

EXHIBIT C

Docket No. 21-2581-01

Copy of Petition to New York Public Service Commission

**BEFORE THE
NEW YORK PUBLIC SERVICE COMMISSION**

Joint Petition of

Clear Rate Holdings, Inc.,
Transferee,

and

Clear Rate Communications, Inc.,
Transferor/Licensee

for Approval (1) to Transfer Indirect Control
of Licensee to Clear Rate Holdings, Inc.; and
(2) for Licensee to Participate in Certain Fi-
nancing Arrangements

Case/Matter No. _____

JOINT PETITION

Clear Rate Holdings, Inc. (“Transferee” or “Holdings”) and Clear Rate Communications, Inc. (“Licensee” or “Clear Rate”) (collectively, “Petitioners”), by their undersigned counsel and pursuant to N.Y. Pub. Serv. L. §§ 99, 100 and 101, and the Commission’s rules, request Commission approval, to the extent required, (1) to transfer indirect control of Licensee to Transferee (the “Transaction”) including the *Pro Forma* Restructuring described below, and (2) for Licensee to participate in certain financing arrangements upon completion of the Transaction.

In support of this filing, Petitioners provide the following information:

I. DESCRIPTION OF THE PETITIONERS

A. Transferee

Holdings is a Delaware corporation and a holding company established as an acquisition vehicle solely for purposes of this Transaction.¹ L Four, LLC will be the manager of the co-investment vehicle L4-CR Co-Invest, LLC that will hold a majority of the stock of Clear Rate

¹ Pursuant to 16 N.Y.C.R.R. § 17.2, Certificates of Formation or Incorporation for Clear Rate Holdings, Inc. and Clear Rate Communications, Inc. are provided in **Exhibit A.**

Holdings, Inc. L Four, LLC is owned 50/50 by Barbara Henagan and Giny Mullins. Mrs. Mullins and Mrs. Henagan have worked together for approximately 15 years at Linx Partners, a private equity investment firm, and through L Four, LLC, will be the managers of L4-CR Co-Invest, LLC. Mrs. Henagan has been investing in privately held businesses for over 40 years. Most recently, Mrs. Henagan founded Linx Partners where she has worked as a Managing Director and Founder for over 20 years. Mrs. Mullins has been investing in privately held businesses for approximately 15 years during her time at Linx Partners. At Linx, Mrs. Henagan & Mrs. Mullins have invested through Linx funds and co-investment vehicles in 19 platforms, as well as a number of add-on acquisitions and financial recapitalizations. Mrs. Mullins and Mrs. Henagan have primarily invested in US-based industrial distribution, business services and manufacturing businesses in the lower middle market. Currently, across the investment funds managed by Mrs. Henagan and Mrs. Mullins, assets under management are approximately \$200 million, and there are approximately 1,175 employees at existing portfolio companies. To date, they have made one investment that focuses on the telecommunications, cable/MSO and enterprise end markets which is Sagent, Inc. Sagent is an equipment distributor and repair services provider to those industries.

B. Transferor and Licensee

Clear Rate is a Michigan corporation. Clear Rate is a Competitive Local Exchange Carrier (“CLEC”) with its corporate headquarters located in Troy, Michigan. Clear Rate, in operation for two decades, provides a full suite of telecommunication services for both consumers and businesses including Voice, Internet, wireless, colocation and IT Managed Services. Currently, Clear Rate has approximately 27,000 customers in 19 different states. In New York, Clear Rate serves approximately 300 consumer and business customers. Clear Rate’s business and government

customers include customers in the higher and secondary education, financial, automotive, manufacturing, and hospitality sectors. Clear Rate does not have any employees in New York.

Clear Rate is currently owned by six private investors: Thane Namy (35%), Sam Namy (12%), Robert Fantin (20%), Linda Kallabat (14%), Joseph Morelli (9.5%) and Kenneth Morelli (9.5%). Clear Rate's management team includes Thane Namy as the CEO and Sam Namy as the CFO. Both Thane and Sam Namy have been with Clear Rate since inception of the business.

Clear Rate is licensed as a CLEC in the following states in addition to New York: California, Colorado, Florida, Idaho, Illinois, Indiana, Iowa, Massachusetts, Michigan, Minnesota, Nebraska, Ohio, Oregon, Pennsylvania, South Carolina, Texas, Utah, Washington, and West Virginia. Clear Rate's wholly owned subsidiary Clear Rate Telecom, LLC is licensed as a CLEC in Arizona and Virginia.

