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Michael G. Adams  
Kentucky Secretary of State  
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**ARTICLES OF MERGER**  
**OF**

**RECOIL AEROSPACE, INC.**  
(a Texas corporation)

WITH AND INTO

**RECOIL AEROSPACE, INC.**  
(a Kentucky corporation)

Pursuant to KRS 271B.11-010, *et seq.*, of the Kentucky Business Corporations Act (the “Kentucky Act”) and Chapter 10 of the Texas Business Organizations Code (the “Texas Act”), Recoil Aerospace, Inc., a Kentucky corporation, hereby adopts and submits the following Articles of Merger for the purpose of merging Recoil Aerospace, Inc., a Texas corporation, with and into Recoil Aerospace, Inc., a Kentucky corporation:

**ARTICLE I**

**NAME AND JURISDICTION**

The name and jurisdiction of formation or organization of each constituent business entity which is to merge is as follows:

Target entity: Recoil Aerospace, Inc., a Texas corporation

Surviving entity: Recoil Aerospace, Inc., a Kentucky corporation

**ARTICLE II**

**PLAN OF MERGER**

The plan of merger (“Agreement and Plan of Merger”) is attached hereto as Exhibit A.

**ARTICLE III**

**SURVIVING BUSINESS ENTITY**

The name of the surviving business entity is Recoil Aerospace, Inc., a Kentucky corporation.

**ARTICLE IV**

**ARTICLES OF INCORPORATION**

The Articles of Incorporation of Recoil Aerospace, Inc., the surviving business entity, shall remain unchanged.

ARTICLE V

AUTHORIZATION AND APPROVAL

The Agreement and Plan of Merger was duly authorized and approved by each of the constituent business entities in accordance with KRS 271B.11-010 and Chapter 10 of the Texas Act.

ARTICLE VI

EFFECTIVE DATE

Pursuant to KRS 271B.11-050 and Chapter 10 of the Texas Act, these Articles of Merger shall be effective as of 11:59 p.m., June 7, 2024.

Signed, this the 7<sup>th</sup> day of June, 2024.

**SURVIVING BUSINESS ENTITY:**

**RECOIL AEROSPACE, INC.,**  
a Kentucky corporation

  
By: Matt Shieman

Its: Chairman of the Board


**MERGING BUSINESS ENTITY:**

**RECOIL AEROSPACE, INC.,**  
a Texas corporation

  
By: Matt Shieman

Its: Chairman of the Board

**PREPARED BY:**

  
\_\_\_\_\_  
Thomas D. Flanigan  
DINSMORE & SHOHL, LLP  
100 West Main Street, Suite 900  
Lexington, Kentucky 40507  
(859) 425-1000

**EXHIBIT A**

**AGREEMENT AND PLAN OF MERGER**

[Attached.]

## AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger (this “Merger Agreement”), dated the 7<sup>th</sup> day of June, 2024, is by and between **RECOIL AEROSPACE, INC.**, a Texas corporation (“Parent”), and **RECOIL AEROSPACE, INC.**, a Kentucky corporation (“Subsidiary”).

WHEREAS, Parent is a corporation duly organized and in good standing under the laws of the State of Texas.

WHEREAS, Subsidiary is a corporation duly organized and in good standing under the laws of the Commonwealth of Kentucky.

WHEREAS, Subsidiary is newly formed for the purpose of effecting the transactions contemplated hereby and does not currently hold any property or have any tax attributes.

WHEREAS, Parent is authorized to issue 1,000,000 shares of common stock, par value \$1.00 per share (“Parent Common Stock”), of which 1,000 shares are issued and outstanding as of the date hereof.

WHEREAS, Subsidiary is authorized to issue 1,000,000 shares of common stock, par value \$1.00 per share, of which 1,000 shares are issued and outstanding as of the date hereof.

WHEREAS, Parent currently holds all of the issued and outstanding shares of common stock of Subsidiary.

WHEREAS, the respective Boards of Directors of Parent and Subsidiary have determined that it is advisable and in the best interests of such corporations and their shareholders and stockholder, respectively, for Parent to merge with and into Subsidiary, for the purpose of changing the Parent’s state of incorporation from the State of Texas to the Commonwealth of Kentucky, pursuant to § 21.452 of the Texas Business Organizations Code (the “Texas Act”) and KRS § 271B.11-010, *et seq.* (the “KY Act”).

WHEREAS, the parties intend, by executing this Merger Agreement, to adopt a plan of reorganization within the meaning of Section 368 of the Internal Revenue Code of 1986, as amended (the “Code”), and to cause the merger described herein to qualify as a reorganization under the provisions of Section 368(a)(1)(F) of the Code.

WHEREAS, the Board of Directors of Parent has directed that this Merger Agreement be submitted to a vote of Parent’s shareholders for approval in accordance with § 21.452 of the TBOC and KRS § 271B.11-010.

NOW, THEREFORE, in consideration of the premises, mutual agreements and covenants set forth herein, the parties hereto agree as follows:

1. The Merger.

(a). Upon the terms and subject to the conditions set forth in this Merger Agreement, at the Effective Time, Parent shall be merged with and into Subsidiary (the “Merger”),

and the separate existence of Parent shall cease and Subsidiary shall be the entity surviving the Merger (hereinafter referred to as the "Surviving Entity"), which shall continue to exist under, and be governed by, the laws of the Commonwealth of Kentucky. The Merger shall have the effects specified in the KBCA, the TBOC, and this Merger Agreement.

