

Deal Size

38

Avg Deals per Quarter

\$2

Avg Funding

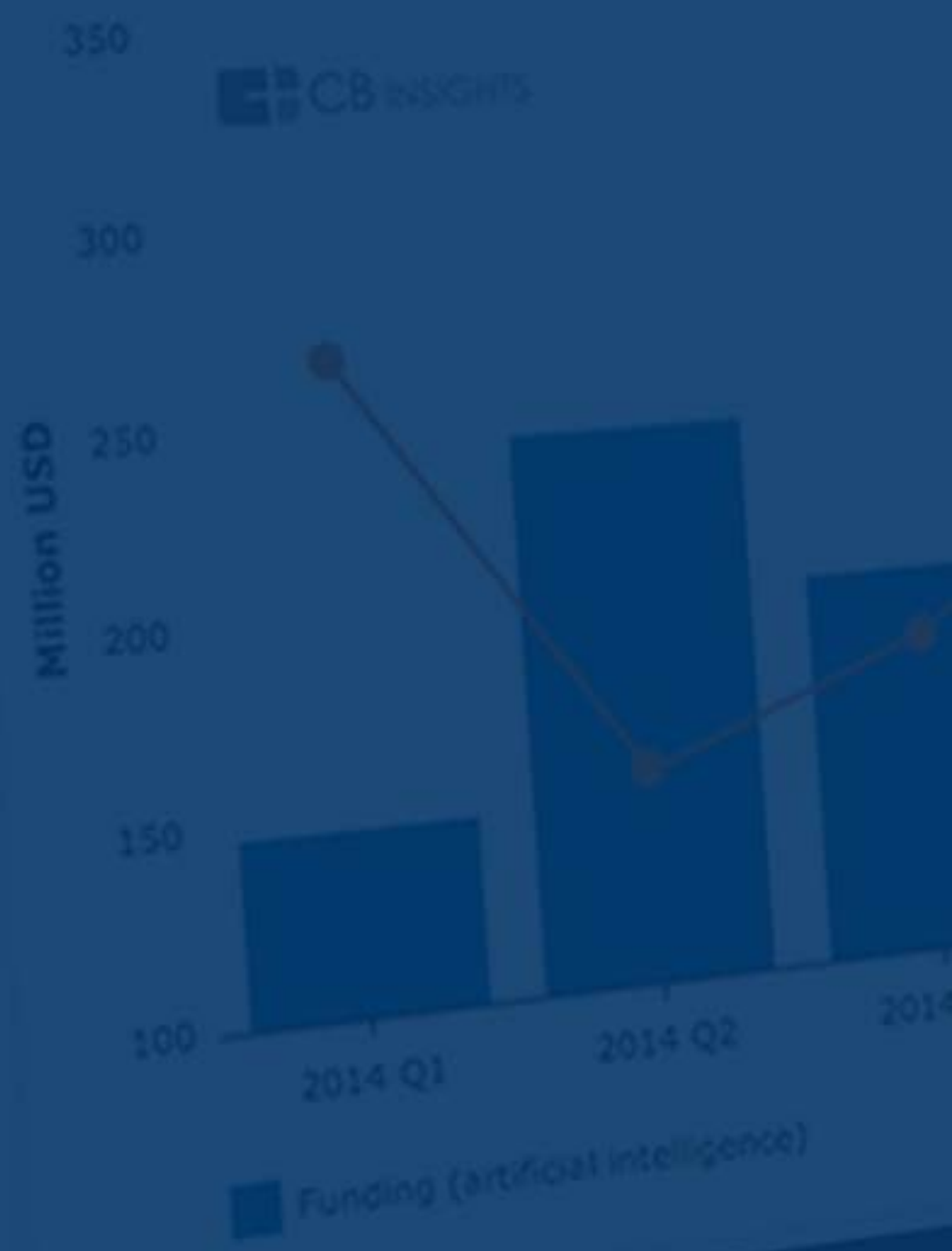
M&A & IPO

Activity

Lifespan

Amount raised

Top Acquirers



CBINSIGHTS

BuzzFeed

**SIXTH AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
BUZZFEED, INC.**

**(Pursuant to Sections 242 and 245 of the
General Corporation Law of the State of Delaware)**

BuzzFeed, Inc., a corporation organized and existing under and by virtue of the provisions of the General Corporation Law of the State of Delaware (the "General Corporation Law"),

DOES HEREBY CERTIFY:

FIRST: That the name of this corporation is BuzzFeed, Inc. and that this corporation was originally incorporated pursuant to the General Corporation Law on June 19, 2008.