Clear Rate is authorized to transact business in New York and is authorized by the Commission as a reseller of telephone service, with authority to provide local exchange service, pursuant to a Certificate of Public Convenience and Necessity ("CPCN") granted in Case No. 13-02521 on April 10, 2014. Clear Rate is also authorized by the Federal Communications Commission ("FCC") to provide interstate and international telecommunications services and an application for authorization to transfer control of Clear Rate's FCC licenses to Holdings was filed on January 21, 2021.

II. CONTACTS

Questions or any correspondence, orders, or other materials pertaining to this filing should be directed to the following:

For Clear Rate Holdings:

Joshua M. Bobeck
JiaZhen (Ivon) Guo
Morgan, Lewis & Bockius LLP
1111 Pennsylvania Ave., N.W.
Washington, DC 20004-2541
Tel: 202-739-3000
joshua.bobek@morganlewis.com
ivon.guo@morganlewis.com

with copies to:

Giny Mullins
C/o L Four, LLC
3330 Cumberland Boulevard
Suite 500
Atlanta, GA 30339
Tel: 404-788-4005
gmullins@linxpartners.com

For Clear Rate Communications:

Roderick S. Coy
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Steven R. Pacynski
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500 Woodward Ave, Suite 3500
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Tel: 313-965-8368
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Omar Bustami
CLARK HILL PLC
1001 Pennsylvania Ave.
Suite 1300 South
Washington, D.C 20004
Tel: 202-640-6656
obustami@clarkhill.com

with copies to:

Sam H. Namy
Chief Financial Officer
Clear Rate Communications, Inc.
2600 W. Big Beaver Road
Suite 450
Troy, MI 48084
Tel: 248.556.4525
snamy@clearrate.com

III. DESCRIPTION OF THE TRANSACTION

On December 30, 2020, Holdings entered into a Membership Interest Purchase Agreement (the “Purchase Agreement”) by and among Holdings, Clear Rate, the stockholders of Clear Rate (the “Stockholders”) and Sam Namy, in his capacity as the Stockholders Representative. The Purchase Agreement provides that prior to the occurrence of the closing thereof, the Stockholders and Clear Rate will complete a restructuring transaction (the “*Pro Forma* Restructuring”)

pursuant to which (i) the Stockholders will incorporate a new holding company, NNFKMM Holdings, Inc., a to be formed Michigan corporation (the “Seller”), (ii) the Stockholders will contribute all of the outstanding equity interests of Clear Rate to the Seller, and (iii) following such contribution, the Seller will convert Clear Rate from a Michigan corporation to Clear Rate Communications LLC, a to be formed Delaware limited liability company (the “CR LLC”). Following completion of the *Pro Forma* Restructuring, the Seller will then sell 100% of the outstanding equity interests in CR LLC (as the successor to Clear Rate) to Holdings at the closing of the transactions contemplated by the Purchase Agreement. A portion of the consideration to be paid to the Seller in connection with closing will be equity of Holdings, which will ultimately to be held by each of Thane and Sam Namy representing 10% each, or 20% in total, of the outstanding equity of Holdings.

The remaining equity of Holdings will be held by L4 CR Co-Invest, LLC (79.1%) and other investors, including management. Thane and Sam Namy will remain in management positions as the Chief Operating Officer and Chief Financial Officer respectively and will be joined by Thomas A. Prestwood as the new Chief Executive Officer. Mr. Prestwood has over 30 years experience in the telecommunications industry.

Applicants therefore request Commission approval of the transfer of control of Clear Rate to Holdings but also request approval for Clear Rate to engage in the *Pro Forma* Restructuring prior to closing of the transaction with Holdings. Because under the *Pro Forma* Restructuring the ultimate ownership of Clear Rate will not change it is *pro forma* in nature. Further, as with the transaction with Holdings, the *Pro Forma* Restructuring will have no effect on Clear Rate, its customers or operations, but will facilitate the sale to Holdings.

For the Commission’s reference, diagrams depicting the pre- and post-Transaction ownership structures are provided in **Exhibit B**.

IV. DESCRIPTION OF THE FINANCING ARRANGEMENTS

Approval is also sought for Licensee to participate in existing, new, amended and restated financing arrangements (the “Financing Arrangements”) up to an aggregate amount of \$14 million. To maintain adequate flexibility to respond to market conditions and requirements, to fund some or all of the purchase price for the Transaction and to respond to future acquisition and other business opportunities, authority is sought for Clear Rate to participate in Financing Arrangements that are generally consistent with the terms outlined below:

Amount: Up to \$14 million (the “Aggregate Amount”).