(b). Subject to Section 9 hereof, the Merger shall become effective upon the later of (x) (i) the acceptance for filing of the Kentucky Articles of Merger (the "Kentucky Articles of Merger"), to be prepared and filed with the Secretary of State of the Commonwealth of Kentucky, pursuant to the KBCA and (ii) the acceptance for filing of the Texas Certificate of Merger (the "Texas Certificate of Merger"), to be prepared and filed with the Texas Department of State, pursuant to the TBOC, and (y) such other time as agreed upon by the parties and set forth in the Kentucky Articles of Merger and the Texas Certificate of Merger (the "Effective Time").

(c). The parties intend, by executing this Merger Agreement, to adopt a plan of reorganization within the meaning of Section 368 of the Code; and to cause the Merger to qualify as a reorganization under the provisions of Section 368(a)(1)(F) of the Code.

2. Directors and Officers. The parties will take all actions necessary so that the directors and officers of Parent immediately prior to the Effective Time shall be the directors and officers of the Surviving Entity from and after the Effective Time, all of whom shall hold their directorships and offices until the election and qualification of their respective successors or until their tenure is otherwise terminated in accordance with the by-laws of the Surviving Entity, as the same may be amended from time to time, or the KBCA.

3. Governing Documents.

(a). The Articles of Incorporation of Subsidiary in effect immediately prior to the Effective Time, in the form attached hereto as Exhibit A, shall be the Articles of Incorporation of the Surviving Entity upon the Effective Time until amended in accordance with applicable law.

(b). The by-laws of Subsidiary in effect immediately prior to the Effective Time, in the form attached hereto as Exhibit B, shall be the by-laws of the Surviving Entity upon the Effective Time until amended in accordance with applicable law.

4. Name. From and after the Effective Time, the name of the Surviving Entity shall be: RECOIL AEROSPACE, INC.

5. Effect of Merger on Capital Stock.

(a). At the Effective Time, (i) each share of Parent Common Stock issued and outstanding immediately prior to the Effective Time shall be automatically converted into one share of common stock of the Surviving Entity, and (ii) each issued and outstanding share of common stock of Subsidiary, all of which are owned by Parent, shall be automatically retired and canceled, without the payment of consideration therefor.

(b). At the Effective Time, each option, restricted stock unit, performance stock unit, stock appreciation right, convertible note or other security of Parent issued and outstanding immediately prior to the Effective Time shall be converted into and shall be an identical security

of the Surviving Entity, governed by the same terms and conditions (including with respect to vesting, performance goals and exercisability) as were applicable to such securities immediately prior to the Effective Time, and shares of common stock of the Surviving Entity shall be reserved for issuance in connection with the vesting, exercise or conversion of such securities for each share of Parent Common Stock so reserved prior to the Effective Time. The exercise price or conversion ratio for each share of common stock of the Surviving Entity issuable pursuant to any such option, restricted stock unit, performance stock unit, stock appreciation right, convertible note or other security of Parent shall be equal to the exercise price or conversion ratio applicable to any such security of Parent at the Effective Time.

(c). At and after the Effective Time, all of the outstanding certificates or other documents that immediately prior to the Effective Time evidenced ownership of securities of Parent shall be deemed for all purposes to evidence ownership of and to represent the securities of the Surviving Entity into which such securities of Parent have been converted, as herein provided, and shall be so registered on the books and records of the Surviving Entity or its transfer agent. The registered owner of any such outstanding certificate or other document evidencing ownership of securities of Parent shall, until such certificate or other document shall have been surrendered for transfer or otherwise accounted for to the Surviving Entity or its transfer agent, have and be entitled to exercise any voting and other rights with respect to, and to receive any dividends and other distributions upon, the securities evidenced by such certificate or other document, as above provided. Each certificate representing capital stock of the Surviving Entity issued in the Merger shall bear the same legends, if any, with respect to the restrictions on transferability as the certificates of Parent so converted and given in exchange therefor, unless otherwise determined by the Board of Directors of the Surviving Entity in compliance with applicable laws, and any additional legends required by applicable blue sky laws.

(d). All shares of common stock of the Surviving Entity into which shares of Parent Common Stock are to be converted pursuant to the Merger shall not be subject to any statutory or contractual preemptive rights, shall, when issued, be validly issued, fully paid and non-assessable and shall be issued in full satisfaction of all rights pertaining to such Parent Common Stock.

6. Transfer, Conveyance and Assumption. Without limiting the generality of the foregoing, at the Effective Time, (i) the Surviving Entity shall, without further transfer, succeed to and possess all of the rights, privileges, franchises, immunities and powers of Parent; (ii) the Surviving Entity shall be subject to all actions previously taken by Parent's Board of Directors; (iii) all of the assets and property of whatever kind and character of Parent shall vest in the Surviving Entity without further act or deed; and (iv) the Surviving Entity shall, without further act or deed, assume and be subject to all of the duties, liabilities, obligations and restrictions of every kind and description of Parent, including, without limitation, all outstanding indebtedness of Parent.

