



**State of Rhode Island and Providence Plantations
Office of the Secretary of State**

Fee: \$50.00

Division Of Business Services
148 W. River Street
Providence RI 02904-2615
(401) 222-3040

**Business Corporation
Articles of Amendment**

(Section 7-1.2-905 of the General Laws of Rhode Island, 1956, as amended)

ARTICLE I

The name of the corporation is Full Circle, Inc.

If the entity's name is changing, state the new name: Full Circle, Inc.

ARTICLE II

The shareholders of the corporation (or, where no shares have been issued, the board of directors of the corporation) on 7/12/2017, in the manner prescribed by Chapter 7-1.2 of the General Laws, 1956, as amended, adopted the following amendment(s) to the Articles of Incorporation, including, if applicable, a change made in Article I:

If the authorized shares are changing, modify the following section:
(Unless otherwise stated all authorized shares are deemed to have a nominal or par value of \$0.01 per share.)

Class of Stock	Par Value Per Share	Total Authorized Shares <i>Number of Shares</i>
CWP	\$0.0100	15,000,000.00
PWP	\$0.0100	5,000,000.00

If the corporate duration is changing, so state: Perpetual

If the corporate purpose is changing, so state:

If there are any other provisions to be amended, so state:

**ARTICLE II OF THE ARTICLES OF INCORPORATION IS HEREBY AMENDED BY
INSERTING THE FOLLOWING:**

**OF THE FIVE MILLION (5,000,000) SHARES OF AUTHORIZED PREFERRED STOCK OF
THE CORPORATION, THREE HUNDRED THOUSAND FOUR HUNDRED EIGHTY-ONE
(300,481) SHARES ARE HEREBY DESIGNATED SERIES A PREFERRED STOCK ("SERIES A
PREFERRED") WHICH SHALL HAVE THE FOLLOWING POWERS, PREFERENCES AND
RIGHTS:**

**A. DIVIDENDS. FROM AND AFTER THE DATE OF THE ISSUANCE OF ANY SHARES OF
SERIES A PREFERRED, CUMULATIVE DIVIDENDS AT THE ANNUAL RATE OF TEN
PERCENT (10%) OF THE ORIGINAL SERIES A PURCHASE PRICE SHALL ACCRUE ON
SUCH SHARES OF SERIES A PREFERRED (SUBJECT TO APPROPRIATE ADJUSTMENT IN
THE EVENT OF ANY STOCK DIVIDEND, STOCK SPLIT, COMBINATION OR OTHER
SIMILAR RECAPITALIZATION WITH RESPECT TO THE SERIES A PREFERRED)
("ACCRUING DIVIDENDS"). ACCRUING DIVIDENDS SHALL ACCRUE FROM DAY TO
DAY, WHETHER OR NOT DECLARED, AND SHALL BE CUMULATIVE; PROVIDED,**

HOWEVER, THAT EXCEPT AS SET FORTH IN THE FOLLOWING SENTENCE OF THIS SECTION A, SUCH ACCRUING DIVIDENDS SHALL BE PAYABLE ONLY WHEN, AS, AND IF DECLARED BY THE BOARD OF DIRECTORS, OR IF LATER, UPON THE LIQUIDATION, DISSOLUTION OR WINDING UP OF THE CORPORATION, AND THE CORPORATION SHALL BE UNDER NO OBLIGATION TO PAY SUCH ACCRUING DIVIDENDS. THE CORPORATION SHALL NOT DECLARE, PAY OR SET ASIDE ANY DIVIDENDS ON SHARES OF ANY OTHER CLASS OR SERIES OF CAPITAL STOCK OF THE CORPORATION (OTHER THAN DIVIDENDS ON SHARES OF COMMON STOCK PAYABLE IN SHARES OF COMMON STOCK) UNLESS (IN ADDITION TO THE OBTAINING OF ANY CONSENTS REQUIRED ELSEWHERE IN THE ARTICLES OF INCORPORATION) THE HOLDERS OF THE SERIES A PREFERRED THEN OUTSTANDING SHALL FIRST RECEIVE, OR SIMULTANEOUSLY RECEIVE, A DIVIDEND ON EACH OUTSTANDING SHARE OF SERIES A PREFERRED IN AN AMOUNT AT LEAST EQUAL TO THE AMOUNT OF THE AGGREGATE ACCRUING DIVIDENDS THEN ACCRUED ON SUCH SHARE OF SERIES A PREFERRED STOCK AND NOT PREVIOUSLY PAID. FOR THE PURPOSES HEREOF, THE "SERIES A ORIGINAL ISSUE PRICE" SHALL MEAN \$.416 PER SHARE, SUBJECT TO APPROPRIATE ADJUSTMENT IN THE EVENT OF ANY STOCK DIVIDEND, STOCK SPLIT, COMBINATION OR OTHER SIMILAR RECAPITALIZATION WITH RESPECT TO THE SERIES A PREFERRED.

