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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

RENAL CAREPARTNERS, INC.

**CERTIFICATE OF
SECOND AMENDED AND RESTATED
ARTICLES OF INCORPORATION**

Renal CarePartners, Inc., a corporation organized and existing under and by virtue of the laws of the State of Florida, hereby certifies as follows:

1. The name of this corporation is Renal CarePartners, Inc.
2. The original Articles of Incorporation of the corporation was filed with the Secretary of State of the State of Florida on March 5, 2002.
3. The Second Amended and Restated Articles of Incorporation in the form of Exhibit A attached hereto have been duly adopted in accordance with the provisions of the Florida Business Corporation Act ("Business Corporation Act") on October 3, 2008.
4. This restatement contains amendments to the Articles requiring shareholder approval. The shareholders of the Corporation approved the amendments on October 3, 2008 by a majority of the outstanding shares of common and preferred stock voting together without regard to class. Accordingly, the number of votes cast for the amendments by the shareholders was sufficient for approval.
5. The text of the Second Amended and Restated Articles of Incorporation as heretofore amended or supplemented is hereby restated and further amended to read in its entirety as set forth in Exhibit A attached hereto.

IN WITNESS WHEREOF, this Restated Articles of Incorporation has been signed this 3rd day of October 2008.

RENAL CAREPARTNERS, INC.

By: _____


ORESTES L. LUGO
President

**SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
RENAL CAREPARTNERS, INC.**

ARTICLE I

The name of this corporation is Renal CarePartners, Inc. (the "Corporation").

ARTICLE II

The mailing address and street address of the Corporation in the State of Florida is 4000 Hollywood Boulevard, Hollywood, Florida 33021.

ARTICLE III

The purpose of the Corporation is to engage in the lawful act or activity for which a corporation may be organized under the laws of the State of Florida.

ARTICLE IV

(A) Classes of Stock. The Corporation is authorized to issue two classes of stock to be designated, respectively, "Common Stock" and "Preferred Stock." The total number of shares which the Corporation is authorized to issue is 28,484,848 shares. Twenty five million (25,000,000) shares shall be Common Stock and 3,484,848 shares shall be Preferred Stock. The Preferred Stock authorized by these Second Amended and Restated Articles of Incorporation (these "Restated Articles") may be issued from time to time in one or more series. The first series of Preferred Stock shall be designated "Series A Preferred Stock" and shall consist of one million six hundred sixty six thousand six hundred sixty seven (1,666,667) shares (the "Series A Preferred"). The second series of Preferred Stock shall be designated "Series B Preferred Stock" and shall consist of one million eight hundred eighteen thousand one hundred eighty one (1,818,181) shares (the "Series B Preferred"). The Series A Preferred and the Series B Preferred are referred to together in these Restated Articles as the "Convertible Preferred". The rights, preferences, privileges, and restrictions granted to and imposed on the Convertible Preferred are as set forth below in Article IV(B).

(B) Rights, Preferences, Privileges and Restrictions of the Convertible Preferred.

1. Dividend Provisions.

(a) The holders of shares of Series A Preferred shall be entitled to receive dividends, out of any assets legally available therefor, 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 the Corporation, provided that an adjustment to the

Conversion Price (as defined below) applicable to the Series A Preferred has been made in accordance with Section 4(d)(ii) below) on any other class or series of capital stock of the Corporation other than the Series B Preferred, at the rate of \$0.24 per share (as adjusted for stock splits, stock dividends, reclassifications and the like occurring after the date of these Restated Articles) per annum on each outstanding share of Series A Preferred, payable quarterly when, as and if declared by the Board of Directors of the Corporation (the "Board of Directors"). Such dividends shall not be cumulative.

(b) The holders of shares of Series B Preferred shall be entitled to receive dividends, out of any assets legally available therefor, 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 the Corporation, provided that an adjustment to the Conversion Price applicable to the Series B Preferred has been made in accordance with Section 4(d)(ii) below) on any other class or series of capital stock of the Corporation other than the Series A Preferred, at the rate of \$0.44 per share (as adjusted for stock splits, stock dividends, reclassifications and the like occurring after the date of these Restated Articles) per annum on each outstanding share of Series B Preferred, payable quarterly when, as and if declared by the Board of Directors. Such dividends shall not be cumulative.

(c) The Corporation shall not declare the quarterly dividend on the Series A Preferred described in Section 1(a) above unless it declares the quarterly dividend on the Series B Preferred described in Section 1(b) above contemporaneously therewith, and the Corporation shall not declare the quarterly dividend on the Series B Preferred described in Section 1(b) above unless it declares the quarterly dividend on the Series A Preferred described in Section 1(a) above contemporaneously therewith. In the event that any dividend becomes due and payable to the holders of the Series A Preferred and there is also due and payable a dividend to the holders of the Series B Preferred, and the Corporation has insufficient funds to make payment in full to all holders of Series A Preferred and Series B Preferred of such respective dividends, then such funds as are available shall be distributed among the holders of the Series A Preferred and the Series B Preferred at the time outstanding, ratably in proportion to the respective full amounts to which they would otherwise be entitled. After payment of any such dividends on the Series A Preferred and the Series B Preferred, any additional dividends declared on the Common Stock shall be distributed among the holders of the Series A Preferred, the Series B Preferred and the Common Stock, *pro rata*, based on the number of shares of Common Stock then held by each holder (assuming conversion of all Convertible Preferred into Common Stock pursuant to Section 4 of this Article IV(B)).

2. Liquidation.

(a) Preference.