7. Employee Benefit and Compensation Plans. At the Effective Time, each employee benefit plan, incentive compensation plan and other similar plans to which Parent is then a party (the "Plans") shall be assumed by, and continue to be the plan of, the Surviving Entity, and Surviving Entity shall assume, as of the Effective Time, all obligations of Parent under the Plans, including (i) the outstanding options, restricted stock units, performance stock units, stock

appreciation rights or other awards or portions thereof granted pursuant to the Plans and the right to grant additional awards thereunder and (ii) all obligations of Parent under the Plans with respect to which employee rights or accrued benefits are outstanding as of the Effective Time (including, for the avoidance of doubt, any change in control or severance plan, agreement or arrangement). To the extent any Plan provides for the issuance or purchase of, or otherwise relates to, securities of Parent, after the Effective Time such plan shall be deemed to provide for the issuance or purchase of, or otherwise relate to, the securities of the Surviving Entity into which such securities of Parent have been converted as herein provided.

8. Further Assurances. In the event that this Merger Agreement shall have been duly adopted by the shareholders of Parent in accordance with Section 9, Parent and Subsidiary agree that they will cause to be executed and filed and recorded any document or documents prescribed by the laws of the State of Texas and by the laws of the Commonwealth of Kentucky, and that they will cause to be performed all necessary acts within the State of Texas and the Commonwealth of Kentucky and any other applicable jurisdiction, in each case to effectuate the Merger pursuant to the terms set forth in this Merger Agreement. The directors and officers of the Parent and Subsidiary are fully authorized, empowered and directed to do any and all acts and things, and to make, execute, deliver, file, and record any and all instruments, papers, and documents which shall be or become necessary, proper, or convenient to carry out or put into effect any of the provisions of this Merger Agreement and the transactions contemplated hereby, including the Merger.

9. Shareholder Approval; Termination. This Merger Agreement shall be submitted to a vote of the shareholders of Parent in accordance with the laws of the State of Texas and Parent's certificate of incorporation and by-laws. In the event that this Merger Agreement shall not be adopted by the requisite vote of the shareholders of Parent entitled to vote thereon, this Merger Agreement shall thereupon be terminated without further action of the parties hereto. Notwithstanding anything to the contrary set forth in this Merger Agreement (including the provisions of Section 8), this Merger Agreement may also be terminated by Parent before or after shareholder approval thereof, and the Merger may be abandoned, at any time prior to the Effective Time, if the Board of Directors of Parent determines for any reason, in its sole judgment and discretion, that the consummation of the Merger would be inadvisable or not in the best interests of Parent and its shareholders. In the event of the termination and abandonment of this Merger Agreement, this Merger Agreement shall become null and void and have no effect, without any liability on the part of either Parent or Subsidiary, or any of their respective shareholders, stockholders, directors or officers.

10. Amendments; Waivers.

(a). Any provision of this Merger Agreement may, subject to applicable law, be amended or waived prior to the Effective Time if, and only if, such amendment or waiver is in writing and signed by Parent and Subsidiary, provided that, following the adoption of the Merger Agreement by the requisite vote of the shareholders of Parent entitled to vote therein, an amendment shall not (i) alter or change the amount or kind of shares, securities, cash, property and/or rights to be received in exchange for or on conversion of all or any securities of Parent to be effected by the Merger; (ii) alter or change any term of the certificate of incorporation of the Surviving Entity; or (iii) alter or change any of the terms and conditions of this Merger Agreement if such alteration or change would adversely affect the holders of any equity securities of Parent.

(b). No failure or delay by any party hereto in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

11. No Third Party Beneficiaries. The provisions of this Merger Agreement are solely for the benefit of the parties hereto and this Merger Agreement is not intended to, and does not, confer upon any person other than the parties, and their respective successors and permitted assigns, any rights or remedies, express or implied, hereunder, including the right to rely upon or enforce any of the provisions of this Agreement.

12. Successors and Assigns. The provisions of this Merger Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, provided that no party may assign, delegate or otherwise transfer any of its rights or obligations under this Merger Agreement without the consent of the other party hereto.

13. Governing Law. This Merger Agreement and all claims or causes of action arising out of or relating to this Merger Agreement shall be governed by, and interpreted and construed in accordance with, the laws of the Commonwealth of Kentucky, without regard to principles of conflicts of law, except to the extent that the laws of the State of Texas are mandatorily applicable to the Merger.

14. Counterparts; Effectiveness. This Merger Agreement may be executed in any number of counterparts, each such counterpart being deemed to be an original instrument, and all such counterparts shall together constitute the same agreement. A signed copy of this Merger Agreement delivered by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Merger Agreement.

15. Severability. The provisions of this Merger Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof. If any provision of this Merger Agreement, or the application thereof to any person or any circumstance, is determined by any court or other authority of competent jurisdiction to be invalid or unenforceable, (a) a suitable and equitable provision shall be substituted therefor in order to carry out, so far as may be valid and enforceable, the intent and purpose of such invalid or unenforceable provision and (b) the remainder of this Merger Agreement and the application of such provision to other persons or circumstances shall not be affected by such invalidity or unenforceability, nor shall such invalidity or unenforceability affect the validity or enforceability of such provision, or the application thereof, in any other jurisdiction.



