



Secretary of State - Corporation Division - 255 Capitol St. NE, Suite 151 - Salem,

Articles of Conversion - Business Entities

FILED: JUN 21, 2024  
OREGON SECRETARY OF STATE



167321794-26341909

SOURCERY GROUP, INC

CNV

REGISTRY NUMBER: 1673217-94

In accordance with Oregon Revised Statute 102.410-102.490, the information on this application is public record. We must release this information to all parties upon request and it will be posted on our website.

For office use only

Please Type or Print Legibly in Black Ink. Attach Additional Sheet if Necessary.

- 1. Name of Business Entity Prior to Conversion: Sourcery Group, LLC
- 2. Type of Business Entity Prior to Conversion: Limited Liability Company
- 3. Name of Business Entity After Conversion: Sourcery Group, Inc.
- 4. Type of Business Entity After Conversion: Business Corporation

5. Will the converted entity have continued existence in Oregon? Yes  No

6. If no, where will the jurisdiction be? \_\_\_\_\_

7. Select one of the following:

- A copy of the plan of conversion is attached.
- Address where the plan of conversion is on file.

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

A copy will be provided upon request to any owner, member or shareholder at no cost. Each party (as specified by the statute) to the conversion obtained authorization and approval in accordance with the statutes that govern the business entity.

8. Provide additional information required for new entity type. (Required)

The converted entity shall be an Oregon Business Corporation.

9. Oregon Corporation and Limited Liability Company Requirement:

Oregon Corporations and Limited Liability Companies comply with House Bill 2191 by attaching an information change form or document that includes the Principal Place of Business and Individual with Direct Knowledge.

10. Execution: (Must be signed by an officer or director for a corporation, a member or manager for a limited liability company, a general partner for a limited partnership, or a partner for a limited liability partnership.)

I declare as an authorized signer, under penalty of perjury, that this document does not fraudulently conceal, obscure, alter, or otherwise misrepresent the identity of any person including officers, directors, employees, members, managers or agents. This filing has been examined by me and is, to the best of my knowledge and belief, true, correct and complete. Making false statements in this document is against the law and may be penalized by fines, imprisonment, or both.

Signature:

Printed Name:

Title:

Crispin Argento

Crispin Argento

President

CONTACT NAME: (To resolve questions with this filing)

Robert W. Palmer

PHONE NUMBER: (Include area code)

503-226-7677

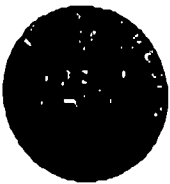
FEES

Domestic Required Processing Fee \$100

Foreign Required Processing Fee \$275

Processing Fees are nonrefundable. Please make check payable to "Corporation Division".

Free copies are available at [sos.oregon.gov/business](http://sos.oregon.gov/business) using the Business Name Search program.



Corporation/Limited Liability Company - Information Change

Secretary of State - Corporation Division - 255 Capitol St. NE, Suite 151 - Salem, OR 97310-1327 - sos.oregon.gov/business - Phone (503) 985-2200 Please Type or Print Legibly in Black Ink. Attach Additional Sheet if Necessary Fax: (503) 376-4381

REGISTRY NUMBER: 1673217-94

ENTITY TYPE:  DOMESTIC  FOREIGN

In accordance with Oregon Revised Statute 192.410-192.490, the information on this application is public record. We must release this information to all parties upon request and it will be posted on our website.

For office use only

1. NAME OF CORPORATION OR LIMITED LIABILITY COMPANY:

Sourcery Group, Inc.

2. BUSINESS ACTIVITY

Complete only the sections that you are updating.