(i) In the event of any liquidation, dissolution or winding up of the Corporation, either voluntary or involuntary, the holders of the Series B Preferred shall be entitled to receive, prior and in preference to any distribution of any of the assets of the Corporation to the holders of any other class or series of capital stock of the Corporation by reason of their ownership thereof, an amount per share equal to \$5.50 per share

(as adjusted for stock splits, stock dividends, reclassifications and the like occurring after the date of these Restated Articles) for each share of Series B Preferred then held by them, plus declared but unpaid dividends on the Series B Preferred, if any (the "Series B Liquidation Amount"). If, upon the occurrence of such event, the assets and funds thus distributed among the holders of the Series B Preferred shall be insufficient to permit the payment to such holders of the full aforesaid preferential amounts, the entire remaining assets and funds of the Corporation legally available for distribution shall be distributed ratably among the holders of the Series B Preferred in proportion to the preferential amount each such holder is otherwise entitled to receive.

(ii) In the event of any liquidation, dissolution or winding up of the Corporation, either voluntary or involuntary, the holders of the Series A Preferred shall be entitled to receive, after payment in full to the holders of the Series B Preferred of the Series B Liquidation Amount pursuant to Section 2(a)(i) above, prior and in preference to any distribution of any of the assets of the Corporation to the holders of Common Stock by reason of their ownership thereof, an amount per share equal to \$3.00 per share (as adjusted for stock splits, stock dividends, reclassifications and the like occurring after the date of these Restated Articles) for each share of Series A Preferred then held by them, plus declared but unpaid dividends on the Series A Preferred, if any (the "Series A Liquidation Amount"). If, upon the occurrence of such event, the assets and funds thus distributed among the holders of the Series A Preferred shall be insufficient to permit the payment to such holders of the full aforesaid preferential amounts, and the Series B Liquidation Amount has been paid in full to the holders of the Series B Preferred, the entire remaining assets and funds of the Corporation legally available for distribution shall be distributed ratably among the holders of the Series A Preferred in proportion to the preferential amount each such holder is otherwise entitled to receive.

(b) Remaining Assets. Upon the completion of the distributions required by Section 2(a)(i) and Section 2(a)(ii) above, the remaining assets of the Corporation available for distribution to stockholders shall be distributed among the holders of the Series A Preferred, the Series B Preferred and the Common Stock, *pro rata*, based on the number of shares of Common Stock held by each (assuming conversion of all Series A Preferred and Series B Preferred into Common Stock); provided, that (x) the holders of the Series A Preferred shall cease to share further in any such distribution after they have received an aggregate of \$15.00 per share (as adjusted for stock splits, stock dividends, reclassifications and the like after the date of these Restated Articles) of Series A Preferred (including amounts paid pursuant to Section 2(a)(ii) above) (the "Series A Liquidation Cap") and (y) the holders of the Series B Preferred shall cease to share further in any such distribution after they have received an aggregate of \$27.50 per share (as adjusted for stock splits, stock dividends, reclassifications and the like after the date of these Restated Articles) of Series B Preferred (including amounts paid pursuant to Section 2(a)(i) above) (the "Series B Liquidation Cap"). After distribution to the holders of the Series A Preferred of an amount equal to the Series A Liquidation Cap and distribution to the holders of the Series B Preferred of an amount equal to the Series B Liquidation Cap, if assets remain in the Corporation, the holders of the Common Stock of the Corporation shall receive all of the remaining assets of the Corporation, *pro rata*, based on the number of shares of Common Stock held by each.

(c) Certain Acquisitions.

(i) Deemed Liquidation. For purposes of this Section 2, a liquidation, dissolution, or winding up of the Corporation shall be deemed to occur if the Corporation shall sell, convey, lease or otherwise dispose of all or substantially all of its property or business, or merge with or into or consolidate with any other corporation, limited liability company or other entity (other than a wholly-owned subsidiary of the Corporation), or upon the closing of the transfer (whether by merger, consolidation or otherwise), in one transaction or a series of related transactions, to a person or group of affiliated persons (other than an underwriter of this Corporation's securities), of this Corporation's securities if, after such closing, such person or group of affiliated persons would hold 50% or more of the outstanding voting stock of this Corporation (or the surviving or acquiring entity) (any such transaction, a "Liquidation Transaction"), provided that none of the following shall be considered a Liquidation Transaction: (A) a merger effected exclusively for the purpose of changing the domicile of the Corporation, (B) an equity financing in which the Corporation is the surviving corporation, (C) a transaction in which the stockholders of the Corporation immediately prior to the transaction own 50% or more of the voting power of the surviving corporation following the transaction, or (D) any other transaction or series of related transactions that would otherwise constitute a Liquidation Transaction if two-thirds (2/3) of the Series A Preferred and the Series B Preferred, voting together as a single class on an as-converted basis (i.e., with each share of Series A Preferred and Series B Preferred entitled to a number of votes equal to the number of shares of Common Stock into which such share is then convertible pursuant to Section 4 of this Article IV(B)), elect not to treat such transaction or series of related transactions as a Liquidation Transaction.

(ii) Valuation of Consideration. In the event of a deemed liquidation as described in Section 2(c)(i) above, if the consideration received by the Corporation is other than cash, its value will be deemed its fair market value. Any securities shall be valued as follows:

(A) Securities not subject to investment letter or other similar restrictions on free marketability:

(1) If traded on a securities exchange or The Nasdaq Stock Market ("Nasdaq"), the value shall be the average of the closing prices of the securities on such exchange or Nasdaq over the thirty day period ending three days prior to the closing of the Liquidation Transaction;

(2) If actively traded over-the-counter, the value shall be the average of the closing bid or sales prices (whichever is applicable) of such securities over the thirty day period ending three days prior to the closing of the Liquidation Transaction; and

