

Division of Corporations

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**SECOND AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
CORD:USE CORD BLOOD BANK, INC.**

In accordance with Section 607.1007 of the Florida Statutes, the Amended and Restate Articles of Incorporation of CORD:USE Cord Blood Bank, Inc., a Florida corporation (the "Corporation"), are hereby amended and restated (the "Amended and Restated Articles of Incorporation") to read in their entirety as follows:

ARTICLE I

Name

The name of the corporation shall be: CORD:USE Cord Blood Bank, Inc.

ARTICLE II

Principal Place of Business

The principal place of business and the mailing address of the corporation is 1991 Summit Park Drive, Suite 2000, Orlando, FL 32810.

ARTICLE III

Purpose

The purpose for which this corporation is organized is: any and all lawful business.

ARTICLE IV

Capital Stock

A. Number and Class of Shares Authorized; Par Value. The aggregate number of shares the Corporation has the authority to issue is One Hundred Twenty-Five Million (125,000,000) shares with \$0.01 par value per share. The Corporation shall have the following classes of shares more fully described below: (i) Class A common stock; and (ii) Series A convertible preferred stock.

(1) Class A Common Stock. The aggregate number of shares of Class A common stock (the "Common Stock") which the Corporation shall have the authority to issue is One Hundred Ten Million (110,000,000) shares with a par value of \$0.01 per share.

(2) Series A Convertible Preferred Stock. The aggregate number of shares of Series A preferred stock (the "Series A Preferred Stock") which the Corporation shall have the authority to issue is Fifteen Million (15,000,000) shares with a par value of \$0.01 per share.

B. Description of Shares of Capital Stock.

(1) Dividend Rights.

(a) Common Stock. As and when dividends are declared or paid thereon, whether in cash, property or securities of the Corporation, the holders of Common Stock shall be entitled to participate in such dividends ratably on a per share basis; provided, however, that no cash dividends shall be paid to any holders of Common Stock unless and until the Company has offered the holders of Series A Preferred Stock the right to either (i) convert all of such shareholder's shares of Series A Preferred Stock into Common Stock in accordance with the terms of Subsection B(4) below, or (ii) redeem all of such shareholder's shares of Series A Preferred Stock at an amount per share of Series A Preferred Stock equal to the greater of (a) \$1.50 for each share of Series A Preferred Stock held by such shareholder (as adjusted for any stock dividends (other than the stock dividend payable on such Series A Preferred Stock as provided in Subsection (B)(1)(b) below); with the price adjusted as necessary for any combinations, splits, recapitalization and the like with respect to such shares, or (b) the price per share for each share of Common Stock as of the date of such offer.

(b) Preferred Stock. Dividends on each share of the Series A Preferred Stock will accrue on a daily basis at the rate of ten percent (10%) per annum from and including the Date of Issuance of such share and such dividends will accrue whether or not they have been declared. The holders of any Series A Preferred Stock shall be entitled to receive dividends payable annually in additional Series A Preferred Stock, beginning with the first anniversary of the Date of Issuance of any share of Series A Preferred Stock. All dividends which have accrued on outstanding Series A Preferred Stock will be accumulated and will be: (i) included when calculating the number of shares of Common Stock into which the Series A Preferred Stock shall be converted, as provided in Subsection B(5) hereof; or (ii) paid to the holder thereof in cash if such Series A Preferred Stock are redeemed pursuant to Subsection B(4) hereof.

(2) Voting Rights.

Except as otherwise required by applicable law, each record holder of Common Stock or Series A Preferred Stock shall be entitled to one vote per share on all matters to be voted on by the stockholders of the Corporation. Holders of Common Stock and Series A Preferred Stock shall vote as a single class on all matters put to the shareholders for vote by the Corporation. Holders of Common Stock and Series A Preferred Stock shall have no cumulative voting rights in any election of directors of the Corporation.

(3) Preemptive Rights.

Sabates Investment Group shareholders shall have as a matter of right preemptive rights to subscribe for, purchase, receive, or otherwise acquire any part of any new or additional issue of stock of any class, whether now or hereafter authorized.

(4) Liquidation Rights.

(a) Liquidation Preference. Upon any Liquidation Event (as hereinafter defined), dissolution, or winding up of the Corporation, whether voluntary or involuntary, before any distribution or payment shall be made to the holders of any other class of stock ("Junior Stock"), the holders of Series A Preferred Stock shall be entitled to be paid out of the assets of the Corporation an amount per share of Series A Preferred Stock equal to the greater of (a) \$1.50 for each share of Series A Preferred Stock (the "Original Issue Price") (as adjusted for any stock dividends (other than the stock dividend payable on such Series A Preferred Stock as provided in Article IV, Section (B)(1)(b) above); with the price adjusted as necessary for any combinations, splits, recapitalization and the like with respect to such shares) held by them; or (b) the price per share to be received for each share of Common Stock as a result of the Liquidation Event (the "Liquidation Preference").