IN WITNESS WHEREOF, the parties hereto have caused this Merger Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

**RECOIL AEROSPACE, INC.,**  
a Texas Corporation

By: 

Name: Matt Shieman

Title: Chairman of the Board

**RECOIL AEROSPACE, INC.,**  
a Kentucky Corporation

By: 

Name: Matt Shieman

Title: Chairman of the Board

**Exhibit A**

**Articles of Incorporation of Subsidiary**

(see attached)

**Commonwealth of Kentucky**  
**Michael G. Adams, Secretary of State**

Michael G. Adams  
Secretary of State  
P. O. Box 718  
Frankfort, KY 40602-0718  
(502) 564-3490  
<http://www.sos.ky.gov>

**Articles of Incorporation**  
**Profit Corporation**

**PAI**

PAOI  
1370036.09  
Michael G. Adams  
Secretary of State  
Received and Filed  
6/6/2024 12:00:00 AM  
Fee receipt: \$40

Pursuant to KRS 14A and KRS 271B, the undersigned hereby forms a business corporation and for that purpose sets forth the following:

Article I: The name of the profit corporation is

**Recoil Aerospace Inc**

Article II: The number of shares the corporation is authorized to issue is **1000000**

Article III: The name of the initial registered agent is

**Dinsmore Agent Co.**

and the street address of the entity's initial registered office in Kentucky is

**100 W Main St Ste 900, Lexington, KY 40507**

Article IV: The mailing address of the entity's principal office is

**360 8th Ave Ste 320, Bowling Green, KY 42101**

Article V: The name and mailing address of the incorporator is as follows:

**Incorporator**      Tanya Wilson      104 Charleston Pl, Madisonville, TN 37354

This application will be effective on **Thursday, June 6, 2024.**

I declare under penalty of perjury under the laws of the state of Kentucky that the foregoing is true and correct.

Signature of individual signing on behalf of **Incorporator: Tanya Wilson**

I, **Thomas Flanigan**, consent to sign for **Dinsmore Agent Co.** who serves as the Registered Agent on behalf of this entity on Thursday, June 6, 2024.

**Exhibit B**

**by-laws of Subsidiary**

(see attached)

**BYLAWS**  
**Of**  
**RECOIL AEROSPACE, INC.**  
**A Kentucky Corporation**

The name of this corporation, its corporate purpose, and the number and kind of authorized capital shares are set forth in the Articles of Incorporation of this corporation as filed with the Secretary of State of the Commonwealth of Kentucky, on the 6th day of June, 2024, as the same may from time to time be amended. All provisions of these Bylaws are subject to the provisions of the Articles of Incorporation.

**ARTICLE I**  
**OFFICES**

**Section 1.** Principal Office. The principal office of the corporation shall be in the Commonwealth of Kentucky, and shall be located in Warren County.

**Section 2.** Registered Office and Registered Agent. The registered office and agent of the corporation required by the Kentucky Business Corporations Act (the "Code") to be maintained in the Commonwealth of Kentucky shall be as indicated by the Articles of Incorporation, or as hereafter changed or designated as provided by law.

**Section 3.** Other Offices. The corporation may have other offices, either within or without the Commonwealth of Kentucky, as the Board of Directors may from time to time designate.

**ARTICLE II**  
**SHAREHOLDERS**

**Section 1.** Annual Meeting. The annual meeting of the Shareholders shall be held on the date and time as determined and set forth each year by the Board of Directors, but in any event, within the period and manner prescribed by law for such meeting for the purpose of electing Directors and for the transaction of such other business as may come before the meeting. If the day fixed for the annual meeting shall be a legal holiday in the State where the meeting is being held, the meeting shall be held on the next succeeding day that is not a legal holiday in such State and is not a Sunday.

**Section 2.** Special Meetings. Special meetings of the Shareholders, for any purpose or purposes, unless otherwise prescribed by the Code or by the Articles of Incorporation, may be called by the Chairman of the Board of Directors or the President or Secretary, or the holders of not less than 1/10 of all shares entitled to vote at the meetings. A request for such a special meeting shall be directed to the Secretary of the corporation, and such request shall state the purpose or purposes of the proposed meeting. Business transacted at all special meetings shall be confined to the objects stated in the notice of the meeting.

**Section 3.** Place of Meeting. The Board of Directors may designate any place, either within or without the Commonwealth of Kentucky, as the place of meeting for an annual

meeting or for any special meeting called by the Board of Directors, said designated place being as stated in the notice or in a duly executed waiver of notice. If no designation is made, the place of meeting shall be the principal office of the corporation.

**Section 4.** Notice of Meetings. Written or printed notice stating the place, day and hour of the meeting, and in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) nor more than fifty (50) days before the date of the meeting, either personally or by mail, to each Shareholder of record entitled to vote at the meeting. If mailed, the notice shall be deemed to be delivered when deposited in the United States mail, addressed to the Shareholder at his address as it appears on the stock transfer books of the corporation, with postage thereon prepaid.

**Section 5.** List of Shareholders. At least ten (10) days before each meeting of Shareholders, the officer in charge of stock transfer books shall prepare a complete list of the Shareholders entitled to vote at said meeting, in alphabetical order, setting out the residence of and the number of voting shares held by each. For a period of ten (10) days prior to such meeting, such list shall be kept on file at the registered office of the corporation and shall be subject to inspection by any Shareholder at any time during usual business hours. Such list shall be produced and kept open at the time and place of the meeting during the whole time of the meeting, and shall be subject to the inspection of any Shareholder during the whole time of the meeting.

