**

#### **General Provisions**

**3.1 Articles of Incorporation, Bylaws.** This Agreement, to the extent that it is inconsistent with any other instrument governing the affairs of the Corporation, including, but not limited to, the Corporation's articles of incorporation and the Corporation's bylaws, shall supersede such instrument to the fullest extent permitted by law. The parties hereto shall take any and all actions required to effect the foregoing superseder.

**3.2 Class A Voting Shares and Class B Non-Voting Shares.** As designated in the Articles of Incorporation, the Corporation has two classes of stock: (i) the Class A Voting



Shares; and, (ii) the Class B Non-Voting Shares. The rights of the Class A Voting Shares and the Class B Non-Voting Shares are identical except that only the Class A Voting Shares have voting rights. Except in matters expressly stated in this Agreement, or when required by the Act, the Class B Non-Voting Shares shall have no right to vote on any matters. Issuance of Class A Voting Shares require unanimous approval of all Shareholders of the Corporations.

**3.3 Conversion.** Class A Voting Shares are convertible at the option of the holder into Class B Non-Voting Shares upon written notice to the transfer agent, provided that each conversion and applicable conversion ratio is subject to the approval of the Class A Shareholders as stipulated in Section 4.2 herein below.

**3.4 Initial Capital Contributions.** Initial capital contribution made by each Shareholder (the "Initial Capital Contribution").

**3.7 Additional Capital Contributions.** Any capital contribution to the Corporation made by Shareholders other than the Initial Capital Contribution.

**3.8 Ownership of Shares.** Subject only to the payment of the Initial Capital Contribution, each of the Shareholders declares, warrants and represents that, as of the date hereof, he owns, possesses, controls and has good, valid and marketable title to those shares of stock as set forth below opposite its name, free and clear of all liens, claims and rights of others:

<u>Shareholder:</u>	<u>Class A</u>	<u>Class B</u>
	<u>Voting Shares</u>	<u>Non-Voting Shares</u>
Elvia Guadalupe Ruiz Avila	510	357,000
Rosalia Wall Olivier	190	133,000
Paola Graciela Canabal Wall	150	105,000
Carlos Emiliano Canabal Wall	150	105,000

**3.9 Legend on Certificates.** Immediately after the execution of this Agreement, each of the Shareholders shall deliver to the Corporation the certificates for all the Shares owned by such Shareholder, and the Corporation will endorse on the face of each such certificate a legend reading substantially as follows:

*ANY SALE, ASSIGNMENT, TRANSFER, PLEDGE OR OTHER DISPOSITION OF THE SHARES REPRESENTED BY THIS CERTIFICATE IS RESTRICTED BY AND SUBJECT TO THE TERMS AND PROVISIONS OF A SHAREHOLDERS AGREEMENT, DATED AS OF JULY 13, 2016, AS AMENDED FROM TIME TO TIME. A COPY OF SAID SHAREHOLDERS AGREEMENT IS ON FILE AT THE CORPORATION'S PRINCIPAL OFFICE. BY ACCEPTANCE OF THIS CERTIFICATE, THE HOLDER HEREOF AGREES TO BE BOUND BY THE TERMS OF SAID SHAREHOLDERS AGREEMENT.*



*THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION, AND MAY NOT BE SOLD, TRANSFERRED, PLEDGED, HYPOTHECATED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF (1) AN EFFECTIVE REGISTRATION STATEMENT FOR SUCH SECURITIES UNDER APPLICABLE LAW, OR (2) AN OPINION OF COUNSEL, SATISFACTORY TO THE CORPORATION, THAT SUCH REGISTRATION IS NOT REQUIRED.*

**3.10 Copy of Agreement.** A copy of this Agreement shall be filed at the Corporation's principal office.

**3.11 Approval of Bylaws.** The bylaws and article of incorporation of the Corporation shall be in form attached hereto as Exhibit A (the "Bylaws and Articles").

**3.12 Application to All Shares.** This Agreement shall apply to all the issued and outstanding Shares of the Corporation and to all other capital stock of the Corporation, of any class or denomination, which may hereafter be issued. The Corporation agrees that it will not transfer, issue or reissue any Shares without requiring proof of compliance with this Agreement, and that it shall endorse the legend set forth in Section 3.9 above on each certificate hereafter issued or reissued by the Corporation.

**3.13 Purpose.** To the extent not inconsistent with required provisions of Florida Law, this Agreement is intended to constitute an agreement among the Shareholders under Delaware General Corporation Law (Title 8, Chapter 1, Delaware Code) ("Delaware Corporation Law").

#### **ARTICLE 4**

##### **Management and Voting Provisions**

##### **4.1 Director.**

**4.1.1** Except as required by the Delaware Corporation Law, the Director shall manage the business and affairs of the Corporation, and shall have the authority to manage the day-to-day operations of the Corporation, including the administration and operation of the Corporation's assets, financial reporting management of payroll, preparation and submission of applicable tax returns, insure compliance all applicable laws and governmental restrictions, maintenance of quality control and safety standards, monitor maintenance of operational licenses and permits and such other activities as are specifically provided for elsewhere in this Agreement.

**4.1.2** Except for Major Decisions (as defined below), as otherwise provided in this Agreement or as required by the Act, the Director shall have authority to approve all of the Corporation's decisions related to the day-to-day operations of the Corporation.

**4.2 Major Decisions.** The Shareholders agree that, in addition to any requirement for shareholder approval required under applicable law, the following decisions shall require the unanimous affirmative vote, consent or approval by Shareholders holding 100% of the Class A Voting Shares:



- 4.2.1 sale of Shares;
- 4.2.2 conversion of Class A Voting Shares to Class B Non-Voting Shares;
- 4.2.3 additional capital contributions by Shareholders;
- 4.2.4 the merger or consolidation of the Corporation;
- 4.2.5 the sale, exchange or other disposition of all, or substantially all, of the property and assets of the Corporation;
- 4.2.6 the sale, purchase or lease of any assets, property or equipment that exceeds or is expected to exceed \$100,000;
- 4.2.7 leasing of any assets of the Corporation;
- 4.2.8 the sale to a third-party or issuance of additional Shares in the Corporation;
- 4.2.9 amendment of the Articles of Incorporation, Bylaws or the terms of this Agreement;
- 4.2.10 the dissolution of the Corporation;
- 4.2.11 any loan by the Corporation to borrow money or incur debt by the Corporation;
- 4.2.12 create any lien on any of the Corporation's assets;
- 4.2.13 lend money or guaranty any obligation of any Shareholder or third-party;
- 4.2.14 enter into any agreement with any Related Party other than the Subsidiary;
- 4.2.15 execute any contract including leases, employment agreements and fuel supply agreements in excess of \$100,000;
- 4.2.16 approve annual budgets;
- 4.2.17 cease underwriting operations or any of the Corporation's usual activities;
- 4.2.18 change the authority and / or the directives given to the Director.

## **ARTICLE 5**

### **Restriction on Transfer or Issuance of Shares**

**5.1 Restriction on Transfer of Shares.** The Corporation shall not issue any additional Shares and none of the Shareholders shall Transfer any of its Shares or any interest therein, or



suffer the same to be subject, directly or indirectly, to Transfer by operation of law, as a result of such Shareholder's bankruptcy, court order or otherwise, without the prior unanimous written consent of all the Shareholders holding Class A Voting Shares.