B. LIQUIDATION, DISSOLUTION AND WINDING UP. IN THE EVENT OF ANY VOLUNTARY OR INVOLUNTARY LIQUIDATION, DISSOLUTION OR WINDING UP OF THE CORPORATION, THE HOLDERS OF SHARES OF SERIES A PREFERRED THEN OUTSTANDING SHALL BE ENTITLED TO BE PAID OUT OF THE ASSETS OF THE CORPORATION AVAILABLE FOR DISTRIBUTION TO ITS STOCKHOLDERS BEFORE ANY PAYMENT SHALL BE MADE TO THE HOLDERS OF COMMON STOCK BY REASON OF THEIR OWNERSHIP THEREOF, AN AMOUNT PER SHARE EQUAL TO THE SERIES A ORIGINAL ISSUE PRICE, PLUS ANY ACCRUING DIVIDENDS WHICH HAVE ACCRUED BUT REMAIN UNPAID ("LIQUIDATION PREFERENCE"). IF UPON ANY SUCH LIQUIDATION, DISSOLUTION OR WINDING UP OF THE CORPORATION, THE ASSETS OF THE CORPORATION AVAILABLE FOR DISTRIBUTION TO ITS STOCKHOLDERS SHALL BE INSUFFICIENT TO PAY THE HOLDERS OF SHARES OF SERIES A PREFERRED STOCK THE FULL AMOUNT OF THE LIQUIDATION PREFERENCE, THE HOLDERS OF SHARES OF SERIES A PREFERRED SHALL SHARE RATABLY IN ANY DISTRIBUTION OF THE ASSETS AVAILABLE FOR DISTRIBUTION IN PROPORTION TO THE RESPECTIVE AMOUNTS WHICH WOULD OTHERWISE BE PAYABLE IN RESPECT OF THE SHARES HELD BY THEM UPON SUCH DISTRIBUTION IF ALL AMOUNTS PAYABLE ON OR WITH RESPECT TO SUCH SHARES WERE PAID IN FULL. IF THERE ARE ANY REMAINING ASSETS OF THE CORPORATION AVAILABLE FOR DISTRIBUTION TO STOCKHOLDERS AFTER FULL PAYMENT OF THE LIQUIDATION PREFERENCE, SUCH REMAINING ASSETS SHALL BE DISTRIBUTED PRO-RATA ON A SHARE FOR SHARE BASIS, IRRESPECTIVE OF THE CLASS OR SERIES OF SHARES OF STOCK, TO THE HOLDERS OF THE ISSUED AND OUTSTANDING CAPITAL STOCK OF THE CORPORATION.

C. VOTING.

(A) GENERAL. ON ANY MATTER PRESENTED TO THE STOCKHOLDERS OF THE CORPORATION FOR THEIR ACTION OR CONSIDERATION AT ANY MEETING OF STOCKHOLDERS OF THE CORPORATION (OR BY WRITTEN CONSENT OF STOCKHOLDERS IN LIEU OF MEETING), EACH HOLDER OF OUTSTANDING SHARES OF SERIES A PREFERRED STOCK SHALL BE ENTITLED TO CAST THE NUMBER OF VOTES EQUAL TO THE NUMBER OF WHOLE SHARES OF SERIES A PREFERRED HELD BY SUCH HOLDER. EXCEPT AS PROVIDED BY LAW OR BY ANY OTHER PROVISIONS OF THESE ARTICLES OF ORGANIZATION, HOLDERS OF SERIES A PREFERRED SHALL VOTE TOGETHER WITH THE HOLDERS OF COMMON STOCK AS A SINGLE CLASS.

(B) SERIES A PREFERRED STOCK PROTECTIVE PROVISIONS. AT ANY TIME WHEN SHARES OF SERIES A PREFERRED ARE OUTSTANDING, THE CORPORATION SHALL

NOT, EITHER DIRECTLY OR INDIRECTLY BY AMENDMENT, MERGER, CONSOLIDATION OR OTHERWISE, DO ANY OF THE FOLLOWING WITHOUT (IN ADDITION TO ANY OTHER VOTE REQUIRED BY LAW OR THESE ARTICLES OF INCORPORATION) THE WRITTEN CONSENT OR AFFIRMATIVE VOTE OF THE HOLDERS OF AT LEAST SEVENTY FIVE PERCENT (75%) OF THE THEN OUTSTANDING SHARES OF SERIES A PREFERRED, GIVEN IN WRITING OR BY VOTE AT A MEETING, CONSENTING OR VOTING (AS THE CASE MAY BE) SEPARATELY AS A CLASS, AND ANY SUCH ACT OR TRANSACTION ENTERED INTO WITHOUT SUCH CONSENT OR VOTE SHALL BE NULL AND VOID AB INITIO, AND OF NO FORCE OR EFFECT.