SECOND: That this corporation's Board of Directors (the "Board of Directors") duly adopted resolutions proposing to amend and restate the Fifth Amended and Restated Certificate of Incorporation of this corporation, declaring said amendment and restatement to be advisable and in the best interests of this corporation and its stockholders, and authorizing the appropriate officers of this corporation to solicit the consent of the stockholders therefor, which resolution setting forth the proposed amendment and restatement is as follows:

RESOLVED, that the Fifth Amended and Restated Certificate of Incorporation of this corporation be amended and restated in its entirety as follows:

ARTICLE I

The name of this corporation is BuzzFeed, Inc.

ARTICLE II

The address of the registered office of this corporation in the State of Delaware is 2711 Centerville Road, Suite 400, in the City of Wilmington, County of New Castle 19808. The name of its registered agent at such address is Corporation Service Company.

ARTICLE III

The nature of the business or purposes to be conducted or promoted is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law.

ARTICLE IV

A. Authorization of Stock. As of the effective date of this Sixth Amended and Restated Certificate of Incorporation (this "Restated Certificate"), the total number of shares

that this corporation is authorized to issue is 1,038,507,086 which shall be divided into three classes as follows: (a) 500,000,000 shares of Class A Common Stock, par value \$0.001 per share (the "Class A Common Stock"), (b) 500,000,000 shares of Class B Common Stock, par value \$0.001 per share (the "Class B Common Stock" and together with the Class A Common Stock, the "Common Stock") and (c) 38,507,086 shares of preferred stock, par value \$0.001 per share (the "Preferred Stock"), 3,800,515 of which shares are designated as "Series A-1 Preferred Stock," 3,500,000 of which shares are designated as "Series A Preferred Stock," 4,401,242 of which shares are designated as "Series B Preferred Stock," 5,024,637 of which shares are designated as "Series C Preferred Stock," 2,412,718 of which shares are designated as "Series D Preferred Stock," 1,605,982 of which shares are designated as "Series E Preferred Stock," 4,440,498 of which shares are designated as "Series F Preferred Stock," 4,440,498 of which shares are designated as "Series F-1 Preferred Stock," 4,440,498 of which shares are designated as "Series G Preferred Stock," and 4,440,498 of which shares are designated as "Series G-1 Preferred Stock."

B. Rights, Preferences and Restrictions of Preferred Stock. The rights, preferences, privileges and restrictions granted to and imposed on the Preferred Stock are as set forth below in this Article IV(B).

1. Dividend Provisions.

(a) The holders of shares of Series G Preferred Stock and Series G-1 Preferred Stock shall be entitled to receive dividends, out of any assets or funds legally available therefor (the "Series G Dividend" and the "Series G-1 Dividend," respectively), on a pari passu basis and prior and in preference to any declaration or payment of any dividend (payable other than in Common Stock or other securities and rights convertible into or entitling the holder thereof to receive, directly or indirectly, additional shares of Common Stock of this corporation) on the Series A Preferred Stock, Series B Preferred Stock, Series C Preferred Stock, Series D Preferred Stock, Series E Preferred Stock, Series F Preferred Stock, Series F-1 Preferred Stock, Series A-1 Preferred Stock and Common Stock of this corporation, at the applicable Dividend Rate (as defined below), payable when, as and if declared by the Board of Directors. Such dividend shall not be cumulative. The holders of the outstanding Series G Preferred Stock and Series G-1 Preferred Stock can waive any dividend preference that such holders shall be entitled to receive under this Section 1 upon the affirmative vote or written consent of the holders of a majority of the shares of Series G Preferred Stock and Series G-1 Preferred Stock then outstanding (voting together as a single class and on an as-converted basis). This corporation shall not declare, pay or set aside any dividends on shares of any class or series of capital stock (other than dividends on shares of Common Stock payable in shares of Common Stock) in any year unless the holders of the Series G Preferred Stock and Series G-1 Preferred Stock shall first receive, or simultaneously receive, a dividend on each outstanding share of such series of Series G Preferred Stock and Series G-1 Preferred Stock in an amount at least equal to the applicable Dividend Rate. For purposes of this Section 1, "Dividend Rate" shall mean \$0.08 per annum for each share of Series A Preferred Stock, \$0.14541 per annum for each share of Series B Preferred Stock, \$0.2468 per annum for each share of Series C Preferred Stock, \$0.64226 for each share of Series D Preferred Stock, \$2.4907 per annum for each share of Series E Preferred Stock, \$3.6032 per annum for each share of Series F Preferred Stock, \$3.6032 per annum for each share of Series F-1 Preferred Stock, \$3.6032 per annum for each share of

would be held by each such holder if all shares of Preferred Stock were converted to Class B Common Stock at the then effective conversion rate.