**Section 6.** Close of Transfer Books or Fixing of Record Dates. For the purpose of determining Shareholders entitled to notice of or to vote at any meeting of the Shareholders or any adjournment thereof, or Shareholders entitled to receive payment of any dividend, or in order to make a determination of Shareholders for any other proper purpose, the Board of Directors may provide that the stock transfer books shall be closed for a stated period but not to exceed, in any case, fifty (50) days. If the stock transfer books shall be closed for the purpose of determining Shareholders entitled to notice of or to vote at a meeting of Shareholders, such books shall be closed for at least ten (10) days immediately preceding such meeting. In lieu of closing the stock transfer books, the Board of Directors may fix in advance a date as the record date for any such determination of Shareholders, such date in any case to be not more than fifty (50) days and, in case of a meeting of Shareholders, not less than (10) days prior to the date on which the particular action requiring such determination of Shareholders is to be taken. If the stock transfer books are not closed and no record date is fixed for the determination of Shareholders entitled to notice of or to vote at a meeting of Shareholders, or Shareholders entitled to receive payment of a dividend, the date on which notice of the meeting is mailed, or the date on which the resolution of the Board of Directors declaring such dividend is adopted, as the case may be, shall be the record date for such determination of Shareholders. When a determination of Shareholders entitled to vote at any meeting of Shareholders has been made, such determination shall apply to any adjournment thereof except where the determination has been made through the closing of stock transfer books and the stated period of closing has expired.

**Section 7.** Registered Shareholders. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of a share or shares to receive dividends, and to vote as such owner, 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 the Commonwealth of Kentucky.

**Section 8.** Quorum. A majority of the outstanding shares of the corporation entitled to vote, represented in person or by proxy, shall constitute a quorum at all meetings of the Shareholders for the transaction of business except as otherwise provided by the Code or by the Articles of Incorporation. If, however, such quorum shall not be present or represented at any meeting of the Shareholders, the Shareholders entitled to vote thereat, present in person or represented by proxy, shall have the 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 which might have been transacted at the meeting in accordance with the original notice thereof. When a quorum is present at any meeting, the vote of the holders of a majority of the shares constituting said quorum, 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 Code or of the Articles of Incorporation a different vote is required, in which case such express provision shall govern and control the decision of such question. The Shareholders present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough Shareholders to leave less than a quorum. Except in those instances where the Code or the Articles of Incorporation require class voting, there shall be no class voting on any matters submitted to a vote at a meeting of Shareholders.

**Section 9.** Proxies. At all meetings of Shareholders, a Shareholder may vote by proxy executed in writing by the Shareholder or by his attorney authorized by power of attorney duly executed. Proxies or powers of attorney shall be filed with the Secretary of the corporation before or at the time of the meeting. No proxy shall be valid after eleven (11) months from the date of its execution, unless otherwise provided in the proxy. Each proxy shall be revocable unless expressly provided therein to be irrevocable, and in no event shall it remain irrevocable for a period of more than eleven (11) months.

**Section 10.** Voting of Shares. Subject to the provisions of Section 12 of this Article II, each outstanding share entitled to vote shall be entitled to one vote upon each matter submitted to a vote at a meeting of Shareholders.

**Section 11.** Voting of Shares by Certain Holders. Shares outstanding in the name of another corporation may be voted by an officer, agent or proxy as the Bylaws of that corporation may prescribe, or, in the absence of such a provision, as the Board of Directors of that corporation may determine. Shares standing in the name of a partnership may be voted by any general partner.

Shares held by an administrator, executor, guardian or conservator may be voted by him, either in person or by proxy, without transfer of the shares into his name. Shares standing in the name of a trustee may be voted by him, either in person or by proxy, but no trustee shall be entitled to vote shares held by him without a transfer of the shares into his name.

Shares standing in the name of a receiver may be voted by the receiver, and shares held by or under the control of a receiver may be voted by the receiver without the transfer of the shares into his name if authority to do so be contained in an appropriate order of the court by which the receiver was appointed.

A Shareholder whose shares are pledged shall be entitled to vote such shares until the shares have been transferred into the name of the pledgee, and thereafter, the pledgee shall be entitled to vote the shares.

Shares of its own stock belonging to the corporation or held by it in a fiduciary capacity shall not be voted, directly or indirectly, at any meeting, and shall not be counted in determining the total number of outstanding shares.

**Section 12. No Cumulative Voting.** At each election for Directors, every Shareholder entitled to vote at the election shall have the right to vote, in person or by proxy, the number of shares owned by him for each Director to be elected and for whose election he has a right to vote, but the votes may not be accumulated to give one candidate the cumulative votes entitled to be cast for each directorship nor may such votes be distributed among the candidates seeking election to a directorship.

**Section 13. Unanimous Consent in Lieu of Meetings.** Any action required to be taken at a meeting of the Shareholders, or any other action which may be taken at a meeting of the Shareholders, may be taken without a meeting if a consent in writing, setting forth the action taken, shall be signed by all of the Shareholders entitled to vote with respect to the subject matter thereof, and such consent shall have the same force and effect as a unanimous vote of the Shareholders. Any such signed consent, or a signed copy thereof, shall be placed in the minute book of the corporation.

**Section 14. Meeting by Conference Telephone.** Subject to the notice provisions herein, the Shareholders of this corporation may participate in and hold any meeting of such Shareholders contemplated by these Bylaws by means of a conference telephone or similar communications device by which all persons participating in the meeting can hear and understand each other. Participation in the meeting by conference telephone or similar device shall be deemed to be the equivalent of presence in person at a Shareholders' meeting, except where a person participates in the telephone conference for the express purpose of objecting to the transaction of any business on the grounds that the meeting was not lawfully called or convened.