**5.2 Effect of Non-Complying Transfer or Issuance of Shares.** In the event any purported or attempted Transfer of Shares or any issuance of additional Shares does not comply with the provisions of this Agreement, the purported transferee or purchaser shall be deemed not to be a shareholder of the Corporation and shall not be entitled to registration of such transfer on the books of the Corporation. No Transfer of Shares or issuance of additional Shares shall be valid unless the transferee or purchaser has first become a party to this Agreement. The Corporation shall not be bound to acknowledge or recognize any Transfer of Shares until the Corporation has been furnished with such reasonable written proof of the Transfer as it shall demand. In addition thereto, no Person shall have the right to become a Shareholder unless: (i) such Person has executed any and all instruments, in form and substance reasonably satisfactory to counsel for the Corporation, required to evidence (a) such Person's ownership of such Shares on the books and records of the Corporation, (b) such Person's acceptance and adoption of all of the terms and provisions of this Agreement, and (c) that the Transfer of such Shares or the issuance of such additional Shares does not require registration under the Securities Act of 1933, as amended or the securities laws of any state or other jurisdiction (such evidence may include an opinion of counsel) or that a Registration Statement is in effect with respect to such issuance or Transfer; and (ii) such Person has paid all reasonable attorneys' fees incurred by the Corporation in connection with the preparation of such documentation. The Shareholders hereby agree to cause this Agreement to be amended to permit a transferee or purchaser acquiring shares of Shares in accordance with the provisions of this Agreement to become a shareholder of the Corporation, a party hereto and a "Shareholder" hereunder.

**5.3 Right of First Refusal.** No Shareholder shall sell, transfer or otherwise dispose of its Shares to any Person who is not a Shareholder except in accordance with this Section 5.3:

**5.3.1** No Shareholder shall be authorized to transfer its Shares to any party who is not a Shareholder except as otherwise expressly provided herein without first receiving from such party a bona-fide written purchase offer for all and not less than all of its Shares setting forth all the material terms for such disposition (the "Purchase Offer"). The Purchase Offer must be legally enforceable against the purchaser and the purchaser must agree to be bound by the terms of this Agreement and all obligations of the Shareholder seeking to transfer its Shares (the "Transferor") hereunder, if the Transfer is consummated. The Transferor shall forward to the other Shareholders (the "Other Shareholders") a copy of the Purchase Offer, provided that, shall the Purchase Offer pertains to the sale of Class A Shares, Class A Shareholders shall have the right to purchase all of the Class A Shares offered for sale on the same terms and conditions as set forth in the Purchase Offer over Class B Shareholders pursuant to the provisions of 5.3.2 herein below. In the event that the Class A Shareholders fail to purchase all of the Class A shares offered for sale, then Class B Shareholders may have the option to purchase said unsold Class A Shares on the same terms and conditions as set forth in the Purchase Offer, pursuant to the provisions of 5.3.2 herein below.



**5.3.2** For 15 days after the date of receipt by the Other Shareholders of the Purchase Offer, at its option the Other Shareholders shall have the right to purchase their prorata share of all of the Shares offered for sale on the same terms and conditions as set forth in the Purchase Offer, provided that, shall the Purchase Offer pertain to the sale of Class A Shares, Class A Shareholders shall have the right to purchase all of the Class A Shares offered for sale over Class B Shareholders. In the event Class A Shareholders fail to purchase all of the Class A Shares offered, then Class B Shareholders may have the option to purchase said unsold Class A Shares. If any Other Shareholder fails to purchase its prorata share of the Shares being offered for sale, the remaining Other Shareholders may purchase their prorata share of the Shares declined by said Other Shareholder. The Transferor must offer to sell to the Other Shareholders all and not less than all of the Transferor's Shares at the same price per share of Shares and pursuant to the terms and conditions set forth in the Purchase Offer. The Other Shareholders shall exercise their option to purchase the Shares pursuant to this Section 5.3 by giving written notice thereof to the Transferor within such 15-day period. Such notice shall specify a date for the closing of such purchase which shall be not more than 30 days after the date of such notice of exercise of the Other Shareholder's purchase option.

**5.3.3** If the Transferor's offer to sell is not accepted and consummated by the Other Shareholders within the time periods specified above, the Transferor may transfer its Shares to the prospective purchaser who submitted the Purchase Offer in material compliance with the terms of the Purchase Offer. However, if the Transferor shall fail to make and consummate such transfer within 90 days following the date of expiration of the time periods provided above for purchase by the Other Shareholder, or if the terms and conditions of the Purchase Offer are materially modified or are not substantially the same terms and conditions as presented to the Other Shareholder, the Transferor may not sell its Shares to the prospective purchaser and the Transferor's stock shall again become subject to all the restrictions of this Section 5.3.

**5.4 Closing.** The closing of any purchase and sale to the Purchasing Shareholders pursuant to this Article shall be held at the then principal office of the Corporation, or at such other location as the parties to such purchase and sale shall mutually agree, at 10:00 a.m. (Easter Time), on the sixtieth (60th) day after the date on which the Notice of Offer is given, on the next business day if such date for closing falls on a non-business day or on such other date and/or at such other time as the parties to such purchase and sale shall mutually agree. At closing, the Offeror shall: (i) represent and warrant that he is the sole owner of the Shares being sold, that such Shares are held free and clear of any and all pledges, claims, liens and rights of others (other than the effect of this Agreement) and that the Offeror has the full power, right and authority to consummate the transaction; (ii) resign from all corporate offices and directorships; and (iii) deliver to the Purchasing Shareholders the Shares so sold, duly endorsed for the transfer with all necessary stock transfer tax stamps affixed, together with all other documents necessary to transfer such Shares.

**5.5 Tag Along Right of Shareholders.** If any Shareholder or group of Shareholders desire to sell, in a transaction or series of transactions which represent any percentage of the outstanding Shares ("Selling Shareholders") in a Transfer that is otherwise permitted by the terms of this Agreement, the Selling Shareholders must offer the other Shareholders an opportunity to participate in such sale by giving written notice (a "Notice of Tag Along Right") to each of the other Shareholders of the Selling Shareholder's desire to sell Shares. Such notice



shall include the name and address of the prospective purchaser, the number of Shares involved in the proposed transaction and the price, principal economic terms and all other conditions of such sale. Any Shareholder may elect to participate in any such proposed sale by notifying the Selling Shareholders designated in the Notice of Tag Along Right in writing of such election within thirty (30) days after Notice of Tag Along Right is given, which election shall be irrevocable provided that the proposed sale is consummated. If no such written election is given by a Shareholder prior to 5:00 p.m. (Eastern Time) on the last day of such thirty (30) day period, such Shareholder shall be deemed to have elected not to participate in such sale. Any Shareholder who elects to participate in such proposed sale in accordance with this Section shall sell to the prospective purchaser(s) of the Selling Shareholder's Shares a pro-rata portion of the Shares held by such Shareholder, in the same proportion as the Shares sold by the Selling Shareholder bears to all Shares owned by the Selling Shareholders, at the same time and price and on the same terms and other conditions as the Selling Shareholders are selling their Shares. The closing on the sale of Shares by the Selling Shareholders and the other participating Shareholders pursuant to this Section shall occur at the same time and place. If the Selling Shareholders do not comply in all material respects with the terms of this Section, any attempted conveyance by the Selling Shareholders shall be void.