2. Liquidation Preference.

(a) In the event of any Liquidation Event (as defined below), either voluntary or involuntary, the holders of Series G Preferred Stock and Series G-1 Preferred Stock shall be entitled to receive, on a pari passu basis and prior and in preference to any distribution of the proceeds of such Liquidation Event (the “Proceeds”) to the holders of the Secondary Preferred Stock, Series A-1 Preferred Stock and Common Stock by reason of their ownership thereof, an amount per share equal to the sum of the applicable Original Issue Price (as defined below) for such Series G Preferred Stock and Series G-1 Preferred Stock, plus declared but unpaid dividends on such share to and including the date full payment shall be tendered to such holders with respect to such Liquidation Event. If, upon the occurrence of such event, the Proceeds thus distributed among the holders of the Series G Preferred Stock and Series G-1 Preferred Stock shall be insufficient to permit the payment to such holders of the full aforesaid preferential amounts, then the entire Proceeds legally available for distribution shall be distributed ratably among the holders of the Series G Preferred Stock and Series G-1 Preferred Stock in proportion to the full preferential amount that each such holder is otherwise entitled to receive under this subsection (a). For purposes of this Restated Certificate, “Original Issue Price” shall mean \$1.00 per share for each share of the Series A Preferred Stock, \$1.8176687 per share for each share of the Series B Preferred Stock, \$3.0848 per share for each share of Series C Preferred Stock, \$8.0283 per share for each share of Series D Preferred Stock, \$31.1336 per share for each share of Series E Preferred Stock, \$45.0400 per share for each share of Series F Preferred Stock, \$45.0400 per share for each share of Series F-1 Preferred Stock, \$45.0400 per share for each share of Series G Preferred Stock, \$45.0400 per share for each share of Series G-1 Preferred Stock and \$0.1579 per share for each share of the Series A-1 Preferred Stock (each as equitably adjusted for any stock splits, stock dividends, combinations, subdivisions, recapitalizations or the like with respect to such series of Preferred Stock).

(b) Upon the completion of the distribution required by subsection (a) of this Section 2, if Proceeds remain, the holders of the Secondary Preferred Stock shall be entitled to receive, on a pari passu basis and prior and in preference to any distribution of the Proceeds to the holders of Series A-1 Preferred Stock and Common Stock by reason of their ownership thereof, an amount per share equal to the sum of the applicable Original Issue Price for such series of Secondary Preferred Stock, plus declared but unpaid dividends on such share to and including the date full payment shall be tendered to such holders with respect to such Liquidation Event. If, upon the occurrence of such event, the Proceeds thus distributed among the holders of the Secondary Preferred Stock shall be insufficient to permit the payment to such holders of the full aforesaid preferential amounts, then the entire Proceeds legally available for distribution shall be distributed ratably among the holders of the Secondary Preferred Stock in proportion to the full preferential amount that each such holder is otherwise entitled to receive under this subsection (b).

(c) Upon the completion of the distributions required by subsections (a) and (b) of this Section 2, if Proceeds remain, the holders of the Series A-1 Preferred Stock shall be entitled to receive, prior and in preference to any distribution of the

(a) Right to Convert. Each share of Preferred Stock shall be convertible, at the option of the holder thereof, at any time after the date of issuance of such share, at the office of this corporation or any transfer agent for such stock, into such number of fully paid and nonassessable shares of Class B Common Stock as is determined by dividing the applicable Original Issue Price for such series by the applicable Conversion Price (as defined below) for such series (the conversion rate for a series of Preferred Stock into Class B Common Stock is referred to herein as the “Conversion Rate” for such series), determined as hereafter provided, in effect on the date the certificate is surrendered for conversion. The initial Conversion Price per share for each series of Preferred Stock shall be \$0.10 per share for each share of the Series A Preferred Stock, \$0.18176687 per share for each share of the Series B Preferred Stock, \$0.30848 per share for each share of Series C Preferred Stock, \$0.80283 per share for each share of Series D Preferred Stock, \$3.11336 per share for each share of Series E Preferred Stock, \$4.5040 per share for each share of Series F Preferred Stock, \$4.5040 per share for each share of Series F-1 Preferred Stock, \$4.5040 per share for each share of Series G Preferred Stock, \$4.5040 per share for each share of Series G-1 Preferred Stock and \$0.01579 per share for each share of the Series A-1 Preferred Stock; provided, however, that the Conversion Price for the Preferred Stock shall be subject to adjustment as set forth in subsection 4(e).