Borrower: Clear Rate will be the borrower under the Financing Arrangements. To maintain flexibility, authority is sought for Clear Rate to be a borrower or a co-borrower under the Financing Arrangements.

Debt Instruments: The Financing Arrangements may include one or more of the following debt instruments: notes or debentures (including notes convertible into equity and private notes that may be exchanged for public notes); conventional credit facilities, such as revolving credit facilities and term loans; letters of credit; and bridge loans; or a combination thereof.

Maturity: Up to 10 years after issuance, amendment or restatement depending on the type of facility.

Interest: Interest rates will be the market rates for similar financings and will not be determined until the Financing Arrangement(s) are finalized. Depending on the type of debt securities, facility(ies) or other arrangements, indebtedness will accrue interest at a rate(s) that may be fixed (typically set at signing or closing based on then current market conditions) or floating (consisting of a base rate, which will float with a rate index such as LIBOR or Federal Funds Rate, plus an applicable margin), or a combination of fixed rates and floating rates. To maintain flexibility, authorization is sought for Financing Arrangements at an interest rate(s) at the then current market conditions.

Security: Some or all of the Financing Arrangements may be secured facilities, which may include a grant of a security interest in the assets of Holdings and Clear Rate including current and future subsidiaries. A portion of the Financing Arrangements may be unsecured facilities. For the secured facilities, the equity of Holdings and/or Clear Rate and their current and future subsidiaries, may be pledged as additional security. Additionally, Holdings and/or Clear Rate and their current and future subsidiaries may provide a guaranty as security for the full Aggregate Amount.

Purpose: The Financing Arrangements may be used for acquisitions (including a portion of the purchase price for the Transaction), refinancing existing debt, working capital requirements and general corporate purposes of Holdings and Clear Rate.

Commission authorization is sought for Licensee to participate, upon completion of the Transaction, in Financing Arrangements up to the Aggregate Amount and thereby each to incur debt, as a borrower, co-borrower or guarantor, and to each pledge its assets as security for Financing Arrangements in the Aggregate Amount with terms materially consistent with those outlined above.

V. PUBLIC INTEREST CONSIDERATIONS

The proposed Transaction will serve the public interest, convenience, and necessity by providing Licensee with access to Transferee's financial and operational expertise, permitting Licensee to continue to provide robust communications solutions to their customers and to better compete in the New York telecommunications marketplace. Holdings is managerially, technically, and financially well-qualified to complete the Transaction and assume indirect ownership and control of Clear Rate, which is expected to continue to be managed and operated by the same officers and key personnel. Clear Rate will continue to have the managerial, technical, and financial qualifications to provide high quality telecommunications services to customers in New York.

The Transaction and the *Pro Forma* Restructuring will be seamless to customers and will not affect any of the operations or Clear Rate's legal identity. After the transfer of control to Holdings, Clear Rate will continue to provide high-quality communications services under the Clear Rate brand name on reasonable terms and conditions to customers, and there will be no interruption of service. Upon the *Pro Forma* Restructuring and after closing of the Transaction, Clear Rate will continue to provide service at the same rates, terms, and conditions, as governed by existing tariffs and contracts, which are subject to change in the ordinary course of business.

Future changes, if any, in rates, terms and conditions of service will be made in accordance with applicable rules and notice requirements.

In short, the only change immediately following the closing from a customer's perspective will be the new ownership of Clear Rate. Holdings and its owners further expect that existing management will continue to oversee Clear Rate on a day-to-day basis, especially as the existing Clear Rate management will have an equity stake in Holdings.

Lastly, the Transaction will enhance not diminish competition. Because Holdings is neither itself a provider of telecommunications nor affiliated with any providers there will be no reduction in competition. Indeed, the purchase by Holdings will provide fresh capital for Clear Rate to continue and expand its operations to the benefit of competition and consumers.

VI. CONCLUSION

WHEREFORE, for the reasons set forth above, Petitioners request the Commission grant all authority necessary for the Transaction and Financing Arrangements described herein.

Respectfully submitted,

/s/ Joshua M. Bobeck

Joshua M. Bobeck
JiaZhen (Ivon) Guo
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/s/ Roderick S. Coy

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Counsel to Clear Rate Holdings, Inc.