**5.6 Preemptive and Anti-Dilution Rights.** If, at any time or times hereafter, the Corporation shall elect to issue additional equity interests (an "Issuance"), the Corporation shall provide a written notice of such election to the Shareholders setting forth the terms and conditions upon which such additional interests are proposed to be issued (an "Issue Notice"). Upon the receipt of an Issue Notice, each Shareholder shall have the right to subscribe for such portion of the Issuance as will be necessary for such Shareholder to maintain its then percentage of ownership of all of the Corporation's issued and outstanding Shares, on the same terms and conditions and for the same consideration as set forth in the Issue Notice, provided that shall the Issuance be of Class A Shares, Class A Shareholders shall have the right to subscribe the full Issuance of Class A Shares in proportion to their Class A Shares percentage ownership. Shall Class A Shareholders fail to subscribe the full Issuance of Class A Shares, then Class B Shareholders shall have the option to subscribe for such portion of the unsubscribed Class A Shares Issuance as will be necessary for such Shareholder to maintain its then percentage of ownership of all of the Corporation's issued and outstanding Shares. A Shareholder may exercise its rights under this Section 5.6 by delivering written notice of such election to the Corporation within sixty (60) days after the receipt of an Issue Notice. Failure by a Shareholder to exercise its right to subscribe for that portion of the Issuance to which it is entitled within such sixty (60) day period shall be deemed an election by such Shareholder not to exercise its subscription rights. If a Shareholder elects or is deemed to have elected, not to exercise its rights under this Section 5.6, then the Corporation shall have a period of ninety (90) days after the date of the Issue Notice to issue the additional equity upon the terms and conditions set forth in such Issue Notice. If the sale described in the Issue Notice shall fail to occur within said ninety (90) days after the date of the Issue Notice, then the Issue Notice shall be invalid and any subsequent proposed Issuance must again comply with the terms of this Section 5.6.

**5.7 Matters Affecting Class A Voting Shares.** All matters affecting rights or classification of Class A Voting Shares, including but not limited to, the authorization



of the issuance of additional voting shares, the dilution or reduction of the voting rights of the Class A Voting Share, shall be subject to the prior written unanimous approval of all the Shareholders who hold Class A Voting Shares.

## **ARTICLE 6**

### **Dividends, Accounting and Tax Matters**

**6.1 Dividend Distributions.** Quarterly, the Director shall review the financial reports of the Corporation to determine the availability of dividends to be paid to the Shareholders ("Available Cash"). Said review by the Director to determine Available Cash shall include (i) the forecasted income and expenses of the Corporation for the period being determined; (ii) the determination of the then available cash on hand; (iii) consideration of the projected cash needs and capital requirements of the Corporation; (iv) a reserve for claims in an amount determined according to the policies and guidelines of the Corporation and for the payment of retrocession costs; and (v) a prudent reserve in an amount equal to not less than three (3) months operating expenses of the Corporation without taking into account any projected revenue for said three (3) month period. If the Director determines that any amounts are available for dividends, then the Director shall declare a dividend and make payment to the Shareholders as soon as practicable, subject to the following priority of distributions and payments:

First, in payment of any fixed charges

Second, in payment of management fees

Third, in payment of any debt service including any payment to Class B Shareholders, and

Fourth, distribution to Class A and Class B Shareholders

The amount paid to Shareholders may be referred to as the "Dividend Amount." No dividend shall be paid if the payment thereof would cause the Corporation to be insolvent.

**6.2 Capital Return.** Any return of capital contributions shall be made first to Class B Shareholders until the full amount of their capital contributions has been returned, and then to Class A Shareholders.

**6.3 Accounting Matters.** The Corporation shall keep adequate books and records at its principal office, setting forth a true and accurate account of all business transactions arising out of and in connection with the conduct of the Corporation. Any Shareholder or its designated representative shall have the right, at any reasonable time, to have access to and inspect and copy, at such Shareholder's expense, the contents of such books or records. Such books and records shall contain the information required by the Act.

The Corporation will be authorized to maintain on its books all balances collected on behalf of Barents Re and pay from those balances: claims, retrocession costs and the Corporation will ensure



that its bank account in trust remains with sufficient cash in relation to the premiums and claim reserves in accordance with international reinsurance standards.

**6.4 Financial Reports.** Quarterly, the Corporation shall provide Shareholders with copies of bank statements, detailed income and expense reports, receivable reports along with such other information as the Director may determine. Within a reasonable period after the end of each Corporation fiscal year, each Shareholder shall be furnished with a compiled annual report containing a balance sheet as of the end of such fiscal year and statements of income, Shareholder's equity and changes in financial position, and a cash flow statement for the year then ended. Such statements shall be prepared in accordance with generally accepted accounting and insurance principles.

**6.5 Accounting Methods.** The accounting method used for book and tax purposes shall be the accrual method, with such accounting method to be consistently applied.

## **ARTICLE 7** **Confidentiality**

### **7.1 Confidentiality of Shareholders.**

**7.1.1** The Shareholders agree that it is in their collective interest to limit access to all Confidential Information (as hereinafter defined) only to such Persons that have an absolute requirement and need to utilize such information in connection with the advancement of the Corporation. Each Shareholder agrees that it will not disclose or communicate any Confidential Information to any Person, or use any Confidential Information for any purpose other than in furtherance of the business of the Corporation. For purposes of this Agreement, "Confidential Information" shall include, without limitation, the following:

(a) Trade secrets, and confidential and non-public information, whether visually, in writing or otherwise, concerning the strategies, ideas, policies, products, potential products, Customers, potential Customers, vendors, competitors, business and affairs of the Corporation, graphs, samples, inventions and ideas, past, current and planned marketing methods and processes, Customer lists, current and anticipated Customer requirements, price lists, market studies, business plans, computer software and database, and any other information relating to the business or affairs of the Corporation, however documented, that is confidential and non-public, whether or not such information would be deemed a trade secret under applicable state or federal law; and

(b) Confidential and non-public information concerning the business and affairs of the Corporation (which includes financial statements, financial projections and budgets, historical and projected sales, capital spending budgets and plans, the names and backgrounds of key personnel, proposed personnel and personnel training techniques and materials), however documented, in each case that has been or may hereafter be provided or shown to them or is otherwise obtained from review of documents or property or discussions with any of the foregoing irrespective of the form of the communication, and also includes all notes, analyses, compilations,



studies, summaries and all other material prepared by or for the Corporation or its representatives containing or based, in whole or in part, on any information included in the foregoing; and

(c) The terms of this Agreement, and the terms of the Confidential Information is also entitled to all of the protections and benefits under applicable law.

**7.1.2 Proprietary Information.** The Board of Directors, to the extent they deem it necessary or appropriate, shall implement policies to cause each officer, employee and consultant of the Corporation to execute proprietary information and non-compete covenants.

**7.1.3 Certain Exceptions.** The prohibitions in this Section 7.1 will not apply only to the extent that the disclosing Person demonstrates that the information:

(a) was publicly available and that public availability did not result from action to the disclosing party;

(b) the information was developed independently without use of Corporation confidential information;

(c) the disclosure was required by applicable law, statute, rule, regulation or other legal requirement, including without limitation, a valid request from regulatory or other governmental agencies, but only after having provided the Corporation with prior notice of the obligation to disclose so that the Corporation could seek a protective order or other similar or appropriate relief;

(d) disclosure was required by applicable stock exchange rules;

(e) was required under any contract or agreement with the Corporation in order for the disclosing Person to be able to perform under such contract or agreement.

## ARTICLE 8

### Miscellaneous

**8.1 Applicable Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware.

**8.2 Entire Agreement.** This Agreement constitutes the entire agreement between the Shareholders, and supersedes all prior agreements and undertakings with respect hereto among them.

### **8.3 Disputes and Arbitration.**

**8.3.1 Agreement to Arbitrate.** All disputes arising in connection with this Agreement, including the applicability of these arbitration provisions, shall be finally settled in Ft. Lauderdale, Florida, by ad hoc arbitration in accordance with the rules of the American Arbitration Association and the procedures provided herein.



**8.3.2 Initiating Arbitration.** Arbitration shall be initiated by a party by serving a written demand upon the other party or parties ("Notice of Arbitration"). The Notice of Arbitration shall indicate in summary form the issue or issues in dispute. The party or parties receiving the demand shall answer within fifteen days by admitting or denying the allegations in the Notice of Arbitration and stating any additional issues in dispute. Failure to answer will result in a denial of the issues in the demand and waiver of the right to raise additional issues at a future date.