(b) Series F Preferred and Series G Preferred Stock Right to Convert. Each share of Series F Preferred Stock shall be convertible, at the option of the holder thereof, at any time after the date of issuance of such shares, at the office of this corporation or any transfer agent for such stock, into one fully paid and nonassessable share of Series F-1 Preferred Stock. Each share of Series G Preferred Stock shall be convertible, at the option of the holder thereof, at any time after the date of issuance of such shares, at the office of this corporation or any transfer agent for such stock, into one fully paid and nonassessable share of Series G-1 Preferred Stock.

(c) Automatic Conversion. Each share of Preferred Stock shall automatically be converted into shares of Class B Common Stock at the Conversion Rate at the time in effect for such series of Preferred Stock immediately upon the earlier of (i) this corporation’s sale of its Class A Common Stock or Class B Common Stock in a firm commitment underwritten public offering pursuant to a registration statement on Form S-1 under the Securities Act of 1933, as amended, resulting in proceeds of at least \$100,000,000 in the aggregate (before deduction of underwriters commissions and expenses) (a “Qualified Public Offering”), and following which shares of Common Stock are listed on the New York Stock Exchange or the Nasdaq Stock Market (or their successors) or (ii) the date specified by written consent or agreement of (A) the holders of a majority of the outstanding Senior Preferred Stock (voting together as a single class and on an as-converted to Class B Common Stock basis), (B) the holders of a majority of the outstanding Series C Preferred Stock and Series D Preferred Stock (voting together as a single class and on an as-converted to Class B Common Stock basis), (C) the holders of a majority of the outstanding Series E Preferred Stock (voting as a separate class), (D) the holders of a majority of the outstanding Series F Preferred Stock and Series F-1 Preferred Stock (voting together as a single class) and (E) the holders of a majority of the outstanding Series G Preferred Stock and Series G-1 Preferred Stock (voting together as a single class).

holders of shares of such series of Preferred Stock, solely with respect to such downward adjustment.

(n) Special Treatment of Series G Preferred Stock and Series G-1 Preferred Stock in Qualified Public Offering. In addition to the automatic conversion of the Series G Preferred Stock and/or Series G-1 Preferred Stock into Common Stock at the then applicable Conversion Rate pursuant to Section 4(c)(i), in the event of a Qualified Public Offering in which the IPO Common Price (as defined below) is less than the Guaranteed Return (as defined below), then the Company will deliver to the holders of the Common Stock issuable upon conversion of the Series G Preferred Stock and Series G-1 Preferred Stock immediately prior to the Qualified Public Offering a per share amount on each such share of Common Stock equal to the difference between the Guaranteed Return and the IPO Common Price, payable in the form of a number of shares of Class B Common Stock (based on the IPO Common Price) issued on the date of the Qualified Public Offering. For purposes of this Section 4(n), the following terms shall apply:

(i) The "Guaranteed Multiplier" shall mean the product of (A) 1.0, declining to zero in increments of 0.05 starting on the date that is two years and three months following the date of the first issuance of the Series G Preferred Stock and then on the last day of each succeeding three month period thereafter until and including the seventh anniversary of the date of the first issuance of the Series G Preferred Stock and (B) the Index Adjustment.

(ii) The "Guaranteed Return" shall mean, in respect of each share of Series G Preferred Stock and Series G-1 Preferred Stock, an amount equal to (A) the product of (i) the then applicable Conversion Price for such series and (ii) the Guaranteed Multiplier less (B) the amount of any dividends received in respect of such share of Senior Preferred Stock prior to such Qualified Public Offering.