### **ARTICLE III** **BOARD OF DIRECTORS**

**Section 1. General Powers.** The business and affairs of the corporation shall be managed by its Board of Directors, who may exercise all such powers of the corporation and do all such lawful acts and things as are not by the Code or by the Articles of Incorporation or by these Bylaws required to be exercised or done by the Shareholders.

**Section 2. Number, Tenure and Qualifications.** The number of Directors of the corporation shall not be less than one. The number of Directors constituting the initial Board shall be the number designated in the Articles of Incorporation. The number of Directors constituting the entire Board thereafter shall be determined by the number of Directors elected by the Shareholders. The Directors shall be elected at the annual meeting of Shareholders, and each Director shall hold office until the next annual meeting of Shareholders, or until his successor shall be elected and qualified. Directors need not be residents of the Commonwealth of Kentucky nor Shareholders of the corporation. No decrease in the number of Directors shall have the effect of shortening the term of any incumbent Director.



**Section 3.**     Removal of Directors. Any Director may be removed from his position as Director, either with or without cause, at any special meeting of Shareholders if notice of intention to act upon the question of removing such Director shall have been stated as one of the purposes for calling such meeting.

**Section 4.**     Resignation of Directors. Any member of the Board may resign at any time. Such resignation shall be made in writing and shall take effect at the time specified therein, if no time is specified, at the time of its receipt by the President, the Secretary, or the Board. No acceptance of a resignation shall be necessary to make it effective.

**Section 5.**     Regular Meetings. A regular meeting of the Board of Directors shall be held without other notice than this Bylaw immediately after, and at the same place as, the annual meeting of Shareholders. The Board of Directors may provide, by resolution, the time and place, either within or without the Commonwealth of Kentucky for the holding of additional regular meetings without other notice than such resolution.

**Section 6.**     Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the Chairman of the Board, acting alone, or the President, acting alone, the Secretary, acting alone, or the majority of the Directors acting jointly. The person or persons authorized to call special meetings of the Board of Directors may fix any place, either within or without the Commonwealth of Kentucky, as the place for holding any special meeting of the Board of Directors called by them. If no designation is made, the place of the meeting shall be the principal office of the corporation.

**Section 7.**     Notice. Notice of any special meeting shall be given at least two (2) days previous to the meeting either verbally or by written notice delivered personally or mailed, to each Director at his business address or by telegram. If mailed, the notice shall be deemed to be delivered when deposited in the United States mail, properly addressed with postage. If notice be given by telegram, the notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. Any Director may waive notice of any meeting. The attendance of a Director at a meeting shall constitute a waiver of notice of the meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Except as otherwise provided by the Code, or by the Articles of Incorporation, 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 or waiver of notice for the meeting.

**Section 8.**     Quorum. At any meeting of the Board of Directors, a majority of the number of Directors then in office shall constitute a quorum for the transaction of business. If a quorum shall not be 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.

**Section 9.**     Manner of Acting. The act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, except as may be otherwise provided by the Code or by the Articles of Incorporation. Any action required to be taken at a meeting of the Board of Directors, or any other action which may be taken at a meeting of the Board of Directors, may be taken without a meeting if a consent in writing, setting forth the action taken, shall be signed by all of the Directors.

**Section 10. Vacancies.** Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining Directors, though less than a quorum of the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office. Any directorship to be filled by reason of an increase in the number of Directors shall be filled by election at an annual meeting or at a special meeting of Shareholders called for that purpose.

**Section 11. Compensation.** By resolution of the Board of Directors, the Directors may be paid their actual expenses incurred for attendance at each meeting of the Board of Directors, and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as Director. No such payment shall preclude any Director from serving the corporation in any other capacity and receiving compensation. Members of the executive committee, or of special or standing committees may, by resolution of the Board of Directors, be allowed like compensation for attending committee meetings.

**Section 12. Presumption of Assent.** A Director of the corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as the Secretary of the meeting before adjournment or shall forward such within ten (10) days after the adjournment of the meeting. The right to dissent shall not apply to a Director who voted in favor of such action.

#### **ARTICLE IV** **EXECUTIVE COMMITTEE**

The Board of Directors may, by resolution passed by a majority of the whole Board, designate an executive committee to consist of two (2) or more of the Directors of the corporation in addition to other advisors as may be appointed by the Board of Directors. The executive committee, to the extent provided by resolution of the Board of Directors, shall have and may exercise all of the authority of the Board of Directors in the management of the business affairs of the corporation, except where action of the full Board of Directors is required by the Code or the Articles of Incorporation. The executive committee shall keep regular minutes of its proceedings and report the same to the Board of Directors when required. The minutes of the proceedings of the executive committee shall be placed in the minute book of the corporation.

#### **ARTICLE V** **OFFICERS**

**Section 1. Number.** The officers of the corporation shall be a President, one or more Vice Presidents (the number to be determined by the Board of Directors), a Secretary and a Treasurer, each of whom shall be elected by the Board of Directors. The Board of Directors may also elect a Chairman of the Board, and may also elect or appoint such other officers and assistant officers and agents as it may deem necessary. Any two or more offices may be held by the same person.