**8.3.3 Selection of Arbitrators.** The parties to the dispute shall select an arbitrator within 45 days of the demand for arbitration. If the parties to the dispute are unable to agree on an arbitrator within such period, then each party shall immediately select an arbitrator, and the selected arbitrators shall elect a third arbitrator. The arbitrator or arbitrators shall conduct conferences and hearings, hear arguments of the parties, and take the testimony of witnesses. All witnesses will be made available for the cross-examination by the parties.

**8.3.4 Decision of Arbitration.** The arbitrator or arbitrators shall render a written decision, stating the reasons in support thereof, and shall render an award within six months of the demand for arbitration. Judgment upon the award rendered by the arbitrators may be entered into by any court of record of competent jurisdiction or application may be made in such court for judicial acceptance of the award and an order of enforcement as the law of such jurisdiction may require or allow. The award of the arbitrators shall be binding and conclusive on the parties, and shall be kept confidential by the parties in every respect.

**8.3.5 Costs of Arbitration.** Each party shall bear their own costs with respect to the arbitration proceedings and the Corporation shall pay the fees, expenses and costs of the arbitrator or the arbitrators.

**8.4 Binding upon Successors.** Each and every provision hereof shall be binding upon and inure to the benefit of the heirs, personal representatives, successors and assigns of the respective parties hereto, except to the extent explicitly provided to the contrary herein.

**8.5 Attorneys' Fees.** If any action is brought at law, in equity or arbitration, including an action for declaratory relief, is brought to enforce or interpret the provisions of this Agreement, the prevailing party shall be entitled to reasonable attorneys' fees, whether in arbitration, pretrial, trial or appellate levels, which may be set by the court or the arbitrator in the same action or in a separate action brought for that purpose, including costs and fees for investigation and collection of any amount awarded in such action, in addition to any other relief to which the party may be entitled.

**8.6 Severability.** Every provision hereof is intended to be severable, and if any term or provision hereof is illegal or invalid for any reason whatsoever or would affect the Corporation status of the Corporation for federal income tax purposes, such provision shall be invalid, but such illegality or invalidity shall not affect the validity of the remainder of this Agreement.

**8.7 Captions.** The titles and captions contained herein are for convenience only and shall not be deemed a part of the context of this Agreement.



**8.8 Gender.** In this Agreement, the use of any gender shall be deemed to include all genders, and the use of the singular shall include the plural, whether it appears appropriate from the context.

**8.9 Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed to be an original, and shall be binding upon the party or parties who executed the same, but all of such counterparts shall constitute one and the same agreement.

**8.10 Remedies Cumulative.** The rights and remedies provided by this Agreement are cumulative, and the use of any one right or remedy by any party shall not preclude or waive its right to use any or all other remedies. Said rights and remedies are given in addition to any other rights the parties may have by law, statute, ordinance or otherwise.

**8.11 Construction.** Every covenant, term and provision of this Agreement shall be construed simply according to its fair meaning and not strictly for or against any Shareholder.

**8.12 Time.** Time is of the essence with respect to this Agreement.

**8.13 Incorporation.** Every exhibit, schedule and other appendix attached to this Agreement and referred to herein is hereby incorporated in this Agreement by reference.

**8.14 Notice.** Any notice to be given by any of the parties hereto may be effected either by personal delivery in writing or by DHL, Federal Express or other similar overnight service, certified or registered and postage prepaid, with return receipt requested, and addressed:

If to the Corporation: c/o 1390 Brickell Avenue  
Miami, FL 33131

With a copy to: Alvaro Castillo B., P.A.  
1390 Brickell Avenue, Suite 200  
Miami, Florida 33131

Notice shall be deemed to be given: (a) if personally delivered, when delivered; and (b) if delivered to DHL, Federal Express, or any other nationally recognized overnight carrier, two business days after delivery to such overnight carrier. Each party, by similar written notice given five days in advance to the other Parties in the aforesaid manner, may change the address to which notice may be sent.

**8.15 Recording.** This Agreement shall not be recorded without the approval of all Shareholders.

**8.16 Choice of Law.** This Agreement shall be governed by and construed in all respects in accordance with the laws (without regard to the laws of conflicts of law) of the State of Florida.

This Agreement has been executed and delivered on the date first written above.



CERVECERIA GRAN ARRECIFE MAYA USA  
CORP.  
a Delaware Corporation

By: Elvia R. Ruiz  
Elvia Guadalupe Ruiz Avila President and Director

As agreed by:

Class A Voting Shareholders:

Elvia R. Ruiz  
Elvia Guadalupe Ruiz Avila

Rosalia Wall Oliver  
Rosalia Wall Oliver

Paola Graciela Canabal Wall  
Paola Graciela Canabal Wall

Carlos Emiliano Canabal Wall  
Carlos Emiliano Canabal Wall

As agreed by:

Class B Non-Voting Shareholders:

By: \_\_\_\_\_

Name:

Title:

Address:

Email address:

Exhibit A  
Bylaws and Articles of Incorporation



**STATE of DELAWARE**  
**CERTIFICATE of INCORPORATION**  
**A STOCK CORPORATION**

State of Delaware  
Secretary of State  
Division of Corporations  
Delivered 03:36 PM 04/06/2021  
FILED 03:36 PM 04/06/2021  
SR 20211194050 - File Number 5816942

- **First:** The name of this Corporation is CERVECERIA GRAN ARRECIFE MAYA USA CORP.
- **Second:** Its registered office in the State of Delaware is to be located at 3500 S. DuPont Highway Street, in the City of Dover County of Kent Zip Code 19901. The registered agent in charge thereof is Incorporating Services, Ltd.
- **Third:** The purpose of the corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of Delaware.
- **Fourth:** The amount of the total stock of this corporation is authorized to issue is 1,000 Class A Voting Shares and 100,000 Class B Non-Voting Shares (number of authorized shares) with a par value of \$ 1.00 per share.
- **Fifth:** The name and mailing address of the incorporator are as follows:  
Name Elvia Guadalupe Ruiz Avila  
Mailing Address 1390 Brickell Avenue Suite 200  
Miami, FL Zip Code 33131
- **I, The Undersigned,** for the purpose of forming a corporation under the laws of the State of Delaware, do make, file and record this Certificate, and do certify that the facts herein stated are true, and I have accordingly hereunto set my hand this 6th day of April, A.D. 20 21.

BY: Elvia R. Ruiz  
(Incorporator)

NAME: ELVIA GUADALUPE RUIZ AVILA  
(type or print)

**STATE OF DELAWARE  
CERTIFICATE OF AMENDMENT  
OF CERTIFICATE OF INCORPORATION**

The corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware does hereby certify:

**FIRST:** That at a meeting of the Board of Directors of  
CERVECERIA GRAN ARRECIFE MAYA USA CORP.

resolutions were duly adopted setting forth a proposed amendment of the Certificate of Incorporation of said corporation, declaring said amendment to be advisable and calling a meeting of the stockholders of said corporation for consideration thereof. The resolution setting forth the proposed amendment is as follows:

**RESOLVED**, that the Certificate of Incorporation of this corporation be amended by changing the Article thereof numbered "Fourth" so that, as amended, said Article shall be and read as follows:

The amount of the total stock of the corporation is authorized to issue is 1,000,000 Class A Voting Shares and 9,000,000 Class B Non-Voting Shares (number of authorized shares) with a par value of \$0.0001 per share.

**SECOND:** That thereafter, pursuant to resolution of its Board of Directors, a special meeting of the stockholders of said corporation was duly called and held upon notice in accordance with Section 222 of the General Corporation Law of the State of Delaware at which meeting the necessary number of shares as required by statute were voted in favor of the amendment.