(3) If there is no active public market, the value shall be the fair market value thereof, as mutually determined in good faith by the Board of Directors, on the one hand, and the holders of at least two-thirds (2/3) of the Series A Preferred and the Series B Preferred, voting together as a single class on an as-converted basis; provided, however, in the event that the Board of Directors, on the one hand, and the holders of at least two-thirds (2/3) of the Series A Preferred and the Series B Preferred, voting together as a

single class on an as-converted basis, on the other, are unable to mutually determine in good faith the fair market value within thirty (30) days after receipt of the notice required by Section 2(c)(iii) below, the value shall be determined by averaging the values set by the Board of Directors of the Corporation, on the one hand, and such holders of the Convertible Preferred, on the other, each acting in good faith, if the difference between the two values is within ten percent (10%) of the higher of such values. If such difference is not equal to or less than such ten percent (10%) amount, then the Board of Directors, on the one hand, and such holders of the Convertible Preferred, on the other, shall agree upon one independent appraiser, who shall determine the fair market value for these purposes. In the event that the Board of Directors, on the one hand, and such holders of the Convertible Preferred, on the other, are unable to agree upon such an appraiser, the Miami, Florida, office of the American Arbitration Association ("AAA") shall be employed to choose an independent appraiser and AAA shall designate an independent appraiser within a maximum of fourteen (14) days after AAA's employment hereunder, and such person shall promptly determine the fair market value for these purposes, which determination shall be final and binding. In the event an independent appraiser is so employed, the Corporation shall pay all costs of such independent appraiser. In any determination of fair market value as provided hereinabove, or Section 2(c)(ii)(B) below, by the Corporation's Board of Directors, the Series A and the Series B Director (as those terms are defined below) shall abstain from any such determinations.

(B) The method of valuation of securities subject to investment letter or other restrictions on free marketability (other than restrictions arising solely by virtue of a stockholder's status as an affiliate or former affiliate) shall be to make an appropriate discount from the market value determined as specified above in Section 2(c)(ii)(A) to reflect the approximate fair market value thereof, as mutually determined in good faith by the Board of Directors, on the one hand, and the holders of at least two-thirds (2/3) of the Series A Preferred and the Series B Preferred, voting together as a single class on an as-converted basis, on the other; provided, however, in the event that the Board of Directors, on the one hand, and the holders of at least two-thirds (2/3) of the Series A Preferred and the Series B Preferred, voting together as a single class on an as-converted basis, on the other, are unable to mutually determine in good faith the fair market value within thirty (30) days after receipt of the notice required by Section 2(c)(iii) below, then the provisions set forth in the proviso in Section 2(c)(ii)(A)(3) above shall apply.

(iii) Notice of Liquidation Transaction. The Corporation shall give each holder of record of Convertible Preferred shares written notice of any impending Liquidation Transaction not later than 10 days prior to the stockholders' meeting called to approve such Liquidation Transaction, or 10 days prior to the closing of such Liquidation Transaction, whichever is earlier, and shall also notify such holders in writing of the final approval of such Liquidation Transaction. The first of such notices shall describe the material terms and conditions of the impending Liquidation Transaction and the provisions of this Section 2, and the Corporation shall thereafter give such holders prompt notice of any material changes. Unless such notice requirements are waived, the Liquidation Transaction shall not take place sooner than 10 days after the Corporation has given the first notice provided for herein or sooner than 10 days after the Corporation has given notice of any material changes provided for herein. Notwithstanding any other provision of these Restated Articles to the contrary, all notice periods or requirements in these Restated Articles applicable to the Series A

Preferred or the Series B Preferred, respectively, may be shortened or waived, either before or after the action for which notice is required, upon the written consent of the holders of a majority of the voting power of the outstanding shares of Series A Preferred or Series B Preferred, respectively, that are entitled to such notice rights.

(iv) Effect of Noncompliance. In the event the requirements of this Section 2(c) are not complied with, the Corporation shall forthwith either cause the closing of the Liquidation Transaction to be postponed until the requirements of this Section 2 have been complied with, or cancel such Liquidation Transaction, in which event the rights, preferences, privileges and restrictions of the holders of the Convertible Preferred shall revert to and be the same as such rights, preferences, privileges and restrictions existing immediately prior to the date of the first notice referred to in Section 2(c)(iii).

3. Redemption. The Convertible Preferred is not redeemable.

4. Conversion. The holders of the Convertible Preferred shall have conversion rights as follows (the "Conversion Rights"):

(a) Right to Convert.

(i) Subject to Section 4(c), each share of Series A Preferred 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 the Corporation or any transfer agent for such stock, into such number of fully paid and nonassessable shares of Common Stock as is determined by dividing \$3.00 by the Conversion Price applicable to the Series A Preferred, determined as hereafter provided, in effect on the date the certificate is surrendered for conversion. The initial Conversion Price per share of Series A Preferred shall be \$3.00. Such initial Conversion Price shall be subject to adjustment as set forth in Section 4(d).

(ii) Subject to Section 4(c), each share of Series B Preferred 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 the Corporation or any transfer agent for such stock, into such number of fully paid and nonassessable shares of Common Stock as is determined by dividing \$5.50 by the Conversion Price applicable to the Series B Preferred, determined as hereafter provided, in effect on the date the certificate is surrendered for conversion. The initial Conversion Price per share of Series B Preferred shall be \$5.50. Such initial Conversion Price shall be subject to adjustment as set forth in Section 4(d).

(b) Automatic Conversion. Each share of Convertible Preferred shall automatically be converted into shares of Common Stock at the Conversion Price applicable to such share at the time in effect immediately upon the earlier of (i) except as provided below in Section 4(c), closing of the Corporation's sale of its Common Stock in a firm commitment underwritten public offering pursuant to a registration statement under the Securities Act of 1933, as amended (the "Securities Act"), the public offering price of which is not less than \$16.50 per share (as adjusted for stock splits, stock dividends, reclassification and the like after the date of these Restated Articles) and which results in aggregate cash proceeds to the Corporation of not less than \$30,000,000 (net of underwriting discounts and commissions) (a

"Qualified IPO") or (ii) the date specified by written consent or agreement of the holders of two thirds (2/3) of the then outstanding shares of Series A Preferred and Series B Preferred, calculated as a single class, on an as-converted basis.