6. ADDRESS WHERE THE DIVISION MAY MAIL NOTICES:

3. PRINCIPAL PLACE OF BUSINESS: (Street Address)

Stadhouderskade 128-3  
Amsterdam 1074AV NLD

7. THE NEW REGISTERED AGENT HAS CONSENTED TO THIS APPOINTMENT. The entity has been notified in writing of this change.

8. THE STREET ADDRESS OF THE NEW REGISTERED OFFICE AND THE BUSINESS ADDRESS OF THE REGISTERED AGENT ARE IDENTICAL.

4. THE REGISTERED AGENT HAS BEEN CHANGED TO:

9. INDIVIDUAL WITH DIRECT KNOWLEDGE (Names and Addresses) List the name and address of at least one individual who is a director, or controlling shareholder of the corporation (member or manager of the LLC) or an authorized representative with direct knowledge of the operations and business activities of the corporation or LLC.

5. REGISTERED AGENT'S PUBLICLY AVAILABLE ADDRESS:

Must be an Oregon Street Address, which is identical to the registered agent's office.

Crispin Argento  
Stadhouderskade 128-3  
Amsterdam 1074AV NLD

10. NAME(S) AND ADDRESS(ES) OF CORPORATE OFFICERS OR LLC MEMBERS/MANAGERS

Business and Professional Corporations list the name and address of one President and one Secretary (ORS 60.787, ORS 62.455, ORS 554.315) Nonprofit Corporations list the name and address of one President and one Secretary. Nonprofit Corporations that are Public Benefit list the name and address of one Treasurer (ORS 65.371). Limited Liability Companies list the names and addresses of the managers for a manager-managed limited liability company or the name and address of at least one member for a member-managed limited liability company (ORS 63.787) Please attach a separate sheet of paper if needed. If making changes to this section, list all current names and addresses. This replaces what is currently on the record.

PRESIDENT OR OWNER(S) (MEMBERS):  
(Names and Addresses)

SECRETARY OR MANAGER(S):  
(Names and Addresses)

TREASURER - NONPROFIT ONLY:  
(Name and Address)

Crispin Argento  
Stadhouderskade 128-3  
Amsterdam 1074AV NLD

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Amsterdam 1074AV NLD

11. EXECUTION: I declare as an authorized signer, under penalty of perjury, that this document does not fraudulently conceal, obscure, alter, or otherwise misrepresent the identity of any person including officers, directors, employees, members, managers or agents. This filing has been examined by me and is, to the best of my knowledge and belief, true, correct and complete. Making false statements in this document is against the law and may be penalized by fines, imprisonment, or both.

SIGNATURE:

PRINTED NAME:

Crispin Argento

TITLE:

President

CONTACT NAME: (To resolve questions with this filing)

Robert W. Palmer

PHONE NUMBER: (Include area code)

503-226-7677

FEES

No Processing Fee

Free copies are available at sos.oregon.gov/business using the Business Name Search program.

**SOURCERY GROUP LLC**  
**PLAN OF CONVERSION**

DATE: As of 31 May 2024

PARTY: Sourcery Group LLC  
5216 NE Mallory Avenue  
Portland, OR 97211

**RECITALS:**

A. Sourcery Group LLC (the Limited Liability Company) desires to effect a conversion to a business corporation on the terms set forth in this Plan of Conversion, pursuant to the provisions of the Oregon Business Corporation Act.

**SECTION 1. CONVERSION OF THE LIMITED LIABILITY COMPANY**

**1.1 Conversion.** As of 31 May 2024 and the filing of Articles of Conversion, the Limited Liability Company shall be converted into a business corporation named Sourcery Group, Inc. (the "Corporation"). The separate existence of the Limited Liability Company shall cease, and the Corporation shall continue as a business corporation, organized under and governed by the laws of the state of Oregon. From that time, the Corporation shall possess all the rights, privileges, immunities, and franchises of the Limited Liability Company; all property belonging to the Limited Liability Company shall be transferred to and vested in the Corporation without further act or deed; the Corporation shall be responsible for all liabilities of the Limited Liability Company and the Corporation; all in the manner and with the effect set forth in ORS 60.470 – 60.501.

**1.2 Effective Date.** The conversion of the Limited Liability Company into the Corporation shall become effective upon the filing of Articles of Conversion pursuant to ORS 60.476. The date and time of such filing are herein called the Effective Date.