**THIRD:** That said amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

**IN WITNESS WHEREOF**, said corporation has caused this certificate to be signed this 7th day of July, 2021.

By: *Elvia R. Avila*

Authorized Officer

Title: President/Director

Name: ELVIA GUADALUPE RUIZ AVILA

Print or Type

## **BYLAWS**

### **CERVECERIA GRAN ARRECIFE MAYA USA CORP. A Delaware Corporation**

#### **ARTICLE I Offices**

1.1 Registered Office. The registered office of CERVECERIA GRAN ARRECIFE MAYA USA CORP. (the "Corporation") shall be located at 3500 S. DuPont Highway, in the City of Dover, County of Kent, State of Delaware, 19901. The registered agent in charge therefor is Incorporating Services Ltd.

1.2 Offices. The Corporation may also have offices at such other places both within and without the State of Delaware as the Board of Directors may from time to time determine or the business of the Corporation may require.

#### **ARTICLE II Stockholders**

2.1 Stock Ownership. The Corporation shall have two (2) classes of Common Stock: Class A Common Stock and Class B Common Stock. The designations, preferences, limitations and relative rights of the classes of Common Stock shall be as set forth in the Certificate of Incorporation and described herein. The Class A Common Stock shall be voting stock. The holders of the Class A Common Stock (the "Class A Stockholders") shall be entitled to cast (1) vote per share of Class A Common Stock on all matters coming before a vote of the stockholders. The Class B Common Stock shall be non-voting stock, and the holders of Class B Common Stock (the "Class B Stockholders") shall not be entitled to receive notice of or attend meetings of the stockholders, or cast votes on matters coming before a vote of the stockholders, except as required by applicable law.

2.2 Location and Time. All meetings of the stockholders for the election of directors shall be held at such time and place either within or without the State of Delaware as shall be designated from time to time by the Board of Directors and stated in the notice of the meeting; provided, however, that the Board of Directors may, in its sole discretion, determine that the meeting shall not be held at any place, but may instead be held solely by

means of remote communication as authorized by Section 211 of the Delaware General Corporation Law ("DGCL"). Meetings of stockholders for any other purpose may be held at such time and place, if any, within or without the State of Delaware, as shall be stated in the notice of the meeting or in a duly executed waiver of notice thereof, or a waiver by electronic transmission by the person entitled to notice.

2.3 Timing. Annual meetings of stockholders shall be held at such date and time as shall be designated from time to time by the Board of Directors and stated in the notice of the meeting, at which they shall elect by a plurality vote a Board of Directors, and transact such other business as may properly be brought before the meeting.

2.4 Notice of Meeting. Written notice or notice by electronic transmission if consented to by the stockholder, of any stockholder meeting stating the place, if any, date and hour of the meeting, the means of remote communication, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such meeting, shall be given to each Class A Stockholder entitled to vote at such meeting not fewer than 10 nor more than 60 days before the date of the meeting.

2.5 Stockholders' Records. The officer who has charge of the stock ledger of the Corporation shall prepare and make, at least 10 days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address (but not the electronic address or other electronic contact information) of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting for a period of at least 10 days prior to the meeting: (i) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (ii) during ordinary business hours, at the principal place of business of the Corporation. In the event that the Corporation determines to make the list available on an electronic network, the Corporation may take reasonable steps to ensure that such information is available only to stockholders of the Corporation. If the meeting is to be held at a place, then the list shall be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present. If the meeting is to be held solely



by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting.

2.6 Special Meetings. Special meetings of the stockholders, for any purpose or purposes, unless otherwise prescribed by statute or by the certificate of incorporation, may be called by the President and shall be called by the President or secretary at the request in writing of a majority of the Board of Directors, or at the request in writing of Class A Stockholders owning at least 5% in amount of the entire capital stock of the Corporation issued and outstanding and entitled to vote. Such request shall state the purpose or purposes of the proposed meeting.

2.7 Notice of Special Meeting. Written notice of a special meeting stating the place, date and hour of the meeting and the purpose or purposes for which the meeting is called, shall be given not fewer than 10 nor more than 60 days before the date of the meeting, to each Class A Stockholder entitled to vote at such meeting. The means of remote communication, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such meeting shall also be provided in the notice.

2.8 Business Transacted at Special Meeting. Business transacted at any special meeting of stockholders shall be limited to the purposes stated in the notice.

2.9 Quorum; Meeting Adjournment; Presence by Remote Means.

(a) Quorum; Meeting Adjournment. The holders of a majority of the Class A Common Stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum at all meetings of the stockholders for the transaction of business except as otherwise provided by statute or by the certificate of incorporation. If, however, such quorum shall not be present or represented at any meeting of the stockholders, the stockholders entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted that might have been transacted at the meeting as originally notified. If the adjournment is for more than 30 days,

or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each Class A Stockholder of record entitled to vote at the meeting.

(b) Presence by Remote Means. If authorized by the Board of Directors in its sole discretion, and subject to such guidelines and procedures as the Board of Directors may adopt, stockholders and proxyholders not physically present at a meeting of stockholders may, by means of remote communication:

(1) participate in a meeting of stockholders; and

(2) be deemed present in person and vote at a meeting of stockholders whether such meeting is to be held at a designated place or solely by means of remote communication, provided that (i) the Corporation shall implement reasonable measures to verify that each person deemed present and permitted to vote at the meeting by means of remote communication is a stockholder or proxyholder, (ii) the Corporation shall implement reasonable measures to provide such stockholders and proxyholders a reasonable opportunity to participate in the meeting and to vote on matters submitted to the stockholders, including an opportunity to read or hear the proceedings of the meeting substantially concurrently with such proceedings, and (iii) if any stockholder or proxyholder votes or takes other action at the meeting by means of remote communication, a record of such vote or other action shall be maintained by the Corporation.

2.10 Voting Thresholds. When a quorum is present at any meeting, the vote of the holders of a majority of the stock having voting power present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which by express provision of the statutes or of the certificate of incorporation, a different vote is required, in which case such express provision shall govern and control the decision of such question.

2.11 Number of Votes Per Share. Unless otherwise provided in the certificate of incorporation or Section 2.1 above, each stockholder shall at every meeting of the stockholders be entitled to one vote by such stockholder or by proxy for each share of the capital stock having voting power held by such stockholder, but no proxy shall be voted on after three years from its date, unless the proxy provides for a longer period.

2.12 Action by Written Consent of Stockholders; Electronic Consent; Notice of Action.

(a) Action by Written Consent of Stockholders. Unless otherwise provided by the certificate of incorporation, any action required or permitted to be taken at any annual or special meeting of the stockholders may be taken without a meeting, without prior notice and without a vote, if a consent in writing setting forth the action so taken, is signed in a manner permitted by law by the holders of outstanding stock entitled to vote on the action having not less than the number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted. Written stockholder consents shall bear the date of signature of each stockholder who signs the consent in the manner permitted by law and shall be delivered to the Corporation as provided in subsection (b) below. No written consent shall be effective to take the action set forth therein unless, within 60 days of the earliest dated consent delivered to the Corporation in the manner provided above, written consents signed by a sufficient number of stockholders entitled to vote on the action to take the action set forth therein are delivered to the Corporation in the manner provided above.