(c) **Mechanics of Conversion.** Before any holder of Convertible Preferred shall be entitled to convert such shares of Convertible Preferred into shares of Common Stock, the holder shall surrender the certificate or certificates therefor, duly endorsed, at the office of the Corporation or of any transfer agent for the applicable series, and shall give written notice to the Corporation at its principal corporate office, of the election to convert the same and shall state therein the name or names in which the certificate or certificates for shares of Common Stock are to be issued. The Corporation shall, as soon as practicable thereafter, issue and deliver at such office to such holder of Convertible Preferred shares, or to the nominee or nominees of such holder, a certificate or certificates for the number of shares of Common Stock to which such holder shall be entitled as aforesaid. Such conversion shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the shares of Convertible Preferred to be converted, and the person or persons entitled to receive the shares of Common Stock issuable upon such conversion shall be treated for all purposes as the record holder or holders of such shares of Common Stock as of such date. If the conversion is in connection with an underwritten public offering of securities registered pursuant to the Securities Act, the conversion may, at the option of any holder tendering such Convertible Preferred shares for conversion, be conditioned upon the closing with the underwriters of the sale of securities pursuant to such offering, in which event any persons entitled to receive Common Stock upon conversion of such shares of Convertible Preferred shall not be deemed to have converted such shares of Convertible Preferred until immediately prior to the closing of such sale of securities.

(d) **Conversion Price Adjustments of Convertible Preferred for Certain Dilutive Issuances, Splits and Combinations.** The Conversion Price applicable to the Series A Preferred, and the Conversion Price applicable to the Series B Preferred, shall be subject to adjustment from time to time as follows:

(i) **Issuance of Additional Stock Below Applicable Conversion Price.** If the Corporation should issue, at any time after the date of these Restated Articles, any Additional Stock (as defined below) without consideration or for a consideration per share less than the Conversion Price applicable to a series of Convertible Preferred in effect immediately prior to the issuance of such Additional Stock, the Conversion Price applicable to such series of Convertible Preferred in effect immediately prior to each such issuance shall automatically be adjusted as set forth in this Section 4(d)(i), unless otherwise provided in this Section 4(d)(i).

(A) **Adjustment Formula.** Whenever the Conversion Price applicable to a series of Convertible Preferred is adjusted pursuant to this Section 4(d)(i), the new Conversion Price applicable to such series of Convertible Preferred shall be determined by multiplying the Conversion Price applicable to such series of Convertible Preferred then in effect by a fraction, (x) the numerator of which shall be the number of shares of Common Stock outstanding immediately prior to such issuance (the "Outstanding Common") plus the number of shares of Common Stock that the aggregate consideration received by the

Corporation for such issuance would purchase at such applicable Conversion Price; and (y) the denominator of which shall be the number of shares of Outstanding Common plus the number of shares of such Additional Stock. For purposes of the foregoing calculation, the term "Outstanding Common" shall include shares of Common Stock deemed issued pursuant to Section 4(d)(i)(E) below.

(B) Definition of "Additional Stock". For purposes of this Section 4(d)(i), "Additional Stock" shall mean any shares of Common Stock issued (or deemed to have been issued pursuant to Section 4(d)(i)(E)) by the Corporation after the date of these Restated Articles, other than:

(1) Common Stock issued pursuant to stock dividends, stock splits or similar transactions, as described in Section 4(d)(ii) hereof;

(2) Up to 2,000,000 shares of Common Stock issued or issuable to employees, consultants or directors of the Corporation directly or pursuant to stock option plans or restricted stock plans approved by the Board of Directors;

(3) Up to 200,000 shares of capital stock, or options or warrants to purchase capital stock, issued to financial institutions or lessors in connection with commercial credit arrangements, equipment financings, commercial property lease transactions or similar transactions, the terms of which are approved by the Board of Directors, including approval of the directors elected by the Series A Preferred and the Series B Preferred each voting as a separate class;

(4) Shares of Common Stock issuable upon exercise of warrants outstanding as of the date of these Restated Articles;

(5) Up to 100,000 shares of Common Stock issuable to certain employees pursuant to options outstanding as of the date of these Restated Articles not granted under any stock option plan;

(6) Up to 72,727 shares of Common Stock issuable upon exercise of additional warrants issued to Tradewinds Capital Management, L.L.C. on or about the date of these Restated Articles;

(7) Capital stock, or warrants or options to purchase capital stock, issued in connection with bona fide acquisitions, mergers or similar transactions, the terms of which are approved by the Board of Directors, including approval of the directors elected by the Series A Preferred and the Series B Preferred each voting as a separate class;

(8) Shares of Common Stock issued or issuable upon conversion of shares of Series A Preferred or Series B Preferred;

(9) Shares of Common Stock issued or issuable in connection with a Qualified IPO; and

(10) Up to 100,000 shares of Common Stock issued or issuable to an entity as a component of any business relationship with such entity for the purpose of (A) joint venture, technology licensing or development activities, (B) distribution, supply or manufacture of the Corporation's products or services or (C) any other arrangements involving corporate partners that are primarily for purposes other than raising capital, the terms of which business relationship with such entity are approved by the Board of Directors, including approval of the directors elected by the Series A Preferred and the Series Preferred each voting as a separate class.

(C) No Fractional Adjustments. No adjustment of the Conversion Price applicable to a series of Convertible Preferred shall be made in an amount less than one cent per share, provided that any adjustments which are not required to be made by reason of this sentence shall be carried forward and shall be either taken into account in any subsequent adjustment made prior to three years from the date of the event giving rise to the adjustment being carried forward, or shall be made at the end of three years from the date of the event giving rise to the adjustment being carried forward.

(D) Determination of Consideration. In the case of the issuance of Common Stock for cash, the consideration shall be deemed to be the amount of cash paid therefor before deducting any reasonable discounts, commissions or other expenses allowed, paid or incurred by the Corporation for any underwriting or otherwise in connection with the issuance and sale thereof. In the case of the issuance of the Common Stock for a consideration in whole or in part other than cash, the consideration other than cash shall be deemed to be the fair value thereof as determined by the Board of Directors in good faith irrespective of any accounting treatment.