**Section 2. Election and Term of Office.** Except to the extent that a contract of employment between the corporation and an officer shall provide for employment for a term

in excess of one (1) year, which contracts are authorized in the discretion of the Board, the officers of the corporation shall be elected annually- by the Board of Directors at the first meeting of the Board of Directors after such annual meeting of the Shareholders. Each officer shall hold office until his successor shall have been duly elected and shall have qualified or until his death, or until he shall resign or until he shall have been removed in the manner hereinafter provided.

**Section 3.** Resignations. Any officer may resign at any time by giving written notice thereof to the President or to the Board. Any such resignation shall take effect as of its date, unless some other date is specified therein, in which event it shall be effective as of that date. The acceptance of such resignation shall not be necessary to make it effective.

**Section 4.** Removal. Any officer or agent elected or appointed by the Board of Directors may be removed by the affirmative vote of a majority of the Board of Directors, either with or without cause, but such a removal shall be without prejudice to the contract rights of the person removed.

**Section 5.** Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

**Section 6.** Bonding. Each officer required by the Board to do so, shall give the corporation a bond in such form, in such sum and with such surety or sureties, as shall be satisfactory to the Board, for the faithful performance of the duties of his office, and for the restoration to the corporation, in case of his death, resignation, retirement, removal from office, of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control, belonging to the corporation.

**Section 7.** The Chairman of the Board. The Chairman of the Board shall preside at all meetings of the Board of Directors and of the Shareholders and shall be ex-officio a member of all committees of Directors, and shall have such other powers and duties as may from time to time be prescribed by the Board of Directors, upon written directions given to him, pursuant to resolutions duly adopted by the Board of Directors.

**Section 8.** The President. The President shall be the principal executive officer of the corporation and, subject to the control of the Board of Directors, shall in general, supervise and control all of the business and affairs of the corporation. He shall, in the absence of the Chairman of the Board, preside at all meetings of the Shareholders and of the Board of Directors. He may sign, with the Secretary or any other proper officer of the corporation authorized by the Board of Director, certificates for the shares of the corporation, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution shall be expressly delegated by the Board of Directors to some other officer or agent of the corporation; and in general shall perform all duties incident to the office of President and other duties as may be prescribed by the Board of Directors.

**Section 9.** The Vice Presidents. In the absence of the President or in the event of his death, inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order designated at the time of their election, 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. Any Vice President may sign, with the Secretary or an Assistant Secretary, certificates for shares of the corporation; and shall perform other duties as may be assigned to him by the President or by the Board of Directors.

**Section 10. The Secretary.** The Secretary shall keep the minutes of the Shareholders or the Board of Directors meetings; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the corporate records and see that the seal of the corporation, if one is adopted, is affixed to all documents the execution of which on behalf of the corporation under its seal is duly authorized; keep a register of the post office address of the Shareholders; sign with the President, or a Vice President, certificates for shares of the corporation, the issuance of which shall have been authorized by the resolution of the Board of Directors; have general charge of the stock transfer books of the corporation; and in general, perform all duties incident to the office of the Secretary and other duties as may be assigned to him by the President or by the Board of Directors.

**Section 11. The Treasurer.** The Treasurer shall have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for moneys due and payable to the corporation from any source, and deposit all moneys in the name of the corporation in the banks, trust companies or other depositaries as shall be selected in accordance with the provisions of Article VI of these Bylaws; and in general, perform all the duties incident to the office of the Treasurer and other duties as may be assigned to him by the President or by the Board of Directors.

**Section 12. Salaries.** The salaries of the officers shall be fixed by the Board of Directors and no officer shall be prevented from receiving a salary by reason of the fact that he is also a Director of the corporation.

## **ARTICLE VI**

### **CONTRACTS, LOANS, CHECKS AND DEPOSITS**

**Section 1. Contracts.** The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and this authority may be general or confined to specific instances.

**Section 2. Loans.** No loans shall be contracted for on behalf of the corporation and no evidences of indebtedness shall be issued in the corporate name unless authorized by a resolution of the Board of Directors, and this authority may be general or confined to specific instances.

**Section 3. Checks, Drafts, Etc.** All checks, drafts, or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation shall be signed by an officer or officers, agent or agents of the corporation as shall be determined by resolution of the Board of Directors, and this authority may be general or confined to specific instances.

**Section 4. Deposits.** All funds of the corporation not otherwise employed shall be deposited to the credit of the corporation in banks, trust companies or other depositaries as the Board of Directors may select.

## **ARTICLE VII**

### **CERTIFICATES FOR SHARES AND THEIR TRANSFER**

**Section 1.**     Certificates for Shares. Certificates representing shares of the corporation shall be in a form as shall be determined by the Board of Directors. The certificates shall be signed by the President or a Vice President and by the Secretary or an Assistant Secretary. All certificates for shares shall be consecutively numbered or otherwise identified. The name and address of the person to whom the shares are issued, with the number of shares and the date of issue, shall be entered on the stock transfer books of the corporation. All certificates surrendered to the corporation for transfer shall be canceled and no new certificate shall be issued until the former certificate for a like number of shares shall have been surrendered and canceled, except that in case of a lost, destroyed, or mutilated certificate, a new one may be issued in accordance with Section 2 of this Article VII set forth below.