(b) Electronic Consent. An electronic transmission consenting to an action to be taken and transmitted by a stockholder or proxyholder, or a person or persons authorized to act for a stockholder or proxyholder, shall be deemed to be written, signed and dated for the purposes of this section, provided that any such electronic transmission sets forth or is delivered with information from which the Corporation can determine (1) that the electronic transmission was transmitted by the stockholder or proxyholder or by a person or persons authorized to act for the stockholder or proxyholder and (2) the date on which such stockholder or proxyholder or authorized person or persons transmitted such electronic transmission. The date on which such electronic transmission is transmitted shall be deemed to be the date on which such consent was signed. No consent given by electronic transmission shall be deemed to have been delivered until such consent is reproduced in paper form and until such paper

form is delivered to the Corporation by delivery to its registered office in the State of Delaware, its principal place of business or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to a corporation's registered office shall be made by hand or by certified or registered mail, return receipt requested. Notwithstanding the foregoing limitations on delivery, consents given by electronic transmission may be otherwise delivered to the principal place of business of the Corporation or to an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded if, to the extent and in the manner provided by resolution of the Board of Directors of the Corporation.

(c) Notice of Action. Prompt notice of any action taken pursuant to this section shall be provided to all stockholders in accordance with Section 228(e) of the DGCL.

## **ARTICLE III**

### **Directors**

3.1 Authorized Directors. The number of directors that shall constitute the whole Board of Directors shall be set by resolution of the Board of Directors. Directors need not be stockholders.

3.2 Vacancies. Unless otherwise provided in the Corporation's certificate of incorporation, as it may be amended, vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the directors then in office, though less than a quorum, or by a sole remaining director, and the directors so chosen shall hold office until the next annual election and until their successors are duly elected and shall qualify, unless sooner displaced. If there are no directors in office, then an election of directors may be held in the manner provided by statute. If, at the time of filling any vacancy or any newly created directorship, the directors then in office shall constitute less than a majority of the whole Board of Directors (as constituted immediately prior to any such increase), the Court of Chancery may, upon application of any Class A Stockholder or stockholders holding at least 10% of the total number of the shares at the time outstanding having the right to vote for such directors, summarily

order an election to be held to fill any such vacancies or newly created directorships, or to replace the directors chosen by the directors then in office.

3.3 Board Authority. The business of the Corporation shall be managed by or under the direction of its Board of Directors, which may exercise all such powers of the Corporation and do all such lawful acts and things as are not by statute or by the certificate of incorporation or by these bylaws directed or required to be exercised or done by the stockholders.

3.4 Location of Meetings. The Board of Directors of the Corporation may hold meetings, both regular and special, either within or without the State of Delaware.

3.5 First Meeting. The first meeting of each newly elected Board of Directors shall be held at such time and place as shall be fixed by the vote of the Class A Stockholders at the annual meeting and no notice of such meeting shall be necessary to the newly elected directors in order to legally constitute the meeting, provided a quorum shall be present. In the event of the failure of the stockholders to fix the time or place of such first meeting of the newly elected Board of Directors, or in the event such meeting is not held at the time and place so fixed by the stockholders, the meeting may be held at such time and place as shall be specified in a notice given as hereinafter provided for special meetings of the Board of Directors, or as shall be specified in a written waiver signed by all of the directors.

3.6 Regular Meetings. Regular meetings of the Board of Directors may be held without notice at such time and at such place as shall from time to time be determined by the Board of Directors.

3.7 Special Meetings. Special meetings of the Board of Directors may be called by the President upon notice to each director; special meetings shall be called by the President or secretary in like manner and on like notice on the written request of any 1 director. Notice of any special meeting shall be given to each director at his business or residence in writing, or by facsimile transmission, telephone communication or electronic transmission (provided, with respect to electronic transmission, that the director has consented to receive the form of transmission at the address to which it is directed). If mailed, such notice shall be deemed adequately delivered when deposited in the United States mail so addressed, with postage thereon prepaid, at least 2 days before such meeting. If by facsimile transmission or other

electronic transmission, such notice shall be transmitted at least 24 hours before such meeting. If by telephone, the notice shall be given at least 12 hours prior to the time set for the meeting. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice of such meeting, except for amendments to these Bylaws as provided under Article VIII hereof. A meeting may be held at any time without notice if all the directors are present (except as otherwise provided by law) or if those not present waive notice of the meeting in writing, either before or after such meeting.

3.8 Quorum. At all meetings of the Board of Directors, a majority of the directors then in office shall constitute a quorum for the transaction of business and any act of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board of Directors, except as may be otherwise specifically provided by statute or by the certificate of incorporation. If a quorum is not present at any meeting of the Board of Directors, the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

3.9 Action Without a Meeting. Unless otherwise restricted by the certificate of incorporation or these bylaws, any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all members of the Board of Directors or committee, as the case may be, consent thereto in writing or by electronic transmission, and the writing, writings, electronic transmission or transmissions are filed with the minutes of proceedings of the Board of Directors or committee.

3.10 Telephonic Meetings. Unless otherwise restricted by the certificate of incorporation or these bylaws, members of the Board of Directors or any committee designated by the Board of Directors may participate in a meeting of the Board of Directors or any committee, by means of conference telephone or other means of communication by which all persons participating in the meeting can hear each other, and such participation shall constitute presence in person at the meeting.

3.11 Committees. The Board of Directors may designate one or more committees, each committee to consist of one or more of the directors of the Corporation. The Board of Directors may designate one or more directors as alternate members of any committee, who

may replace any absent or disqualified member at any meeting of the committee.

In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or she or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member.

Any such committee, to the extent provided in the resolution of the Board of Directors, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it, but no such committee shall have the power or authority in reference to the following matters: (i) approving or adopting, or recommending to the stockholders, any action or matter expressly required by the DGCL to be submitted to stockholders for approval or (ii) adopting, amending or repealing any provision of these bylaws.

3.12 Minutes of Meetings. Each committee shall keep regular minutes of its meetings and report the same to the Board of Directors when required.

3.13 Compensation of Directors. Unless otherwise restricted by the certificate of incorporation or these bylaws, the Board of Directors shall have the authority to fix the compensation of directors. The directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors or any committee thereof and may be paid a fixed sum for attendance at each meeting of the Board of Directors or any committee thereof or a stated salary as director. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

3.14 Removal of Directors. Unless otherwise provided by the certificate of incorporation or these bylaws, any director or the entire Board of Directors may be removed, with or without cause, by the holders of a majority of shares entitled to vote at an election of directors.

## ARTICLE IV

### Notices

4.1 Notice. Unless otherwise provided in these bylaws, whenever, under the provisions of the statutes or of the certificate of incorporation or of these bylaws, notice is required to be given to any director or stockholder, it shall not be construed to mean personal notice, but such notice may be given in writing, by mail, addressed to such director or stockholder, at his address as it appears on the records of the Corporation, with postage thereon prepaid, and such notice shall be deemed to be given at the time when the same shall be deposited in the United States mail.

4.2 Waiver of Notice. Whenever any notice is required to be given under the provisions of the statutes or of the certificate of incorporation or of these bylaws, a waiver thereof in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

4.3 Electronic Notice.

(a) Electronic Transmission. Without limiting the manner by which notice otherwise may be given effectively to stockholders and directors, any notice to stockholders or directors given by the Corporation under any provision of the DGCL, the certificate of incorporation or these bylaws shall be effective if given by a form of electronic transmission consented to by the stockholder or director to whom the notice is given. Any such consent shall be revocable by the stockholder or director by written notice to the Corporation. Any such consent shall be deemed revoked if (1) the Corporation is unable to deliver by electronic transmission two consecutive notices given by the Corporation in accordance with such consent and (2) such inability becomes known to the secretary or an assistant secretary of the Corporation or to the transfer agent, or other person responsible for the giving of notice; provided, however, the inadvertent failure to treat such inability as a revocation shall not invalidate any meeting or other action.