(E) Deemed Issuances of Common Stock. In the case of the issuance (whether before, on or after the date of these Restated Articles) of securities or rights convertible into, or entitling the holder thereof to receive directly or indirectly, additional shares of Common Stock (the "Common Stock Equivalents"), the following provisions shall apply for all purposes of this Section 4(d)(i):

(1) The aggregate maximum number of shares of Common Stock deliverable upon conversion, exchange or exercise (assuming the satisfaction of any conditions to convertibility, exchangeability or exercisability, including, without limitation, the passage of time, but without taking into account potential antidilution adjustments) of any Common Stock Equivalents and subsequent conversion, exchange or exercise thereof shall be deemed to have been issued at the time such securities were issued or such Common Stock Equivalents were issued and for a consideration equal to the consideration, if any, received by the Corporation for any such securities and related Common Stock Equivalents (excluding any cash received on account of accrued interest or accrued dividends), plus the minimum additional consideration, if any, to be received by the Corporation (without taking into account potential antidilution adjustments) upon the conversion, exchange or exercise of any Common Stock Equivalents (the consideration in each case to be determined in the manner provided in Section 4(d)(i)(D)).

(2) In the event of any change in the number of shares of Common Stock deliverable or in the consideration payable to the Corporation upon conversion, exchange or exercise of any Common Stock Equivalents, other than a change resulting from the antidilution provisions thereof, the Conversion Price applicable to a series of Convertible Preferred, to the extent in any way affected by or computed using such Common Stock Equivalents, shall be recomputed to reflect such change, but no further adjustment shall be made for the actual issuance of Common Stock or any payment of such consideration upon the conversion, exchange or exercise of such Common Stock Equivalents.

(3) Upon the termination or expiration of the convertibility, exchangeability or exercisability of any Common Stock Equivalents, the Conversion Price applicable to a series of Convertible Preferred, to the extent in any way affected by or computed using such Common Stock Equivalents, shall be recomputed to reflect the issuance of only the number of shares of Common Stock (and Common Stock Equivalents that remain convertible, exchangeable or exercisable) actually issued upon the conversion, exchange or exercise of such Common Stock Equivalents.

(4) The number of shares of Common Stock deemed issued and the consideration deemed paid therefor pursuant to Section 4(d)(i)(E)(1) shall be appropriately adjusted to reflect any change, termination or expiration of the type described in either Section 4(d)(i)(E)(2) or 4(d)(i)(E)(3).

(F) No Increased Conversion Price. Notwithstanding any other provisions of this Section 4(d)(i), except to the limited extent provided for in Sections 4(d)(i)(E)(2) and 4(d)(i)(E)(3), no adjustment of the Conversion Price applicable to a series of Convertible Preferred pursuant to this Section 4(d)(i) shall have the effect of increasing such Conversion Price above the Conversion Price applicable to such series of Convertible Preferred in effect immediately prior to such adjustment.

(ii) Stock Splits and Dividends. In the event the Corporation should at any time after the date of these Restated Articles fix a record date for the effectuation of a split or subdivision of the outstanding shares of Common Stock or the determination of holders of Common Stock entitled to receive a dividend or other distribution payable in additional shares of Common Stock or Common Stock Equivalents without payment of any consideration by such holder for the additional shares of Common Stock or the Common Stock Equivalents (including the additional shares of Common Stock issuable upon conversion or exercise thereof), then, as of such record date (or the date of such dividend distribution, split or subdivision if no record date is fixed), the Conversion Price applicable to each series of Convertible Preferred shall be appropriately decreased so that the number of shares of Common Stock issuable on conversion of each share of each such series shall be increased in proportion to such increase of the aggregate of shares of Common Stock outstanding and those issuable with respect to such Common Stock Equivalents with the number of shares issuable with respect to Common Stock Equivalents determined from time to time in the manner provided for deemed issuances in Section 4(d)(i)(E).

(iii) Reverse Stock Splits. If the number of shares of Common Stock outstanding at any time after the date of these Restated Articles is decreased by a

combination of the outstanding shares of Common Stock, then, following the record date of such combination, the Conversion Price applicable to each series of Convertible Preferred shall be appropriately increased so that the number of shares of Common Stock issuable on conversion of each share of each such series shall be decreased in proportion to such decrease in outstanding shares.

(c) **Other Distributions.** In the event the Corporation shall declare a distribution payable in securities of other persons, evidences of indebtedness issued by the Corporation or other persons, assets (excluding cash dividends) or options or rights not referred to in Section 4(d)(i) or 4(d)(ii), then, in each such case for the purpose of this Section 4(e), the holders of Convertible Preferred shall be entitled to a proportionate share of any such distribution as though they were the holders of the number of shares of Common Stock of the Corporation into which their shares of Convertible Preferred are convertible as of the record date fixed for the determination of the holders of Common Stock of the Corporation entitled to receive such distribution.

(f) **Recapitalizations.** If at any time or from time to time there shall be a recapitalization of the Common Stock (other than a subdivision, combination or merger or sale of assets transaction provided for elsewhere in this Section 4 or in Section 2) provision shall be made so that the holders of the Convertible Preferred shall thereafter be entitled to receive upon conversion of such Preferred Stock the number of shares of stock or other securities or property of the Corporation or otherwise, to which a holder of Common Stock deliverable upon conversion would have been entitled on such recapitalization. In any such case, appropriate adjustment shall be made in the application of the provisions of this Section 4 with respect to the rights of the holders of the Convertible Preferred after the recapitalization to the end that the provisions of this Section 4 (including adjustment of the applicable Conversion Price then in effect and the number of shares purchasable upon conversion of Convertible Preferred) shall be applicable after that event and be as nearly equivalent as practicable.