I. LIQUIDATE, DISSOLVE OR WIND-UP THE BUSINESS AND AFFAIRS OF THE CORPORATION, EFFECT ANY MERGER OR CONSOLIDATION OR ANY OTHER DEEMED LIQUIDATION EVENT, OR CONSENT TO ANY OF THE FOREGOING;

II. AMEND, ALTER OR REPEAL ANY PROVISION OF THE ARTICLES OF INCORPORATION OR BYLAWS OF THE CORPORATION;

III. CREATE, OR AUTHORIZE THE CREATION OF, OR ISSUE OR OBLIGATE ITSELF TO ISSUE SHARES OF, ANY ADDITIONAL CLASS OR SERIES OF CAPITAL STOCK UNLESS THE SAME RANKS JUNIOR TO THE SERIES A PREFERRED WITH RESPECT TO THE DISTRIBUTION OF ASSETS ON THE LIQUIDATION, DISSOLUTION OR WINDING UP OF THE CORPORATION, THE PAYMENT OF DIVIDENDS AND RIGHTS OF REDEMPTION, OR INCREASE THE AUTHORIZED NUMBER OF SHARES OF SERIES A PREFERRED OR INCREASE THE AUTHORIZED NUMBER OF SHARES OF ANY ADDITIONAL CLASS OR SERIES OF CAPITAL STOCK UNLESS THE SAME RANKS JUNIOR TO THE SERIES A PREFERRED STOCK WITH RESPECT TO THE DISTRIBUTION OF ASSETS ON THE LIQUIDATION, DISSOLUTION OR WINDING UP OF THE CORPORATION, THE PAYMENT OF DIVIDENDS AND RIGHTS OF REDEMPTION;

IV. (I) RECLASSIFY, ALTER OR AMEND ANY EXISTING SECURITY OF THE CORPORATION THAT IS PARI PASSU WITH THE SERIES A PREFERRED STOCK IN RESPECT OF THE DISTRIBUTION OF ASSETS ON THE LIQUIDATION, DISSOLUTION OR WINDING UP OF THE CORPORATION, THE PAYMENT OF DIVIDENDS OR RIGHTS OF REDEMPTION, IF SUCH RECLASSIFICATION, ALTERATION OR AMENDMENT WOULD RENDER SUCH OTHER SECURITY SENIOR TO THE SERIES A PREFERRED STOCK IN RESPECT OF ANY SUCH RIGHT, PREFERENCE, OR PRIVILEGE OR (II) RECLASSIFY, ALTER OR AMEND ANY EXISTING SECURITY OF THE CORPORATION THAT IS JUNIOR TO THE SERIES A PREFERRED STOCK IN RESPECT OF THE DISTRIBUTION OF ASSETS ON THE LIQUIDATION, DISSOLUTION OR WINDING UP OF THE CORPORATION, THE PAYMENT OF DIVIDENDS OR RIGHTS OF REDEMPTION, IF SUCH RECLASSIFICATION, ALTERATION OR AMENDMENT WOULD RENDER SUCH OTHER SECURITY SENIOR TO OR PARI PASSU WITH THE SERIES A PREFERRED STOCK IN RESPECT OF ANY SUCH RIGHT, PREFERENCE OR PRIVILEGE;

V. PURCHASE OR REDEEM (OR PERMIT ANY SUBSIDIARY TO PURCHASE OR REDEEM) OR PAY OR DECLARE ANY DIVIDEND OR MAKE ANY DISTRIBUTION ON, ANY SHARES OF CAPITAL STOCK OF THE CORPORATION OTHER THAN (I) REDEMPTIONS OF OR DIVIDENDS OR DISTRIBUTIONS ON THE SERIES A PREFERRED AS EXPRESSLY AUTHORIZED HEREIN, (II) DIVIDENDS OR OTHER DISTRIBUTIONS PAYABLE ON THE COMMON STOCK SOLELY IN THE FORM OF ADDITIONAL SHARES OF COMMON STOCK AND (III) REPURCHASES OF STOCK FROM FORMER EMPLOYEES, OFFICERS, DIRECTORS, CONSULTANTS OR OTHER PERSONS WHO PERFORMED SERVICES FOR THE CORPORATION OR ANY SUBSIDIARY IN CONNECTION WITH THE CESSATION OF SUCH EMPLOYMENT OR SERVICE AT THE LOWER OF THE ORIGINAL PURCHASE PRICE OR THE THEN-CURRENT FAIR MARKET VALUE THEREOF OR (IV) AS APPROVED BY THE BOARD OF DIRECTORS, INCLUDING THE APPROVAL OF AT LEAST ONE SERIES A DIRECTOR;