(b) Effective Date of Notice. Notice given pursuant to subsection (a) of this section shall be deemed given: (1) if by facsimile telecommunication, when directed to a number at which



the stockholder or director has consented to receive notice; (2) if by electronic mail, when directed to an electronic mail address at which the stockholder or director has consented to receive notice; (3) if by a posting on an electronic network together with separate notice to the stockholder or director of such specific posting, upon the later of (i) such posting and (ii) the giving of such separate notice; and (4) if by any other form of electronic transmission, when directed to the stockholder or director. An affidavit of the secretary or an assistant secretary or of the transfer agent or other agent of the Corporation that the notice has been given by a form of electronic transmission shall, in the absence of fraud, be prima facie evidence of the facts stated therein.

(c) Form of Electronic Transmission. For purposes of these bylaws, "electronic transmission" means any form of communication, not directly involving the physical transmission of paper, that creates a record that may be retained, retrieved, and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process.

## **ARTICLE V**

### **Officers**

5.1 Required and Permitted Officers. The officers of the Corporation shall be chosen by the Board of Directors and shall be a CEO, president, treasurer and a secretary. The Board of Directors may elect from among its members a Chairman of the Board and a Vice-Chairman of the Board. The Board of Directors may also choose one or more vice-presidents, assistant secretaries and assistant treasurers. Any number of offices may be held by the same person, unless the certificate of incorporation or these bylaws otherwise provide.

5.2 Appointment of Required Officers. The Board of Directors at its first meeting after each annual meeting of stockholders shall choose a president, treasurer and a secretary.

5.3 Appointment of Permitted Officers. The Board of Directors may appoint such other officers and agents as it shall deem necessary who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

5.4 Officer Compensation. The salaries of all officers and agents of the Corporation shall be fixed by the Board of Directors.

5.5 Term of Office; Vacancies. The officers of the Corporation shall hold office until their successors are chosen and qualify. Any officer elected or appointed by the Board of Directors may be removed at any time by the affirmative vote of a majority of the Board of Directors. Any vacancy occurring in any office of the Corporation shall be filled by the Board of Directors.

#### **The Chairman of the Board**

5.6 Chairman Presides. The Chairman of the Board, if any, shall preside at all meetings of the Board of Directors and of the stockholders at which he or she shall be present. he or she shall have and may exercise such powers as are, from time to time, assigned to him by the Board of Directors and as may be provided by law.

5.7 Absence of Chairman. In the absence of the Chairman of the Board, the Vice-Chairman of the Board, if any, shall preside at all meetings of the Board of Directors and of the stockholders at which he or she shall be present. He or she shall have and may exercise such powers as are, from time to time, assigned to him/her by the Board of Directors and as may be provided by law.

#### **The CEO**

5.8 Powers of CEO. The CEO shall be the chief executive officer of the Corporation; in the absence of the Chairman and Vice-Chairman of the Board he or she shall preside at all meetings of the stockholders and the Board of Directors; he or she shall have the responsibility for the general management and control of the affairs and business of the Corporation and shall see that all orders and resolutions of the Board of Directors are carried into effect.

5.9 CEO's Signature Authority. The CEO shall execute bonds, mortgages and other contracts requiring a seal, under the seal of the Corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the Corporation.

5.10 Absence of CEO. In the absence of the CEO or in the event of his inability or refusal to act, the president, if there

shall be one, or vice-president, if any, (or in the event there be more than one vice-president, the vice-presidents in the order designated by the directors, or in the absence of any designation, then in the order of their election) shall perform the duties of the CEO, and when so acting, shall have all the powers of and be subject to all the restrictions upon the CEO.

### **The President**

5.11 Powers of President. The president shall be the chief operating officer of the Corporation; he or she shall have the responsibility for the operations of the Corporation and its business and shall perform all duties and have all powers which are commonly incident to the office of the chief operating officer or which are delegated to him or her by the Board of Directors.

5.12 President's Signature Authority. The president shall execute bonds, mortgages and other contracts requiring a seal, under the seal of the Corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the Corporation.

5.13 Absence of President. In the absence of the president or in the event of his inability or refusal to act, the CEO or vice-president, if any, (or in the event there be more than one vice-president, the vice-presidents in the order designated by the directors, or in the absence of any designation, then in the order of their election) shall perform the duties of the president, and when so acting, shall have all the powers of and be subject to all the restrictions upon the president.

### **The Secretary and Assistant Secretary**

5.14 Duties of Secretary. The secretary shall attend all meetings of the Board of Directors and all meetings of the stockholders and record all the proceedings of the meetings of the Corporation and of the Board of Directors in a book to be kept for that purpose and shall perform like duties for the standing committees when required. He or she shall give, or cause to be given, notice of all meetings of the stockholders and special meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or CEO, under whose supervision he or she shall be. He or she shall have custody of the corporate seal of the Corporation and he or she, or an

assistant secretary, shall have authority to affix the same to any instrument requiring it and when so affixed, it may be attested by his signature or by the signature of such assistant secretary. The Board of Directors may give general authority to any other officer to affix the seal of the Corporation and to attest the affixing by his signature.

5.15 Duties of Assistant Secretary. The assistant secretary, or if there be more than one, the assistant secretaries in the order determined by the Board of Directors (or if there be no such determination, then in the order of their election) shall, in the absence of the secretary or in the event of his inability or refusal to act, perform the duties and exercise the powers of the secretary and shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

#### **The Treasurer and Assistant Treasurers**

5.16 Duties of Treasurer. The treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors.

5.17 Disbursements and Financial Reports. He or she shall disburse the funds of the Corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the CEO and the Board of Directors, at its regular meetings or when the Board of Directors so requires, an account of all his or her transactions as treasurer and of the financial condition of the Corporation.

5.18 Treasurer's Bond. If required by the Board of Directors, the treasurer shall give the Corporation a bond (which shall be renewed every six years) in such sum and with such surety or sureties as shall be satisfactory to the Board of Directors for the faithful performance of the duties of his or her office and for the restoration to the Corporation, in case of his or her death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his possession or under his or her control belonging to the Corporation.

5.19 Duties of Assistant Treasurer. The assistant treasurer, or if there shall be more than one, the assistant treasurers in the order determined by the Board of Directors (or if there be no such determination, then in the order of their election) shall, in the absence of the treasurer or in the event of the treasurer's inability or refusal to act, perform the duties and exercise the powers of the treasurer and shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

## **ARTICLE VI**

### **Stock Certificates for Class A Common Stock**

6.1 Stock Certificates. The name of each Class A Stockholder and the number of shares and date of issue shall be entered on the stock transfer books of the Corporation. If the shares of Class A Common Stock are represented by certificates, every Class A Stockholder shall be entitled to have a certificate, signed by or in the name of the Corporation by, the Chairman or Vice-Chairman of the Board of Directors, or the CEO, the president or a vice-president and the treasurer or an assistant treasurer, or the secretary or an assistant secretary of the Corporation, certifying the number of shares of Class A Common Stock owned by the Class A Stockholder in the Corporation.

6.2 Lost Class A Common Stock Certificates. The Board of Directors may direct a new certificate or certificates to be issued in place of any certificate or certificates theretofore issued by the Corporation alleged to have been lost, stolen or destroyed upon the making of an affidavit of that fact by the person claiming the certificate to be lost, stolen or destroyed. When authorizing such issuance of a new certificate or certificates, the Board of Directors may, in its discretion and as a condition precedent to the issuance, require the owner of such lost, stolen or destroyed certificate or certificates, or his legal representative, to advertise the same in such manner as it shall require and/or to give the Corporation a bond in such sum as it may direct as indemnity against any claim that may be made against the Corporation with respect to the certificate alleged to have been lost, stolen or destroyed.

6.3 Transfer of Class A Common Stock. Class A Common Stock of the Corporation shall be transferrable in the manner prescribed

by law and in these Bylaws. Transfers of certificated shares shall be made upon surrender to the Corporation or the transfer agent of the Corporation of a certificate for shares of Class A Common Stock duly endorsed or accompanied by proper evidence of succession, assignation or authority to transfer. It shall be the duty of the Corporation to issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books.