(b) Deemed Liquidations. The following events shall each be considered a liquidation event under this Subsection B(4) (a "Liquidation Event"):

(i) Any consolidation or merger of the Corporation with or into any other corporation or other entity or person, or any other corporate reorganization, in which the shareholders of the Corporation immediately prior to such consolidation, merger or reorganization, own less than 50% of the Corporation's voting power immediately after such consolidation, merger or reorganization, or any transaction or series of related transactions to which the Corporation is a party in which in excess of fifty percent (50%) of the Corporation's voting power is transferred (an "Acquisition"); or

(ii) A sale, lease or other disposition of all or substantially all of the assets of the Corporation (an "Asset Transfer").

(c) Pro Rata Distribution. If, upon any Liquidation Event, distribution, or winding up, the assets of the Corporation shall be insufficient to make payment in full to all holders of Series A Preferred Stock of the Liquidation Preference set forth in Subsection B(4)(a), then such assets shall be distributed among the holders of Series A Preferred Stock at the time outstanding, ratably in proportion to the full amounts to which they would otherwise be respectively entitled.

(5) Conversion of Preferred Stock.

(a) Conversion. Subject to the provisions of this Subsection B(5), the Series A Preferred Stock will be (i) converted into fully-paid and nonassessable shares of Common Stock upon the election of the holders of such Series A Preferred Stock, or (ii) automatically converted upon any initial public offering of the shares of the Corporation. The number of shares of Common Stock to which a holder of Series A Preferred Stock shall be

entitled upon conversion shall be the product obtained by multiplying the "Series A Preferred Stock Conversion Rate" then in effect (determined as provided in Subsection B(5)(b)) by the number of Series A Preferred Stock being converted.

(b) Series A Preferred Stock Conversion Rate. The conversion rate in effect at any time for conversion of the Series A Preferred Stock (the "Series A Preferred Stock Conversion Rate") shall be the quotient obtained by dividing the Liquidation Preference of the Series A Preferred Stock by the "Series A Preferred Stock Conversion Price," calculated as provided in Subsection B(5)(c).

(c) Series A Preferred Stock Conversion Price. The conversion price for the Series A Preferred Stock (the "Series A Preferred Stock Conversion Price") shall initially be the Original Issue Price of the Series A Preferred Stock. Such initial Series A Preferred Stock Conversion Price shall be adjusted from time to time in accordance with this Subsection B(5). All references to the Series A Preferred Stock Conversion Price herein shall mean the Series A Preferred Stock Conversion Price as so adjusted.

(d) Mechanics of Conversion. Upon the conversion of the Series A Preferred Stock pursuant to this Subsection B(5), the holder of the Series A Preferred Stock shall surrender the certificate or certificates therefor, duly endorsed, at the office of the Corporation or any transfer agent for the Series A Preferred Stock. Thereupon, the Corporation shall promptly issue and deliver at such office to such holder a certificate or certificates for the number of shares of Common Stock to which such holder is entitled. Such conversion shall be deemed to have been made at the close of business on the date on which the Series A Preferred Stock are converted pursuant to Subsection B(5)(a), and the person entitled to receive the shares of Common Stock issuable upon such conversion shall be treated for all purposes as the record holder of such shares of Common Stock as of the close of business on such date.

(e) Adjustment for Stock Splits and Combinations. If the Corporation shall at any time or from time to time after the date that the first share of Series A Preferred Stock is issued (the "Original Issue Date") effect a subdivision of the outstanding Common Stock without a corresponding subdivision of the Series A Preferred Stock, the Series A Preferred Stock Conversion Price in effect immediately before that subdivision shall be proportionately decreased. Conversely, if the Corporation shall at any time or from time to time after the Original Issue Date combine the outstanding shares of Common Stock into a smaller number of shares without a corresponding combination of the Series A Preferred Stock, the Series A Preferred Stock Conversion Price in effect immediately before the combination shall be proportionately increased. Any adjustment under this Subsection B(5)(e) shall become effective at the close of business on the date the subdivision or combination becomes effective.

