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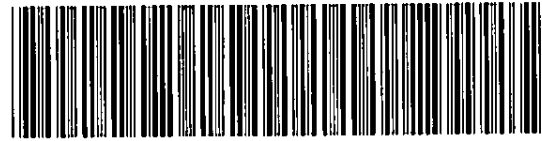
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If there are any issues
please contact Patrice at
850-202-9071

Date: 06/04/2024


Name: Patrice Rush

Reference #: 2398966

Entity Name: BIOTISSUE HOLDINGS, INC.

- Articles of Incorporation/Authorization to Transact Business
- Amendment
- Change of Agent
- Reinstatement
- Conversion
- Merger
- Dissolution/Withdrawal
- Fictitious Name
- Other _____

Authorized Amount: \$35.00

Signature: 

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ARTICLES OF AMENDMENT TO
THIRD AMENDED AND RESTATED ARTICLES OF INCORPORATION OF
BIOTISSUE HOLDINGS, INC.

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CLERK OF STATE
TALLAHASSEE, FLORIDA

Pursuant to Section 607.1006 of the Florida Business Corporation Act, the undersigned Corporation adopts these Articles of Amendment (the "Articles of Amendment");

FIRST: The name of the Corporation is BioTissue Holdings Inc.

SECOND: The Third Amended and Restated Articles of Incorporation of this Corporation are amended by replacing Section 6.1 of Part B of Article SIXTH so that, as amended, said paragraph shall read as follows:

General. Unless prohibited by Florida law governing distributions to shareholders, shares of Preferred Stock shall be redeemed by the Corporation at a price equal to the greater of (A) book value or (B) the Fair Market Value (determined in the manner set forth below) of a single share of Preferred Stock as of the date of the Corporation's receipt of the Redemption Request, but in no event below, in the case of a share of Series A Preferred Stock, the Series A Original Issue Price, in the case of a share of Series B Preferred Stock, the Series B Original Issue Price and in the case of a share of Series C Preferred Stock, the Series C Original Issue Price (the "**Redemption Price**"). in three annual installments commencing not more than 180 days after receipt by the Corporation at any time on or after the later of (i) the seventh anniversary of the Series C Original Issue Date or (ii) the ninety-first (91st) day following the date on which all of the obligations owing to the agent and lenders under the Credit Facility (defined below) are repaid in full and the Credit Facility (and any further commitments to lend thereunder) is terminated in connection therewith, from the holders of at least a majority of the then outstanding shares of Preferred Stock, of written notice requesting redemption of all shares of Preferred Stock (the "**Redemption Request**"). Upon receipt of a Redemption Request, the Corporation shall apply all of its assets to any such redemption, and to no other corporate purpose, except to the extent prohibited by Florida law governing distributions to shareholders. For purposes of this Subsection 6. 1, the Fair Market Value of a single share of Series A Preferred Stock shall be the value of a single share of Series A Preferred Stock as mutually agreed upon by the Corporation and the holders of a majority of the shares of Series A Preferred Stock then outstanding, and, in the event that they are unable to reach agreement, by an independent third-party appraiser agreed to by the Corporation and the holders of a majority of the shares of Series A Preferred Stock then outstanding based on an appraisal of the value of the Corporation as a whole; the Fair Market Value of a single share of Series B Preferred Stock shall be the value of a single share of Series B Preferred Stock as mutually agreed upon by the Corporation and the holders of a majority of the shares of Series B Preferred Stock then outstanding, and, in the event that they are unable to reach agreement, by an independent third-party appraiser agreed to by the Corporation and the holders of a majority of the shares of Series B Preferred Stock then outstanding based on an appraisal of the value of the Corporation as a whole; and, the Fair Market Value of a single share of Series C Preferred Stock shall be the value of a single share of Series C Preferred Stock as mutually agreed upon by the Corporation and the holders of a majority of the shares of Series C Preferred Stock then outstanding, and, in the event that they are unable to reach agreement, by an independent third-party appraiser agreed to by the Corporation and the holders of a majority of the shares of Series C Preferred Stock then outstanding based on an appraisal of the value of the Corporation as a whole; provided, in each case that there shall be no discount for minority interest or lack of marketability with respect to the Series A Preferred Stock, Series B Preferred Stock or Series C Preferred Stock. The date of each such installment shall be referred to as a "**Redemption Date**". On each Redemption Date, the Corporation shall redeem, on a pro rata basis in accordance with

the number of shares of Series A Preferred Stock, Series B Preferred Stock and Series C Preferred Stock owned by each holder, that number of outstanding shares of Series A Preferred Stock determined by dividing (a) the total number of shares of Series A Preferred Stock outstanding immediately prior to such Redemption Date by (b) the number of remaining Redemption Dates (including the Redemption Date to which such calculation applies); that number of outstanding shares of Series B Preferred Stock determined by dividing (i) the total number of shares of Series B Preferred Stock outstanding immediately prior to such Redemption Date by (ii) the number of remaining Redemption Dates (including the Redemption Date to which such calculation applies); and, that number of outstanding shares of Series C Preferred Stock determined by dividing (x) the total number of shares of Series C Preferred Stock outstanding immediately prior to such Redemption Date by (y) the number of remaining Redemption Dates (including the Redemption Date to which such calculation applies). For purposes of this Section 6.1, the "Credit Facility" shall mean that certain Credit Agreement, to be dated as of June 7, 2024, by and among the Corporation, BioTissue Ocular Inc., BioTissue Surgical Inc., U.S. Bank Trust Company, National Association, as administrative agent and collateral agent and the lenders party thereto from time to time, as such agreement may be amended, restated, supplemented or otherwise modified from time to time or otherwise replaced, in whole or in part, by a subsequent credit facility.

THIRD: These Articles of Amendment were duly adopted by the Board of Directors on June 4, 2024.

FOURTH: These Articles of Amendment were approved by the Corporation's shareholders entitled to vote thereon. The number of votes cast for the Articles of Amendment by the shareholders was sufficient for approval. These Articles of Amendment also required the approval of the holders of at least a majority of the Corporation's outstanding Preferred Stock voting collectively as a separate class. The number of votes cast for the Articles of Amendment by such shareholders was sufficient for approval.

IN WITNESS WHEREOF, these Articles of Amendment have been executed by a duly authorized officer of this Corporation on this 5th day of June, 2024.

DocuSigned by:
Timothy Davis
By: _____
A8E65ECD0F5934FD
Name: Timothy E. Davis, Jr.
Title: President and Chief Executive Officer

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