6.4 Fixing a Record Date. In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or to express consent to corporate action in writing without a meeting, or entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board of Directors may fix a record date which shall not be more than 60 nor less than 10 days before the date of such meeting, nor more than 60 days prior to any other action. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

## **ARTICLE VII**

### **Tokens for Class B Common Stock**

7.1 Tokens. The name of each Class B Stockholder and the number of shares and date of issue shall be entered on the stock transfer books of the Corporation. The Class B Common Stock may be issued in digital form ("Tokens"), including but not limited to blockchain. If the shares of Class B Common Stock are represented by Tokens, every Class B Stockholder shall be entitled to receive Tokens representing the number of shares of Class B Common Stock owned by the Class B Stockholder in the Corporation. If the shares of Class B Common Stock are represented by certificates, every Class B Stockholder shall be entitled to have a certificate, signed by or in the name of the Corporation by, the Chairman or Vice-Chairman of the Board of Directors, or the CEO, the president or a vice-president and the treasurer or an assistant treasurer, or the secretary or an assistant secretary of the Corporation,



certifying the number of shares of Class B Common Stock owned by the Class B Stockholder in the Corporation.

7.2 Transfer of Class B Common Stock. Class B Common Stock of the Corporation shall be transferrable in the manner prescribed by law and in these Bylaws. Transfers of certificated shares shall be made upon surrender to the Corporation or the transfer agent of the Corporation of a certificate for shares of Class B Common Stock duly endorsed or accompanied by proper evidence of succession, assignation or authority to transfer, it shall be the duty of the Corporation to issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books. Transfers of Tokens shall be made upon proper documentation and instruction to the Corporation or the transfer agent of the Corporation to register the new owner and number of shares purchased.

7.3 Fixing a Record Date. In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board of Directors may fix a record date which shall not be more than 60 nor less than 10 days before the date of such meeting, nor more than 60 days prior to any other action.

## **ARTICLE VIII**

### **General Provisions**

8.1 Dividends. Dividends upon the capital stock of the Corporation, if any, subject to the provisions of the certificate of incorporation, may be declared by the Board of Directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in property or in shares of the capital stock, subject to the provisions of the certificate of incorporation.

8.2 Reserve for Dividends. Before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends such sum or sums as the directors from time to time, in their sole discretion, think proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or

for repairing or maintaining any property of the Corporation, or for such other purposes as the directors think conducive to the interests of the Corporation, and the directors may modify or abolish any such reserve in the manner in which it was created.

8.3 Registered Stockholders. The Corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends, to vote as such owner, to hold liable for calls and assessments a person registered on its books as the owner of shares and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of Delaware.

8.4 Checks. All checks or demands for money and notes of the Corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

8.5 Fiscal Year. The fiscal year of the Corporation shall be fixed by resolution of the Board of Directors.

8.6 Corporate Seal. The Board of Directors may adopt a corporate seal having inscribed thereon the name of the Corporation, the year of its organization and the words "Corporate Seal, Delaware." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or otherwise reproduced.

8.7 Indemnification. The Corporation shall, to the fullest extent authorized under the laws of the State of Delaware, as those laws may be amended and supplemented from time to time, indemnify any person made, or threatened to be made, a party to an action or proceeding, whether criminal, civil, administrative or investigative, by reason of being a director or officer of the Corporation or a predecessor corporation or a director or officer of another corporation, partnership, joint venture, trust or other enterprise if such person served in such position at the request of the Corporation; provided, however, that the Corporation shall indemnify any such director or officer in connection with a proceeding initiated by such director or officer only if such proceeding was authorized by the Board of Directors of the Corporation. The indemnification provided for in this section shall: (i) not be deemed exclusive of any other rights to which those indemnified may be entitled under these bylaws, agreement or vote of stockholders or disinterested directors or otherwise, both

as to action in their official capacities and as to action in another capacity while holding such office, (ii) continue as to a person who has ceased to be a director or officer, and (iii) inure to the benefit of the heirs, executors and administrators of a person who has ceased to be a director. The Corporation's obligation to provide indemnification under this section shall be offset to the extent of any other source of indemnification or any otherwise applicable insurance coverage under a policy maintained by the Corporation or any other person.

Expenses incurred by a director or officer of the Corporation in defending a civil, criminal, administrative or investigative action, suit or proceeding by reason of the fact that he or she is or was a director or officer of the Corporation (or was serving at the Corporation's request as a director or officer of another corporation, partnership, joint venture, trust or other enterprise) shall be paid by the Corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the Corporation as authorized by relevant sections of the DGCL. Notwithstanding the foregoing, the Corporation shall not be required to advance such expenses to a director or officer who is a party to an action, suit or proceeding brought by the Corporation and approved by a majority of the Board of Directors of the Corporation that alleges willful misappropriation of corporate assets by such agent, disclosure of confidential information in violation of such director or officer's fiduciary or contractual obligations to the Corporation or any other willful and deliberate breach in bad faith of such director or officer's duty to the Corporation or its stockholders.

The foregoing provisions of this section shall be deemed to be a contract between the Corporation and each director or officer who serves in such capacity at any time while this bylaw is in effect, and any repeal or modification thereof shall not affect any rights or obligations then existing with respect to any state of facts then or theretofore existing or any action, suit or proceeding theretofore or thereafter brought based in whole or in part upon any such state of facts.

The Board of Directors in its sole discretion shall have power on behalf of the Corporation to indemnify any person, other than a director or officer, made a party to any action, suit or proceeding

by reason of the fact that he or she, his testator or intestate, is or was an employee or agent of the Corporation.

To assure indemnification under this section of all directors and officers who are determined by the Corporation or otherwise to be or to have been "fiduciaries" of any employee benefit plan of the Corporation that may exist from time to time, Section 145 of the DGCL shall, for the purposes of this section, be interpreted as follows: an "other enterprise" shall be deemed to include such an employee benefit plan, including without limitation, any plan of the Corporation that is governed by the Act of Congress entitled "Employee Retirement Income Security Act of 1974," as amended from time to time; the Corporation shall be deemed to have requested a person to serve the Corporation for purposes of Section 145 of the DGCL, as administrator of an employee benefit plan where the performance by such person of his or her duties to the Corporation also imposes duties on, or otherwise involves services by, such person to the plan or participants or beneficiaries of the plan; excise taxes assessed on a person with respect to an employee benefit plan pursuant to such Act of Congress shall be deemed "fines."

8.8 Conflicts with Certificate of Incorporation. In the event of any conflict between the provisions of the Corporation's certificate of incorporation and these bylaws, the provisions of the certificate of incorporation shall govern.

## **ARTICLE IX**

### **Amendments**

These bylaws may be altered, amended or repealed, or new bylaws may be adopted by the stockholders entitled to vote on the matter or by the Board of Directors, when such power is conferred upon the Board of Directors by the certificate of incorporation at any regular meeting of the stockholders or of the Board of Directors or at any special meeting of the stockholders entitled to vote or of the Board of Directors if notice of such alteration, amendment, repeal or adoption of new bylaws be contained in the notice of such special meeting. If the power to adopt, amend or repeal bylaws is conferred upon the Board of Directors by the certificate of incorporation, it shall not divest or limit the power of the stockholders to adopt, amend or repeal bylaws.

The undersigned hereby adopts the Bylaws of  
\_\_\_\_\_ effective \_\_\_\_\_, 20\_\_\_\_.

By: \_\_\_\_\_  
Elvia Guadalupe Ruiz Avila  
President and Director

By:

/s/ Christopher Dima