(g) **No Impairment.** The Corporation will not through any reorganization, recapitalization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed hereunder by the Corporation, but will at all times in good faith assist in the carrying out of all the provisions of this Section 4 and in the taking of all such action as may be necessary or appropriate in order to protect the conversion rights of the holders of the Convertible Preferred against impairment.

(h) **No Fractional Shares and Certificate as to Adjustments.**

(i) No fractional shares shall be issued upon the conversion of any share or shares of the Convertible Preferred, and the number of shares of Common Stock to be issued shall be rounded down to the nearest whole share. The number of shares issuable upon such conversion shall be determined on the basis of the total number of shares of Convertible Preferred the holder is at the time converting into Common Stock and the number of shares of Common Stock issuable upon such aggregate conversion. If the conversion would result in any fractional share, the Corporation shall, in lieu of issuing any such

fractional share, pay the holder thereof an amount in cash equal to the fair market value of such fractional share on the date of conversion, as determined in good faith by the Board of Directors.

(ii) Upon the occurrence of each adjustment or readjustment of the Conversion Price applicable to a series of Convertible Preferred pursuant to this Section 4, the Corporation, at its expense, shall promptly compute such adjustment or readjustment in accordance with the terms hereof and prepare and furnish to each holder of such series of Convertible Preferred a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based. The Corporation shall, upon the written request at any time of any holder of a share of any series of Convertible Preferred, furnish or cause to be furnished to such holder a like certificate setting forth (A) such adjustment and readjustment, (B) the Conversion Price applicable to such series at the time in effect and (C) the number of shares of Common Stock and the amount, if any, of other property which at the time would be received upon the conversion of a share of such series of Convertible Preferred.

(i) Notices of Record Date. In the event of any taking by the Corporation of a record of the holders of any class of securities for the purpose of determining the holders thereof who are entitled to receive any dividend (other than a cash dividend) or other distribution, any right to subscribe for, purchase or otherwise acquire any shares of stock of any class or any other securities or property, or to receive any other right, the Corporation shall mail to each holder of Convertible Preferred, at least 10 days prior to the date specified therein, a notice specifying the date on which any such record is to be taken for the purpose of such dividend, distribution or right, and the amount and character of such dividend distribution or right.

(j) Reservation of Stock Issuable Upon Conversion. The Corporation shall at all times reserve and keep available out of its authorized but unissued shares of Common Stock, solely for the purpose of effecting the conversion of the shares of the Convertible Preferred, such number of its shares of Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding shares of Convertible Preferred, and if at any time the number of authorized but unissued shares of Common Stock shall not be sufficient to effect the conversion of all then outstanding shares of the Convertible Preferred, in addition to such other remedies as shall be available to the holders of the Convertible Preferred, the Corporation will take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued shares of Common Stock to such number of shares as shall be sufficient for such purposes, including, without limitation, engaging in best efforts to obtain the requisite stockholder approval of any necessary amendment to these Restated Articles.

(k) Notices. Any notice required by the provisions of this Section 4 to be given to the holders of shares of the Convertible Preferred shall be deemed given if deposited in the United States mail, postage prepaid, and addressed to each holder of record at his address appearing on the books of the Corporation.

(l) Status of Converted Stock. In the event any shares of Convertible Preferred shall be converted pursuant to this Section 4, the shares so converted shall be cancelled and shall not be issuable by the Corporation. These Restated Articles shall be

appropriately amended to effect the corresponding reduction in the Corporation's authorized capital stock.

5. Voting Rights.

(a) The holders of the Convertible Preferred shall be entitled to notice of any stockholders' meeting in accordance with the Bylaws of the Corporation. Except as otherwise provided in these Restated Articles or as required by law, shares of the Convertible Preferred shall be voted equally with the shares of Common Stock and not as a separate class at any annual or special meeting of stockholders of the Corporation, and may act by written consent in the same manner as the Common Stock, in either case, with each holder of shares of Convertible Preferred entitled to the number of votes equal to the number of shares of Common Stock into which such shares of Convertible Preferred could be converted immediately after the close of business on the record date fixed for such meeting or the effective date of such written consent. Fractional votes shall not, however, be permitted and any fractional voting rights available on such an as-converted basis (after aggregating all shares into which shares of Convertible Preferred held by each holder could be converted) shall be rounded to the nearest whole number (with one-half being rounded upward).

(b) The holders of the Series A Preferred, voting together as a separate class, and the holders of the Series B Preferred, voting together as a separate class, shall each be entitled to elect one (1) member of the Board of Directors at each meeting or pursuant to each consent of the Corporation's stockholders for the election of directors, and to remove from office such director and to fill any vacancy caused by the resignation, death or removal of such director. The member of the Board of Directors so elected by the holders of the Series A Preferred is referred to herein as the "Series A Director" and the member of the Board of Directors so elected by the holders of the Series B Preferred is referred to herein as the "Series B Director".

(c) The holders of the Common Stock, voting as a separate class, shall be entitled to elect five (5) members of the Board of Directors at each meeting or pursuant to each consent of the Corporation's stockholders for the election of directors, and to remove from office any such director and to fill any vacancy caused by the resignation, death or removal of any such director.

(d) Notwithstanding anything contained in this Section 5 to the contrary, if an Event of Non-Compliance occurs, then, upon the election of holders of two thirds (2/3) of the then outstanding Series A Preferred and Series B Preferred, acting together as a single class on an as-converted basis, the holders of the Series A Preferred and Series B Preferred, voting together as a single class on an as-converted basis, shall be entitled, at any annual meeting of the stockholders or any special meeting called for such purpose, to elect, in addition to the Series A Director and the Series B Director as provided above, the smallest number of additional members of the Board of Directors necessary to constitute, together with the Series A Director and the Series B Director, a majority of the full Board of Directors, and the holders of Common Stock, voting as a single class, shall elect the remaining directors. If, prior to the end of the term of any director elected as aforesaid by the holders of the Series A Preferred and the Series B Preferred, voting together as a single class on an as-converted basis, a vacancy

in the office of such director shall occur by reason of death, resignation, removal or disability, or for any other reason, the right to fill such vacancy shall be vested in the holders of the Series A Preferred and the Series B Preferred, voting together as a single class on an as-converted basis, unless the right of such holders to elect such director shall have ceased as provided hereafter.