*Counsel to Clear Rate Communications,
Inc.*

Dated: February 2, 2021

EXHIBIT A

Certificates of Incorporation of Clear Rate Holdings and Clear Rate Communications

Certificate of Incorporation of Clear Rate Holdings

Delaware

Page 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF INCORPORATION OF "CLEAR RATE HOLDINGS, INC", FILED IN THIS OFFICE ON THE FIFTEENTH DAY OF DECEMBER, A.D. 2020, AT 5:14 O`CLOCK P.M.



Jeffrey W. Bullock, Secretary of State

4453997 8100
SR# 20208661484

Authentication: 204337590
Date: 12-16-20

You may verify this certificate online at corp.delaware.gov/authver.shtml

CERTIFICATE OF INCORPORATION

OF

CLEAR RATE HOLDINGS, INC.

Under Section 102 of the General Corporation Law of the State of Delaware

The undersigned, for the purpose of forming a corporation pursuant to the provisions of the General Corporation Law of the State of Delaware (the “DGCL”), does hereby certify as follows:

FIRST: The name of the Corporation is Clear Rate Holdings, Inc. (the “Corporation”).

SECOND: The registered office of the Corporation is to be located at Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, in the County of New Castle, in the State of Delaware, 19801. The name of its registered agent at that address is The Corporation Trust Company.

THIRD: The purpose of the Corporation is to engage in any lawful act or activity for which a corporation may be organized under the DGCL.

FOURTH: The total number of shares of capital stock which the Corporation is authorized to issue is 145,000 shares of Common Stock, \$0.01 par value per share.

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

<u>Name</u>	<u>Address</u>
Deana Baglanzis	c/o Morgan, Lewis & Bockius LLP 1701 Market Street Philadelphia, PA 19103

SIXTH: Unless and except to the extent that the bylaws of the Corporation shall so require, the election of directors of the Corporation need not be by written ballot.

SEVENTH: In furtherance and not in limitation of the powers conferred by the laws of the State of Delaware, the Board of Directors of the Corporation is expressly authorized to make, alter and repeal the bylaws of the Corporation, subject to the power of the stockholders of the Corporation to alter or repeal any bylaw whether adopted by them or otherwise.

EIGHTH: A director of the Corporation shall not be liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except to the extent such exemption from liability or limitation thereof is not permitted under the DGCL as the same exists or may hereafter be amended. Any amendment, modification or repeal of the foregoing

sentence shall not adversely affect any right or protection of a director of the Corporation hereunder in respect of any act or omission occurring prior to the time of such amendment, modification or repeal.

NINTH: The Corporation renounces any interest or expectancy of the Corporation in, or in being offered an opportunity to participate in, any Excluded Opportunity. An “Excluded Opportunity” is any matter, transaction or interest that is presented to, or acquired, created or developed by, or which otherwise comes into the possession of, (i) any director of the Corporation who is not an employee of the Corporation or any of its subsidiaries, or (ii) any holder of capital stock of the Corporation or any partner, member, director, stockholder, employee or agent of any such holder or such holder’s affiliates, other than someone who is an employee of the Corporation or any of its subsidiaries (collectively, “Covered Persons”), unless such matter, transaction or interest is presented to, or acquired, created or developed by, or otherwise comes into the possession of, a Covered Person expressly and solely in such Covered Person’s capacity as a director of the Corporation.

TENTH: The Corporation reserves the right at any time, and from time to time, to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, and other provisions authorized by the laws of the State of Delaware at the time in force may be added or inserted, in the manner now or hereafter prescribed by law; and all rights, preferences and privileges of whatsoever nature conferred upon stockholders, directors or any other persons whomsoever by and pursuant to this Certificate of Incorporation in its present form or as hereafter amended are granted subject to the rights reserved in this article.

I, THE UNDERSIGNED, being the incorporator hereinbefore named, for the purpose of forming a corporation pursuant to the DGCL, do make this Certificate, hereby declaring and certifying that this is my act and deed, and accordingly have hereunto set my hand and seal this 15th day of December, 2020.

/s/ Deana Baglanzis
Deana Baglanzis
Incorporator

Certificate of Incorporation of Clear Rate Communications

Michigan Department of Consumer and Industry Services

Filing Endorsement

This is to Certify that the CERTIFICATE OF AMENDMENT - CORPORATION

for

CLEAR RATE COMMUNICATIONS, INC.