VI. CREATE, OR AUTHORIZE THE CREATION OF, OR ISSUE, OR AUTHORIZE THE ISSUANCE OF ANY DEBT SECURITY, OR PERMIT ANY SUBSIDIARY TO TAKE ANY

SUCH ACTION WITH RESPECT TO ANY DEBT SECURITY UNLESS SUCH DEBT SECURITY HAS RECEIVED THE PRIOR APPROVAL OF THE BOARD OF DIRECTORS, INCLUDING THE APPROVAL OF AT LEAST ONE SERIES A DIRECTOR;

VII. CREATE, OR HOLD CAPITAL STOCK IN, ANY SUBSIDIARY THAT IS NOT WHOLLY OWNED (EITHER DIRECTLY OR THROUGH ONE OR MORE OTHER SUBSIDIARIES) BY THE CORPORATION, OR SELL, TRANSFER OR OTHERWISE DISPOSE OF ANY CAPITAL STOCK OF ANY DIRECT OR INDIRECT SUBSIDIARY OF THE CORPORATION, OR PERMIT ANY DIRECT OR INDIRECT SUBSIDIARY TO SELL, LEASE, TRANSFER, EXCLUSIVELY LICENSE OR OTHERWISE DISPOSE (IN A SINGLE TRANSACTION OR SERIES OF RELATED TRANSACTIONS) OF ALL OR SUBSTANTIALLY ALL OF THE ASSETS OF SUCH SUBSIDIARY; OR

VIII. INCREASE OR DECREASE THE NUMBER OF DIRECTORS CONSTITUTING THE BOARD OF DIRECTORS.

D. ADJUSTMENT OF SERIES A CONVERSION PRICE UPON ISSUANCE OF ADDITIONAL SHARES OF COMMON STOCK. IN THE EVENT THE CORPORATION SHALL AT ANY TIME AFTER THE SERIES A ORIGINAL ISSUE DATE ISSUE ADDITIONAL SHARES OF COMMON STOCK, WITHOUT CONSIDERATION OR FOR A CONSIDERATION PER SHARE LESS THAN THE SERIES A CONVERSION PRICE IN EFFECT IMMEDIATELY PRIOR TO SUCH ISSUE, THEN THE SERIES A CONVERSION PRICE SHALL BE REDUCED, CONCURRENTLY WITH SUCH ISSUE, TO A PRICE (CALCULATED TO THE NEAREST ONE-HUNDREDTH OF A CENT) DETERMINED IN ACCORDANCE WITH THE FOLLOWING FORMULA:

$$CP2 = CP1 * (A + B) \div (A + C).$$

FOR PURPOSES OF THE FOREGOING FORMULA, THE FOLLOWING DEFINITIONS SHALL APPLY:

(A) "CP2" SHALL MEAN THE SERIES A CONVERSION PRICE IN EFFECT IMMEDIATELY AFTER SUCH ISSUE OF ADDITIONAL SHARES OF COMMON STOCK;

(B) "CP1" SHALL MEAN THE SERIES A CONVERSION PRICE IN EFFECT IMMEDIATELY PRIOR TO SUCH ISSUE OF ADDITIONAL SHARES OF COMMON STOCK;

(C) "A" SHALL MEAN THE NUMBER OF SHARES OF COMMON STOCK OUTSTANDING IMMEDIATELY PRIOR TO SUCH ISSUE OF ADDITIONAL SHARES OF COMMON STOCK (TREATING FOR THIS PURPOSE AS OUTSTANDING ALL SHARES OF COMMON STOCK ISSUABLE UPON EXERCISE OF OPTIONS OUTSTANDING IMMEDIATELY PRIOR TO SUCH ISSUE OR UPON CONVERSION OR EXCHANGE OF CONVERTIBLE SECURITIES (INCLUDING THE SERIES A PREFERRED STOCK) OUTSTANDING (ASSUMING EXERCISE OF ANY OUTSTANDING OPTIONS THEREFOR) IMMEDIATELY PRIOR TO SUCH ISSUE);