(e) For purposes of Section 5(d) above, "Event of Non-Compliance" shall mean any of the following (i) the Corporation breaches in any material respect any of its obligations to the holders of the Convertible Preferred set forth in this Article IV(B), or in any of the Amended and Restated Investors' Rights Agreement, Amended and Restated Right of First Refusal and Co-Sale Agreement or Amended and Restated Voting Agreement, in each case, dated as of the date of these Restated Articles and by and among the Corporation and its stockholders party thereto, and fails to cure such breach within ninety days after written notice and demand for cure from a holder of Convertible Preferred; (ii) the filing by the Corporation of a voluntary petition seeking the reorganization or liquidation of the Corporation under any provision of the federal Bankruptcy Code or any other federal or state reorganization, insolvency, receivership or debtor relief law, or an involuntary petition seeking the reorganization or liquidation of the Corporation under any such laws or involuntary appointment of any receiver, liquidator or trustee for the Corporation or any of its properties by a court order, which involuntary petition or appointment is not vacated within forty five days; or (iii) any material judgment or judgments are entered against the Corporation and such judgments either are not bonded pending appeal if required by the applicable court or are not satisfied, discharged or vacated within forty five days after all appeals to the Corporation are exhausted.

(f) At any time after such power to elect a majority of directors shall have so vested in the Series A Preferred and the Series B Preferred, then the provisions of Section 5(d) shall be effected as follows. The Secretary of the Corporation may, and, upon the written request of the holders of record of two thirds (2/3), determined on an as-converted basis, or more of the then outstanding shares of the Series A Preferred and Series B Preferred, addressed to the Secretary at the principal office of the Corporation, shall, call a special meeting of the holders of Series A Preferred and Series B Preferred for the election of the directors to be elected by them as hereinabove provided, to be held within ten (10) days after such call and at the place and upon the notice provided by law and in the Bylaws of the Corporation for the holding of meetings of stockholders. If any such special meeting required to be called as above provided shall not be called by the Secretary within ten (10) days after receipt of any such request, then the holders of record of two thirds (2/3), determined on an as-converted basis, or more in amount of the Series A Preferred and Series B Preferred then outstanding may designate in writing one of their number to call such meeting, and the person so designated may call such meeting to be held at the place and upon the notice above provided, and for that purpose shall have access to the stock ledger of the Corporation. If any such special meeting shall be called by the Secretary of the Corporation or by holders of the Series A Preferred and Series B Preferred as above provided, a quorum shall consist of the holders of at least two thirds (2/3), determined on an as-converted basis, of the Series A Preferred and Series B Preferred then outstanding in person or represented by proxy at such meeting or any adjournment thereof. By vote of the holders of at least a majority, determined on an as-converted basis, of such Series A Preferred and Series B Preferred present or so represented at such meeting, the then authorized number of directors of the Corporation shall be increased by the number of additional directors necessary to represent, together with the Series A Director and the Series B Director, a majority

of the members of the Board of Directors and, at such meeting, the holders of the Series A Preferred and Series B Preferred, voting together as a single class on an as-converted basis, shall be entitled to elect the additional directors so provided for, but any directors so elected shall hold office only until their respective successors are duly elected and qualified at the annual meeting of stockholders or special meeting held in place thereof next succeeding their election (giving effect to the foregoing rights of the holders of the Series A Preferred and the Series B Preferred).

(g) At such time, if any, as the Event of Non-Compliance shall have been cured, then the terms of office of all persons elected as directors pursuant to Section 5(d) and (f) above shall forthwith terminate, the number of directors shall be reduced accordingly, and the holders of the Convertible Preferred shall once again have rights with respect to the election of directors as are provided in Section 5(a) and (b) above. The remedy provided for in Section 5(d) shall not be deemed exclusive and shall be in addition to all other rights and remedies available at law or equity to the holders of the Convertible Preferred in respect of an Event of Non-Compliance.

6. **Protective Provisions.** So long as any shares of Convertible Preferred are outstanding, the Corporation shall not (by amendment, merger, consolidation, reclassification, recapitalization or otherwise) without first obtaining the approval (by vote or written consent, as provided by law) of the holders of at least two thirds (2/3) of the then outstanding shares of Series A Preferred and Series B Preferred, voting together as a single class on an as-converted basis:

(a) Amend, alter or change the rights, preferences, privileges or powers of, or the restrictions provided for the benefit of, either series of the Convertible Preferred, whether by merger or otherwise;

(b) Increase or decrease the authorized number of shares of either series of the Convertible Preferred (other than by conversion), or any other class or series of capital stock of the Corporation;

(c) Authorize or issue (by reclassification or otherwise), or obligate itself to issue, any other equity security, including any security convertible into or exercisable for any equity security, having a preference over, or being on a parity with, either series of the Convertible Preferred with respect to voting (other than the *pari passu* voting rights of Common Stock), dividends, redemption, conversion or distribution of the Corporation's assets upon liquidation;

(d) Amend or repeal any provision of, or add any provision to, these Restated Articles or the By-laws of the Corporation, if such amendment would have the effect of impairing any of the rights of the Convertible Preferred set forth in this Article IV(B);

(e) Effect any, or enter into any agreement, commitment or plan regarding, a merger or consolidation of the Corporation, or the sale of all or substantially all of the Corporation's assets, or the liquidation or dissolution of the Corporation (or enter into any license, pledge, encumbrance or other transaction with similar economic effect), including, without limitation, through a Deemed Liquidation;