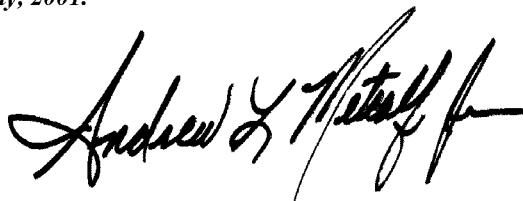
ID NUMBER: 01525C

received by facsimile transmission on July 3, 2001 is hereby endorsed

Filed on July 3, 2001 by the Administrator.

The document is effective on the date filed, unless a subsequent effective date within 90 days after received date is stated in the document.

In testimony whereof, I have hereunto set my hand and affixed the Seal of the Department, in the City of Lansing, this 3rd day of July, 2001.



, Director



Bureau of Commercial Services

BCS/CD-515 (Rev. 02/01)

MICHIGAN DEPARTMENT OF CONSUMER & INDUSTRY SERVICES BUREAU OF COMMERCIAL SERVICES	
Date Received	(FOR BUREAU USE ONLY)
This document is effective on the date filed, unless a subsequent effective date within 90 days after received date is stated in the document.	
Name	
Address	
City	State Zip Code
EFFECTIVE DATE:	

Document will be returned to the name and address you enter above. If left blank document will be mailed to the registered office.

CERTIFICATE OF AMENDMENT TO THE ARTICLES OF INCORPORATION
For use by Domestic Profit and Nonprofit Corporations
 (Please read information and instructions on the last page)

Pursuant to the provisions of Act 284, Public Acts of 1972 (profit corporations), or Act 162, Public Acts of 1982 (nonprofit corporations), the undersigned corporation executes the following Certificate:

1. The present name of the corporation is:
Advanced Telecan Technology Discount, Inc.

2. The identification number assigned by the Bureau is: 01525C *6 digits*

3. Article I (1) of the Articles of Incorporation is hereby amended to read as follows:

*The name of the corporation is:
 Clear Rate Communications, Inc.*

COMPLETE ONLY ONE OF THE FOLLOWING:

4. (For amendments adopted by unanimous consent of incorporators before the first meeting of the board of directors or trustees.)

The foregoing amendment to the Articles of Incorporation was duly adopted on the _____ day of _____, _____, in accordance with the provisions of the Act by the unanimous consent of the incorporator(s) before the first meeting of the Board of Directors or Trustees.

Signed this _____ day of _____, _____

(Signature)

(Signature)

(Type or Print Name)

(Type or Print Name)

(Signature)

(Signature)

(Type or Print Name)

(Type or Print Name)

5. (For profit and nonprofit corporations whose Articles state the corporation is organized on a stock or on a membership basis.)

The foregoing amendment to the Articles of Incorporation was duly adopted on the 15th day of July, 2001 by the shareholders if a profit corporation, or by the shareholders or members if a nonprofit corporation (check one of the following)

- at a meeting the necessary votes were cast in favor of the amendment.
- by written consent of the shareholders or members having not less than the minimum number of votes required by statute in accordance with Section 407(1) and (2) of the Act if a nonprofit corporation, or Section 407(1) of the Act if a profit corporation. Written notice to shareholders or members who have not consented in writing has been given. (Note: Written consent by less than all of the shareholders or members is permitted only if such provision appears in the Articles of Incorporation.)
- by written consent of all the shareholders or members entitled to vote in accordance with section 407(3) of the Act if a nonprofit corporation, or Section 407(2) of the Act if a profit corporation.
- by the board of a profit corporation pursuant to section 611(2).

Profit Corporations

Signed this 2nd day of July, 2001

By Thane Manny
(Signature of an authorized officer or agent)

Thane Manny
(Type or Print Name)

Nonprofit and Professional Service Corporations

Signed this _____ day of _____

By _____
(Signature of President, Vice-President, Chairperson or Vice-Chairperson)

(Type or Print Name) (Type or Print Title)

Michigan Department of Consumer and Industry Services

Filing Endorsement

This is to Certify that the ARTICLES OF INCORPORATION - PROFIT

for

ADVANCED TELECOM TECHNOLOGY DISCOUNT, INC.

ID NUMBER: 01525C

received by facsimile transmission on April 3, 2001 is hereby endorsed

Filed on April 4, 2001 by the Administrator.

The document is effective on the date filed, unless a subsequent effective date within 90 days after received date is stated in the document.

In testimony whereof, I have hereunto set my hand and affixed the Seal of the Department, in the City of Lansing, this 4th day of April, 2001.