(f) Adjustment for Common Stock Dividends and Distributions. If the Corporation at any time or from time to time after the Original Issue Date makes, or fixes a record date for the determination of holders of Common Stock entitled to receive, a dividend or other distribution payable in additional shares of Common Stock, in each such event the Series A Preferred Stock Conversion Price that is then in effect shall be decreased as of the time of such issuance or, in the event such record date is fixed, as of the close of business on such record date,

by multiplying the Series A Preferred Stock Conversion Price then in effect by a fraction (i) the numerator of which is the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date, and (ii) the denominator of which is the total number of shares of Common Stock issued and outstanding immediately prior to the time of such issuance or the close of business on such record date plus the number of shares of Common Stock issuable in payment of such dividend or distribution; *provided, however*, that if such record date is fixed and such dividend is not fully paid or if such distribution is not fully made on the date fixed therefor, the Series A Preferred Stock Conversion Price shall be recomputed accordingly as of the close of business on such record date and thereafter the Series A Preferred Stock Conversion Price shall be adjusted pursuant to this Subsection B(5)(f) to reflect the actual payment of such dividend or distribution.

(g) Adjustment for Reclassification, Exchange and Substitution. If at any time or from time to time after the Original Issue Date, the Common Stock issuable upon the conversion of the Series A Preferred Stock is changed into the same or a different number of shares of any class or classes of stock, whether by recapitalization, reclassification or otherwise (other than an Acquisition or Asset Transfer as defined in Subsection B(4)(b) or a subdivision or combination of shares or stock dividend or a reorganization, merger, consolidation or sale of assets provided for elsewhere in this Subsection B(5)), in any such event each holder of Series A Preferred Stock shall have the right thereafter to convert such stock into the kind and amount of stock and other securities and property receivable upon such recapitalization, reclassification or other change by holders of the maximum number of shares of Common Stock into which such Series A Preferred Stock could have been converted immediately prior to such recapitalization, reclassification or change; all subject to further adjustment as provided herein or with respect to such other securities or property by the terms thereof.

(h) Reorganizations, Mergers, Consolidations or Sales of Assets. If at any time or from time to time after the Original Issue Date, there is a capital reorganization of the Common Stock (other than an Acquisition or Asset Transfer as defined in Subsection B(4)(b) or a recapitalization, subdivision, combination, reclassification, exchange or substitution of shares specifically addressed in this Subsection B(5)), as a part of such capital reorganization, provision shall be made so that the holders of the Series A Preferred Stock shall thereafter be entitled to receive upon conversion of the Series A Preferred Stock the number of shares of stock or other securities or property of the Corporation to which a holder of the number of shares of Common Stock deliverable upon conversion would have been entitled on such capital reorganization, subject to adjustment in respect of such stock or securities by the terms thereof.

(i) Notices of Record Date. Upon (i) 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 or other distribution, or (ii) any Acquisition or other capital reorganization of the Corporation, any reclassification or recapitalization of the capital stock of the Corporation, any merger or consolidation of the Corporation with or into any other corporation, any Asset Transfer, or any voluntary or involuntary dissolution, liquidation or winding up of the Corporation (each, a "Material Event"), the Corporation shall mail to each holder of Series A Preferred Stock at least twenty (20) days prior to the record date specified therein a notice specifying (A) the date on which any such record is to be taken for the purpose

of such dividend or distribution and a description of such dividend or distribution, (B) the date on which any such Material Event is expected to become effective, and (C) the date, if any, that is to be fixed as to when the holders of record of Common Stock (or other securities) shall be entitled to exchange their shares of Common Stock (or other securities) for securities or other property deliverable upon such Material Event.

(j) Fractional Shares. No fractional shares of Common Stock shall be issued upon conversion of Series A Preferred Stock. All shares of Common Stock (including fractions thereof) issuable upon conversion of more than one share of Series A Preferred Stock by a holder thereof shall be aggregated for purposes of determining whether the conversion would result in the issuance of any fractional share. If, after the aforementioned aggregation, the conversion would result in the issuance of any fractional share, the Corporation shall, in lieu of issuing any fractional share, pay cash equal to the product of such fraction multiplied by the Common Stock's fair market value (as determined by the Board of Directors) on the date of conversion.

(k) 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 Series A Preferred Stock, such number of its shares of Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding Series A Preferred Stock. 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 Series A Preferred Stock, 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 purpose.

(l) Payment of Taxes. The Corporation will pay all taxes (other than taxes based upon income) and other governmental charges that may be imposed with respect to the issue or delivery of shares of Common Stock upon conversion of Series A Preferred Stock, excluding any tax or other charge imposed in connection with any transfer involved in the issue and delivery of shares of Common Stock in a name other than that in which the Series A Preferred Stock so converted were registered.

ARTICLE V

Registered Agent

The name and Florida street address of the registered agent is Michael T. Ernst, 1627 Elizabeth's Walk, Winter Park, FL 32789.

ARTICLE VI

Incorporator

The name and address of the incorporator is Edward S Guindi, M.D., 2190 Terrace Blvd, Longwood, FL 32779.

The foregoing amendment was duly adopted by the Board of Directors by resolution on August 29, 2013. Shareholder action was not required.

CORD-USE CORD BLOOD BANK, INC.

By: 
Edward Guindi, M.D., President and Director

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