**SECTION 2. ARTICLES OF CONVERSION, OPERATING AGREEMENT, MANAGERS, AND MEMBERS**

At the Effective Date:

**2.1 Articles of Conversion.** Articles of Conversion are in the form attached hereto as Exhibit A.

**2.2 Operating Agreement.** The Limited Liability Company did not have an effective Operating Agreement, however, all operating procedures and practices previously utilized by the Limited Liability Company shall be of no further force and effect as of the Effective Date and the Corporation shall be deemed to have adopted the Bylaws attached as Exhibit B and the Corporation's directors shall have adopted the Organization Action Attached as Exhibit C.

**2.3 Shareholders and Directors of the Corporation.** The sole member of the Limited Liability Company shall become the sole shareholder and director of the Corporation.

### **SECTION 3. MANNER AND BASIS OF CONVERTING INTERESTS**

#### **3.1 Conversion of Interests. At the Effective Date:**

**3.1.1** The sole membership interest of the Limited Liability Company outstanding immediately prior to the Effective Date shall be converted into a 100% ownership interest in the Corporation, the sole member receiving 100 shares at no par value Class A Preferred stock of the Corporation.

**3.2 Articles of Conversion.** The members of the Limited Liability Company shall cause Articles of Conversion in the form attached hereto as Exhibit A to be filed with the Corporation Division for the State of Oregon.

**3.3 Additional Shares,** At the appropriate time, the corporation will authorize and issue additional shares as follows:

**3.3.1** 50,000 Class A (Preferred Shares) and;

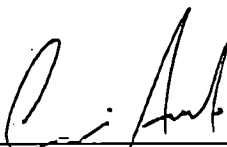
**3.3.2** 50,000 Class B (Common Shares)

**3.3.3** The Class A Shares referenced above will be issued and vested in accordance with the Subscription and Shareholders Plan, and;

**3.3.4** Class B Shares referenced above will be issued and vested in accordance with the Subscription and Shareholders Plan, attached hereto.

### **SECTION 4. REGISTERED AGENT AND OFFICE**

**4.1** The Registered Agent of the Corporation shall be James P. McCurdy and the registered office shall be 1300 SW Fifth Ave., Suite 3400, Portland, OR 97201.

  
\_\_\_\_\_  
Crispin Argento  
Member/Shareholder

## STOCK OPTION SUBSCRIPTION AND SHAREHOLDERS PLAN

Founders, Equity Investors, Commercial Partners and Employees will be eligible to participate in **Subscription and Shareholders Plan** which will be made available starting in 1 July 2024.

### Share Structure and Voting

Sourcery Group, Inc, ("Corporation") will initially authorize 100,000 shares, 50,000 Class A (Preferred) and 50,000 Class B (Common) shares.

- **Class A Shares (Preferred)** – Initial offering of 35,000 Class A (Preferred) Stock shares at par value of \$0.01 USD per share may be authorized for transfer to the Founders from 1 July 2024 up to and until 31 December 2024.

An additional initial offering of 15,000 Class A (Preferred) Stock shares at \$50 USD per share may be authorized for Equity Investors only from 1 July 2024 up to and until 31 December 2025.

Any authorized Class A (Preferred) Stock shares that are not purchased and transferred on or before 31 December 2025 shall be converted into Class B (Common) Shares and made available to Equity Investors only.

All Class A Preferred shares include 2 votes. In addition, Class A Preferred shares will be granted preferential liquidity rights.

- **Class B Shares (Common)** - Initial offering of 15,000 Class B (Common) Stock shares at at a minimum of \$250 USD per share can be authorized for transfer on or after 1 January 2026 and made available to Equity Investors only.

Following the initial offering for Class B (Common) shares, an additional 20,000 Class B Common Stock shares at a minimum of \$250 USD per share can authorized for transfer on or after 1 July 2029 and made available to Grower Partner (members) only.

The remaining 15,000 Class B Common Stock shares at a minimum of \$250 USD per share or fair market value can are authorized for transfer on or after 1 July 2029 and made available to Sourcery Employees only.