, Director



Bureau of Commercial Services

MICHIGAN DEPARTMENT OF COMMERCE - CORPORATION AND SECURITIES BUREAU

Date Received		(FOR BUREAU USE ONLY)

Name Joseph M. Kallabat, Esq.		
Address 29992 Northwestern Highway, Suite C		
City Farmington Hills, MI	State MI	Zip Code 48334

EFFECTIVE DATE:

Document will be returned to the name and address you enter above

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ARTICLES OF INCORPORATION
For use by Domestic Profit Corporations
(Please read information and instructions on the last page)

Pursuant to the provisions of Act 284, Public Acts of 1972, the undersigned corporation executes the following Articles:

ARTICLE I

The name of the corporation is: Advanced Telecom Technology Discount, Inc.

ARTICLE II

The purpose or purposes for which the corporation is formed is to engage in any activity within the purposes for which corporations may be formed under the Business Corporation Act of Michigan.

ARTICLE III

The total authorized shares:
1. Common Shares <u>60,000</u>
Preferred Shares _____
2. A statement of all or any of the relative rights, preferences and limitations of the shares of each class is as follows:

ARTICLE IV

1. The address of the registered office is:

1907 Brookwood Avenue, Royal Oak, Michigan 48073
(Street Address) (City) (ZIP Code)

2. The mailing address of the registered office, if different than above:

_____, Michigan _____
(Street Address or P.O. Box) (City) (ZIP Code)

3. The name of the resident agent at the registered office is: Thane Josef Namy

ARTICLE V

The name(s) and address(es) of the incorporator(s) is (are) as follows:

Name	Residence or Business Address
Thane Josef Namy	1907 Brookwood Avenue, Royal Oak, MI 48073

ARTICLE VI (Optional. Delete if not applicable)

~~When a compromise or arrangement or a plan of reorganization of this corporation is proposed between this corporation and its creditors or any class of them or between this corporation and its shareholders or any class of them, a court of equity jurisdiction within the state, on application of this corporation or of a creditor or shareholder thereof, or on application of a receiver appointed for the corporation, may order a meeting of the creditors or class of creditors or of the shareholders or class of shareholders to be affected by the proposed compromise or arrangement or reorganization, to be summoned in such manner as the court directs. If a majority in number representing 3/4 in value of the creditors or class of creditors, or of the shareholders or class of shareholders to be affected by the proposed compromise or arrangement or a reorganization, agree to a compromise or arrangement or a reorganization of this corporation as a consequence of the compromise or arrangement, the compromise or arrangement and the reorganization, if sanctioned by the court to which the application has been made, shall be binding on all the creditors or class of creditors, or on all the shareholders or class of shareholders and also on this corporation.~~

ARTICLE VII (Optional. Delete if not applicable)

~~Any action required or permitted by the Act to be taken at an annual or special meeting of shareholders may be taken without a meeting, without prior notice, and without a vote, if consents in writing, setting forth the action so taken, are signed by the holders of outstanding shares having not less than the minimum number of votes that would be necessary to authorize or take the action at a meeting at which all shares entitled to vote on the action were present and voted. The written consents shall bear the date of signature of each shareholder who signs the consent. No written consents shall be effective to take the corporate action referred to unless, within 60 days after the record date for determining shareholders entitled to express consent to or to dissent from a proposal without a meeting, written consents dated not more than 10 days before the record date and signed by a sufficient number of shareholders to take the action are delivered to the corporation. Delivery shall be to the corporation's registered office, its principal place of business, or an officer or agent of the corporation having custody of the minutes of the proceedings of its shareholders. Delivery made to a corporation's registered office shall be by hand or by certified or registered mail, return receipt requested.~~

~~Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to shareholders who would have been entitled to notice of the shareholder meeting if the action had been taken at a meeting and who have not consented in writing.~~

Use space below for additional Articles or for continuation of previous Articles. Please identify any Article being continued or added. Attach additional pages if needed.