(iii) The "Index Adjustment" shall mean (A) if the value of the S&P 500 Index at the close of business on the last trading day prior to the Qualified Public Offering (as reported by the Wall Street Journal) (the "IPO S&P 500 Value") is lower than the S&P 500 Index at the close of business on the last trading day prior to the first issuance of the Series G Preferred Stock (as reported by the Wall Street Journal) (the "Closing S&P 500 Value"), then the quotient of (x) the IPO S&P 500 Value, divided by (y) the Closing S&P 500 Value, and (B) in all other cases, 1.0.

(iv) The "IPO Common Price" shall mean the price per share of Common Stock initially sold by the Company to the public in the Qualified Public Offering (before deducting underwriting commissions and expenses).

5. Voting Rights.

(a) General Voting Rights. The holder of each share of Preferred Stock shall have the right to 50 votes for each share of Class B Common Stock into which such Preferred Stock could then be converted, and with respect to such vote, such holder shall have full voting rights and powers equal to the voting rights and powers of the holders of

Class B Common Stock, and shall be entitled, notwithstanding any provision hereof, to notice of any stockholders' meeting in accordance with the Bylaws of this corporation, and except as provided in subsection 5(b) below with respect to the election of directors by the separate class vote of the holders of Common Stock, shall be entitled to vote, together with holders of Common Stock, with respect to any question upon which holders of Common Stock have the right to vote; provided, however, that in no event shall the holders of Series F Preferred Stock or Series G Preferred Stock be entitled to vote with respect to such shares for the election of directors. Fractional votes shall not, however, be permitted and any fractional voting rights available on an as-converted basis (after aggregating all shares into which shares of Preferred Stock held by each holder could be converted) shall be rounded to the nearest whole number (with one-half being rounded upward).

(b) Voting for the Election of Directors. As long as a majority of the shares of Series A Preferred Stock originally issued remains outstanding (as equitably adjusted for any stock splits, stock dividends, combinations, subdivisions, recapitalizations or the like), the holders of such shares of Series A Preferred Stock, voting as a separate class, shall be entitled to elect two (2) directors of this corporation at any election of directors. As long as a majority of the shares of Series B Preferred Stock originally issued remains outstanding (as equitably adjusted for any stock splits, stock dividends, combinations, subdivisions, recapitalizations or the like), the holders of such shares of Series B Preferred Stock, voting as a separate class, shall be entitled to elect one (1) director of this corporation at any election of directors. As long as a majority of the shares of Series C Preferred Stock originally issued remains outstanding (as equitably adjusted for any stock splits, stock dividends, combinations, subdivisions, recapitalizations or the like), the holders of such shares of Series C Preferred Stock, voting as a separate class, shall be entitled to elect one (1) director of this corporation at any election of directors. As long as a majority of the shares of Series E Preferred Stock originally issued remains outstanding (as equitably adjusted for any stock splits, stock dividends, combinations, subdivisions, recapitalizations or the like), the holders of such shares of Series E Preferred Stock, voting as a separate class, shall be entitled to elect one (1) director of this corporation at any election of directors. As long as a majority of the shares of Series F-1 Preferred Stock originally issued (including the Series F-1 Preferred Stock issuable pursuant to subsection 4(b) above (such Series F-1 exchange, the "Series F-1 Exchange")) remains outstanding (as equitably adjusted for any stock splits, stock dividends, combinations, subdivisions, recapitalizations or the like), the holders of such shares of Series F-1 Preferred Stock, voting as a separate class, shall be entitled to elect one (1) director of this corporation at any election of directors. For so long as, at any time on or after the six (6) month anniversary of the effective date of this Restated Certificate, the Board consists of eight (8) or more directors (excluding any directors elected by the holders of Series F-1 Preferred Stock or Series G-1 Preferred Stock) and a majority of the shares of Series G-1 Preferred Stock originally issued (including the Series G-1 Preferred Stock issuable pursuant to subsection 4(b) above (such Series G-1 exchange, the "Series G-1 Exchange")) remains outstanding (as equitably adjusted for any stock splits, stock dividends, combinations, subdivisions, recapitalizations or the like), the holders of such shares of Series G-1 Preferred Stock, voting as a separate class, shall be entitled to elect one (1) director of this corporation at any election of directors. The holders of outstanding Common Stock and Series A-1 Preferred Stock (voting together as a single class and, for the Series A-1 Preferred Stock, on an as-converted to Class B Common Stock basis) shall be entitled to elect three (3) directors of this corporation at any election of directors. The

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