(D) "B" SHALL MEAN THE NUMBER OF SHARES OF COMMON STOCK THAT WOULD HAVE BEEN ISSUED IF SUCH ADDITIONAL SHARES OF COMMON STOCK HAD BEEN ISSUED AT A PRICE PER SHARE EQUAL TO CP1 (DETERMINED BY DIVIDING THE AGGREGATE CONSIDERATION RECEIVED BY THE CORPORATION IN RESPECT OF SUCH ISSUE BY CP1); AND

(E) "C" SHALL MEAN THE NUMBER OF SUCH ADDITIONAL SHARES OF COMMON STOCK ISSUED IN SUCH TRANSACTION.

E. SPECIAL DEFINITIONS. FOR PURPOSES OF SECTION D, ABOVE, THE FOLLOWING DEFINITIONS SHALL APPLY:

(A) "OPTION" SHALL MEAN RIGHTS, OPTIONS OR WARRANTS TO SUBSCRIBE FOR, PURCHASE OR OTHERWISE ACQUIRE COMMON STOCK OR CONVERTIBLE SECURITIES.

(B) "SERIES A ORIGINAL ISSUE DATE" SHALL MEAN THE DATE ON WHICH THE FIRST SHARE OF SERIES A PREFERRED STOCK WAS ISSUED.

(C) "CONVERTIBLE SECURITIES" SHALL MEAN ANY EVIDENCES OF INDEBTEDNESS, SHARES OR OTHER SECURITIES DIRECTLY OR INDIRECTLY CONVERTIBLE INTO OR EXCHANGEABLE FOR COMMON STOCK, BUT EXCLUDING OPTIONS.

(D) "ADDITIONAL SHARES OF COMMON STOCK" SHALL MEAN ALL SHARES OF

COMMON STOCK ISSUED BY THE CORPORATION AFTER THE SERIES A ORIGINAL ISSUE DATE, OTHER THAN (1) THE FOLLOWING SHARES OF COMMON STOCK AND (2) SHARES OF COMMON STOCK DEEMED ISSUED PURSUANT TO THE FOLLOWING OPTIONS AND CONVERTIBLE SECURITIES (CLAUSES (1) AND (2), COLLECTIVELY, "EXEMPTED SECURITIES"):

(I) SHARES OF COMMON STOCK, OPTIONS OR CONVERTIBLE SECURITIES ISSUED AS A DIVIDEND OR DISTRIBUTION ON SERIES A PREFERRED STOCK;

(II) SHARES OF COMMON STOCK, OPTIONS OR CONVERTIBLE SECURITIES ISSUED BY REASON OF A DIVIDEND, STOCK SPLIT, SPLIT-UP OR OTHER DISTRIBUTION ON SHARES OF COMMON STOCK; OR

(III) SHARES OF COMMON STOCK OR OPTIONS ISSUED TO EMPLOYEES OR DIRECTORS OF, OR CONSULTANTS OR ADVISORS TO, THE CORPORATION OR ANY OF ITS SUBSIDIARIES PURSUANT TO A PLAN, AGREEMENT OR ARRANGEMENT APPROVED BY THE BOARD OF DIRECTORS OF THE CORPORATION.

ARTICLE III

As required by Section 7-1.2-105 of the General Laws, the corporation has paid all fees and taxes.

ARTICLE IV

These Articles of Amendment shall be effective upon filing unless a specified date is provided which shall be no later than the 90th day after the date of this filing.

Later Effective Date:

Signed this 14 Day of July, 2017 at 12:30:49 PM. *This electronic signature of the individual or individuals signing this instrument constitutes the affirmation or acknowledgement of the signatory, under penalties of perjury, that this instrument is that individual's act and deed or the act and deed of the corporation, and that the facts stated herein are true, as of the date of the electronic filing, in compliance with R.I. Gen. Laws § 7-1.2.*

MICHAEL ZACHARA

Form No. 101
Revised 09/07



State of Rhode Island and Providence Plantations
Department of State | Office of the Secretary of State
Nellie M. Gorbea, *Secretary of State*

I, NELLIE M. GORBEA, Secretary of State of the State of Rhode Island
and Providence Plantations, hereby certify that this document, duly executed in
accordance with the provisions of Title 7 of the General Laws of Rhode Island, as
amended, has been filed in this office on this day:

July 14, 2017 12:27 PM

A handwritten signature in blue ink, appearing to read "Nellie M. Gorbea". The signature is fluid and cursive, written in a professional style.

Nellie M. Gorbea
Secretary of State