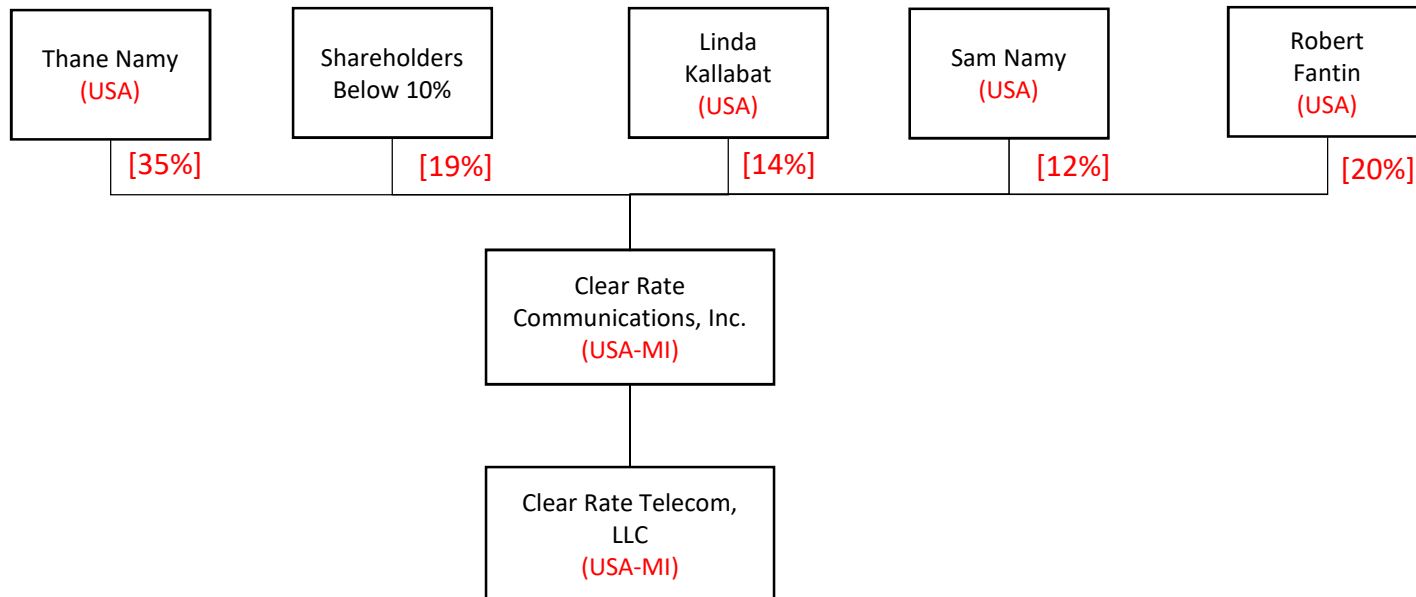
I, (We), the incorporator(s) sign my (our) name(s) this 3rd day of April, 2001.