(f) Effect an exchange, reclassification, reorganization or recapitalization of any shares of the outstanding capital stock of the Corporation;

(g) Declare or pay any dividend on any class or series of capital stock of the Corporation other than the dividends on the Convertible Preferred described in Sections 1(a) and (b) of this Article IV(B);

(h) Redeem, purchase or otherwise acquire (or pay into or set funds aside for a sinking fund for such purpose) any share or shares of the outstanding capital stock of the Corporation, other than repurchase of shares of Common Stock from employees, officers, directors, consultants or other persons performing services for the Corporation or any subsidiary pursuant to agreements approved by the Board of Directors under which the Corporation has the option to purchase such shares at no greater than cost upon the occurrence of certain events, such as the termination of employment, or through the exercise of any right of first refusal;

(i) Change the number of authorized directors of the Corporation;

(j) Materially change the Corporation's business as described in, or enter into material business activities not contemplated by, the Corporation's Confidential Information Memorandum, dated June 26, 2008, provided to the initial purchasers of the Series B Preferred, other than expansion into the vascular access business;

(k) Increase the number of shares of Common Stock reserved for issuance pursuant to the Corporation's employee and director stock option plans to more than 2,000,000 shares in the aggregate for all such plans;

(l) Authorize any offering of the Corporation's securities not exempt from registration under the Securities Act, other than a Qualified IPO;

(m) Enter into any joint venture, license agreement, or exclusive marketing or other distribution agreement with respect to the Corporation's products or services, other than in the ordinary course of business;

(n) Authorize or suffer to exist any indebtedness, other than (i) up to \$1,500,000 of indebtedness incurred in connection with each *de novo* dialysis clinic developed by the Corporation after the date of these Restated Articles, (ii) up to \$15,000,000 of indebtedness under a credit facility for general corporate purposes entered into not later than March 31, 2009, and (iii) up to \$4,000,000 of additional indebtedness; in each case, including guarantees or related obligations);

(o) Acquire all or a substantial portion of the stock or assets of another business or business unit, for a purchase price in excess of \$2,000,000 individually or in the aggregate for all such acquisitions, in any form of transaction or series of related transactions; or

(p) Agree to do or pursue any of the foregoing.

(C) Common Stock.

1. **Dividend Rights.** Subject to the prior rights of holders of all classes of stock at the time outstanding having prior rights as to dividends, the holders of the Common Stock shall be entitled to receive, when and as declared by the Board of Directors out of any assets of the Corporation legally available therefor, such dividends as may be declared from time to time by the Board of Directors in respect of the shares of Common Stock.

2. **Liquidation Rights.** Upon the liquidation, dissolution or winding up of the Corporation, or the occurrence of a Liquidation Transaction, the assets of the Corporation shall be distributed as provided in Section 2 of Article IV(B).

3. **Redemption.** The Common Stock is not redeemable.

4. **Voting Rights.** Each holder of Common Stock shall have the right to one vote per share of Common Stock, and shall be entitled to notice of any stockholders' meeting in accordance with the By-laws of the Corporation, and shall be entitled to vote upon such matters and in such manner as may be provided by law.

ARTICLE V

Elections of directors at an annual or special meeting of stockholders shall be by written ballot unless the By-laws of the Corporation shall otherwise provide.

ARTICLE VI

Any action required or permitted to be taken at an annual or special stockholders' meeting may be taken without a meeting, without prior notice and without a vote, if the action is taken by persons who would be entitled to vote at a meeting and who hold shares having voting power not less than the minimum number of votes that would be necessary to authorize or take the action at a meeting at which all stockholders entitled to vote were present or represented by proxy and voted. The action must be evidenced by one or more written consents describing the action taken, signed by stockholders entitled to take action without a meeting, and delivered to the Corporation in the manner prescribed by the Florida Business Corporation Act (the "FBCA") for inclusion in the minute book. No consent shall be effective to take the corporate action specified unless the number of consents required to take such action are delivered to the Corporation within 60 days of the delivery of the earliest dated consent. All stockholders entitled to vote on the record date of such written consent who do not participate in taking the action shall be given written notice thereof in accordance with the FBCA.

ARTICLE VII

Special meetings of the stockholders of the Corporation for any purpose or purposes may be called at any time by the Board of Directors, the Chairman of the Board of Directors, the President or holders of two thirds (2/3) of the outstanding shares of Convertible Preferred, determined on an as-converted basis. Except as otherwise provided in these Restated Articles, special meetings of the stockholders of the Corporation may not be called by any other person or persons.

ARTICLE VIII

The officers of the corporation shall be chosen in such manner, shall hold their offices for such terms and shall carry out such duties as are determined solely by the Board of Directors, subject to the right of the Board of Directors to remove any officer or officers at any time with or without cause.

ARTICLE IX

The Corporation shall indemnify to the full extent authorized or permitted by law any person made, or threatened to be made, a party to any action or proceeding (whether civil or criminal or otherwise) by reason of the fact that he, his testator or intestate, is or was a director or officer of the Corporation or by reason of the fact that such director or officer, at the request of the Corporation, is or was serving any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, in any capacity. Nothing contained herein shall affect any rights to indemnification to, which employees other than directors and officers may be entitled by law. No amendment to or repeal of this Article IX shall apply to or have any effect on the liability or alleged liability of any director of the Corporation for or with respect to any acts or omissions of such director or occurring prior to such amendment.

ARTICLE X

In furtherance and not in limitation of the powers conferred by statute, but subject to the voting rights of the Convertible Preferred set forth in Article IV, the Board of Directors is expressly authorized to make, repeal, alter, amend or rescind any provision of the By-laws of the Corporation.

ARTICLE XI

The Corporation reserves the right to repeal, alter, amend, or rescind any provision contained in these Second Amended and Restated Articles of Incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred on stockholders herein are granted subject to this reservation.