Any authorized Class B (Common) Shares that are not transferred on or before 31 December 2035 shall be transferred thereafter to the Founders at 0.01 USD per share.

## Shared Matrix/Stack

Shareholder Group	Class	Authorized Date	Authorized Shared	Par Value USD)	Total Par Value (USD)
<b>Class A (Preferred)</b>					
Founders	A	1 Jul 2024	35,000	\$0.01	\$350
Equity Investors	A	1 Jul 2024	15,000	\$50	\$750,000
<b>Class B (Common)</b>					
Equity Investors	B	1 Jan 2026	15,000	\$250	\$3,750,000
Grower Partners	B	1 Jul 2029	20,000	\$250	\$5,000,000
Employees	B	1 Jul 2029	15,000	\$250	\$3,750,000

### Founders

Founders, namely the first named President and Vice President of the Corporation, as officers and members, will qualify for this Stock Option Subscription and Shareholders Plan and may purchase up to 35,000 authorized Class A (Preferred) shares at a par value of \$0.01 per share on or after 1 July 2024 up and until 31 December 2024.

- **President** – The President of the Corporation is granted the option to purchase up to 35,000 shares of Preferred Class A stock on or after 1 July 2024 for a par value of \$0.01 USD per share. All Preferred Class A shares owned by the President will include 2 votes per share.
- **Vice President** - The Vice President of the Corporation is granted the option to purchase up to 5,000 shares of Preferred Class A stock on or after 1 July 2024 for a par value of \$0.01 USD per share. All Preferred Class A shares owned by the Vice President will include 2 votes per share.

### Equity Investors

- **First Allocation** – Equity Investors participating in the first allocation of Class A (Preferred) Shares can purchase shares at an initial offering of \$50 USD per share for a maximum of shares 15,000 shares that can be transferred up and until 31 December 2025. Minimum ticket is \$75,000 USD or 1,500 Class A Preferred shares and Maximum ticket is \$250,000 USD or 5,000 Class A Preferred shares. Preferred Class A (Preferred) shares owned by the Equity Investors will include 2 votes per share.
- **Second Allocation** – Equity Investors participating in the second allocation of Class B (Common) shares can purchase shares at an initial offering of \$250 USD per share for a maximum of shares 15,000 shares (or up to 30,000 shares if shares transferred from Class A shares on or after 31 December 2025) that can be transferred on or after 1 January 2026. Minimum ticket is \$125,000 USD or 500 Class B (Common) shares and maximum ticket is \$1,250,000 USD or 5,000 Class B (Common) shares. Class B (Common) shares owned by the Equity Investors will include 1 vote per share.

**Grower Partners**

Existing Grower Partners, Provisional Grower Partners may participate as shareholder and owner of Sourcery upon signing the Grower Partner Terms of Engagement (ToE) and remitting the first annual membership contribution. Please see *Partner Service and Fee Schedule* for more information.

During the first five (5) years of Grower Partner membership, the first five (5) annual membership contributions (approximately \$5,000 USD per year) will be granted in equal parts over the first five (5) year of membership following the remittance of annual membership contribution and meeting the minimum performance requirements as indicated in the Grower Partner Terms of Engagement (ToE). Approximately 20 Class B (Common) shares at an initial fixed offering of \$250 USD per share per will be granted, however, shares will only fully vest and transfer only after the fifth anniversary ("five-year cliff") of Grower Partner membership and not before 1 July 2029. Please see *Partner Service and Fee Schedule* for more information.

**Employees**

Current and future Sourcery Employees will qualify for this stock option plan upon signing an Employment Agreement that includes a fixed number of allocated Class B (Common) stock shares at a fixed offering of \$250 USD per share as indicated in their Employment Agreement.

During the first five (5) years of employment starting on or after 1 July 2024 at the date of their employment, select Employees will qualify to for stock options that will be vested in equal parts over the first five (5) year of employment. All vested shares will only transfer to Employee if full-time employment has continued through to the fifth anniversary of hire date ("five-year cliff").