Shane Mamy

EXHIBIT B

Diagrams of the Pre- and Post-Transaction Corporate Ownership Structures

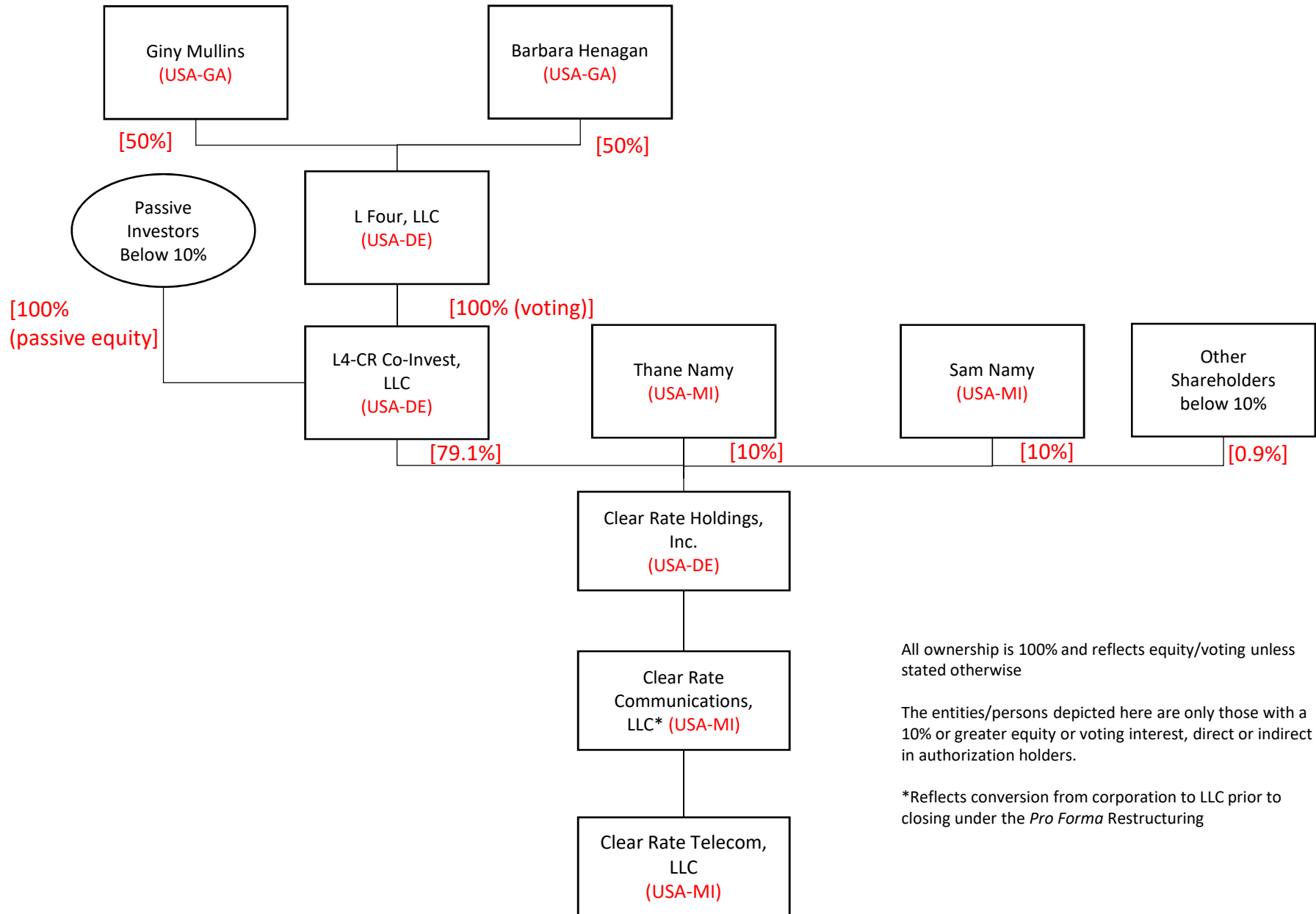
Pre-Transaction Corporate Structure of Clear Rate Communications, Inc.



All ownership is 100% unless stated otherwise

The entities/persons depicted here are only those with a 10% or greater equity or voting interest, direct or indirect in authorization holders.

Post-Transaction Corporate Structure of Clear Rate Communications, LLC*



All ownership is 100% and reflects equity/voting unless stated otherwise

The entities/persons depicted here are only those with a 10% or greater equity or voting interest, direct or indirect in authorization holders.

*Reflects conversion from corporation to LLC prior to closing under the *Pro Forma* Restructuring

VERIFICATIONS

VERIFICATION

STATE OF GEORGIA

§
§
§

COUNTY OF DEKALB

I, Giny Mullins, state that I am Director, Chairman and President of Clear Rate Holdings, Inc. (“Holdings”); that I am authorized to make this Verification on behalf of Holdings; that the foregoing filing was prepared under my direction and supervision; and that the contents with respect to Holdings are true and correct to the best of my knowledge, information, and belief.

Name: Giny Mullins
Title: Director, Chairman and President
Clear Rate Holdings, Inc.

SWORN TO AND SUBSCRIBED before me on the 19 day of January 2021.

Notary Public

#W00398288

My commission expires: 2/5/2023



VERIFICATION

STATE OF MICHIGAN

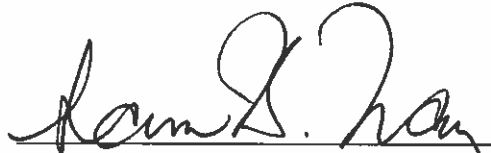
§

COUNTY OF OAKLAND

§

§

I, Sam Namy, state that I am Vice President, Secretary-Treasurer, and Chief Financial Officer of Clear Rate Communications, Inc. (the "Company"); that I am authorized to make this Verification on behalf of the Company; that the foregoing filing was prepared under my direction and supervision; and that the contents with respect to the Company are true and correct to the best of my knowledge, information, and belief.



Name: Sam Namy
Title: Vice President, Secretary-Treasurer, and
Chief Financial Officer
Clear Rate Communications, Inc.

SWORN TO AND SUBSCRIBED before me on the 31ST day of January, 2021.


Notary Public

My commission expires: 04/05/2022

NANCY NATZEL
Notary Public, State of Michigan
County of Oakland
My Commission Expires 04-05-2022
Acting in the County of _____