**Section 2.**     Lost Certificates. The Board may direct that a new certificate representing shares, bearing a new certificate number, be issued in place of any certificate alleged to have been lost, destroyed or mutilated, upon the making of an affidavit of the fact by the person claiming that the certificate is lost, destroyed or mutilated, which affidavit shall be attached to the certificate stub of the lost, destroyed or mutilated certificate, thereby evidencing cancellation and substitution of such lost, destroyed or mutilated certificate. When authorizing issuance of a new certificate, the Board, in its discretion, and as a condition precedent to the issuance thereof, may require the owner of such lost, destroyed or mutilated certificate, or his legal representative, to give the corporation a bond, in such form, in such sum, and with such surety or sureties as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificates alleged to have been lost, destroyed or mutilated. The Board may delegate to any committee the authority to administer the provisions of this section.

**Section 3.**     Restriction on Transfer. Subject to Section 5 of this Article VII below, the Board of Directors may, with the consent of any electing Shareholders, restrict the transferability of common shares of this corporation to comply with the terms of any contract executed between the corporation and such electing Shareholders. In the event a contract restricting the transferability of common shares is executed by the Board of Directors and such electing Shareholders, such agreement shall be considered a part of this Article of the Bylaws and an original copy of the contract shall be kept on file at the registered office of the corporation and shall be available for examination by any such electing Shareholder or his duly authorized agent or attorney at any reasonable time.

**Section 4.**     Transfer of Shares. Transfer of shares of the corporation shall be made only on the transfer books of the corporation by the holder of record or by his legal representative, who shall furnish proper evidence of authority to transfer, or by his attorney authorized by power of attorney duly executed and filed with the Secretary of the corporation, and on surrender for cancellation of the certificate for such shares. The person in whose name shares stand on the books of the corporation shall be deemed by the corporation to be the owner for all purposes.

**Section 5.**     Option of First Refusal. No share or shares of this corporation shall be sold by any Shareholder without first giving the corporation written notice of the terms of the proposed sale and the option to purchase said share or shares, on the same terms and for the same price or dollar value of consideration for which said share or shares are to be disposed of

in the proposed sale, which option may be exercised by the corporation at any time within ten (10) days after receipt of the notice of the proposed sale. If the corporation fails to exercise its option within said time, the Shareholder, having given such notice, may dispose of said share or shares in strict accordance with the terms stated in such notice, such sale to be completed within ten (10) days following expiration of the option, or thereafter such share or shares shall again become subject to these restrictions. Any party succeeding to ownership of any share or shares through sale or other disposition, voluntary or involuntary (including but not limited to, a transfer as a result of gift, death, divorce, pledge, or other encumbrance, or foreclosure proceedings), shall take said share or shares subject to this restriction, which shall continue in effect. All shares issued of this corporation shall be issued with the following restrictions copied at length on its reverse side and referred to on its face side:

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AS PROVIDED IN THE BYLAWS OF THIS CORPORATION, A COPY OF WHICH IS ON FILE AT THE PRINCIPAL OFFICE OF THIS CORPORATION, AND SAID SHARES MAY NOT BE SOLD, TRANSFERRED, ASSIGNED, PLEDGED, HYPOTHECATED OR OTHERWISE DISPOSED OF EXCEPT IN STRICT ACCORDANCE WITH THE TERMS OF THE BYLAWS. A COPY OF THE BYLAWS WILL BE FURNISHED WITHOUT CHARGE TO THE HOLDER OF THIS CERTIFICATE UPON RECEIPT BY THE CORPORATION AT ITS PRINCIPAL PLACE OF BUSINESS OF A WRITTEN REQUEST FROM THE HOLDER REQUESTING SUCH A COPY. THESE SHARES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR UNDER ANY APPLICABLE STATE LAW. THEY MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED OR PLEDGED WITHOUT (1) REGISTRATION UNDER THE SECURITIES ACT OF 1933 AND ANY APPLICABLE STATE LAW, OR (2) AN OPINION (SATISFACTORY TO THE CORPORATION) OF COUNSEL (SATISFACTORY TO THE CORPORATION) THAT REGISTRATION IS NOT REQUIRED.

Upon receipt of written notice from a holder of a share certificate, the President shall furnish without charge, a copy of the bylaws to the holder of the certificate within ten (10) days of receipt of such notice.

#### **ARTICLE VIII** **FISCAL YEAR**

The fiscal year of the corporation shall be fixed by resolution of the Board of Directors.

#### **ARTICLE IX** **DIVIDENDS**

The Board of Directors may declare, and the corporation may pay, dividends on its outstanding shares in the manner and upon the terms and conditions provided by law.

#### **ARTICLE X** **WAIVER OF NOTICE**

Whenever any notice is required to be given to any Shareholder or Director of the corporation under the provisions of these Bylaws or under any statute, a waiver thereof, in writing, signed by the person or persons entitled to the notice, whether before or after the required stated time, shall be deemed equivalent to the giving of the notice.

## **ARTICLE XI** **AMENDMENTS**

These Bylaws may be altered, amended or repealed or new Bylaws may be adopted by act of a majority of the Board of Directors or by act of a majority of the Shareholders. This action may be taken at any regular or special meeting of the Board of Directors or of the Shareholders if notice of such proposed action be contained in the notice of such meeting.

The undersigned, Directors and Secretary of the corporation, does hereby certify the above Bylaws were duly adopted for the regulation of the affairs of the corporation, by the Board of Directors and Shareholders on the 6th day of June, 2024.

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**JIM ALLMON**, Director

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**MATT SHIEMAN**, Director

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**DALE GRIFFIN**, Director

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**JOSEPH RICE**, Director

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**DALE HURST**, Director