

CT CORPORATION SYSTEM

CORPORATION(S) NAME

Dyadic International, Inc.

Amend

00 DEC 20 PM 4:05
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FILED

- | | | |
|--|---|---|
| <input type="checkbox"/> Profit | <input checked="" type="checkbox"/> Amendment | <input type="checkbox"/> Merger |
| <input type="checkbox"/> Nonprofit | | |
| <input type="checkbox"/> Foreign | <input type="checkbox"/> Dissolution/Withdrawal | <input type="checkbox"/> Mark |
| | <input type="checkbox"/> Reinstatement | |
| <input type="checkbox"/> Limited Partnership | <input type="checkbox"/> Annual Report | <input type="checkbox"/> Other |
| <input type="checkbox"/> LLC | <input type="checkbox"/> Name Registration | <input type="checkbox"/> Change of RA |
| | <input type="checkbox"/> Fictitious Name | <input type="checkbox"/> UCC |
| <input type="checkbox"/> Certified Copy | <input type="checkbox"/> Photocopies | <input type="checkbox"/> CUS |
| <input type="checkbox"/> Call When Ready | <input type="checkbox"/> Call If Problem | <input type="checkbox"/> After 4:30 |
| <input checked="" type="checkbox"/> Walk In | <input type="checkbox"/> Will Wait | <input checked="" type="checkbox"/> Pick Up |
| <input type="checkbox"/> Mail Out | | |

Name _____
Availability 12/20/00
Document _____
Examiner [Signature]
Updater [Signature]
Verifier _____
W.P. Verifier _____

12/20/00

Order#: 3481385

Ref#: _____

Amount: \$ _____

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00 DEC 20 PM 12:11
DIVISION OF CORPORATION

660 East Jefferson Street
Tallahassee, FL 32301
Tel. 850 222 1092
Fax 850 222 7615

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*****35.00 *****35.00

**ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
DYADIC INTERNATIONAL, INC.**

Pursuant to the provisions of Section 607.1006, Florida Statutes, the undersigned, Dyadic International, Inc., a Florida corporation, by its President, does hereby make and execute these Articles of Amendment to its Articles of Incorporation:

1. The name of the corporation is Dyadic International, Inc.
2. The text of the amendment adopted is as follows:

RESOLVED, that the Articles of Incorporation of this corporation be amended by deleting ARTICLE THIRD thereof in its entirety and by inserting, in lieu thereof, the following new ARTICLE THIRD:

THIRD

Authorized Shares

(1) **Authorized Capital Stock.** The aggregate number of shares which the corporation shall have authority to issue is 150,000,000, consisting of 100,000,000 shares of Common Stock, no par value per share, and 50,000,000 shares of Preferred Stock, no par value per share.

(2) **Common Stock.** Holders of the Common Stock shall be entitled to one vote per share on all matters submitted to a vote of the shareholders of the corporation, except matters required to be voted on exclusively by holders of Preferred Stock or of any series of Preferred Stock. Subject only to the prior rights and preferences of the Preferred Stock, the holders of the Common Stock shall be entitled to dividends thereon, when, as and if declared by the board of directors out of funds of the corporation legally available therefor. In the event of any dissolution or liquidation of the corporation, the holders of the Common Stock shall be entitled to receive, pro rata, after the rights of the holders of the Preferred Stock have been satisfied, all of the assets of the corporation remaining available for distribution, if any.

(3) **Preferred Stock.** Shares of the Preferred Stock may be issued from time to time in one or more series. The board of directors by resolution shall establish each series of Preferred Stock and fix and determine the number of shares and the designations, preferences, limitations and relative rights of each such series, provided that all shares of the Preferred Stock shall be identical except as to any relative rights and preferences, as to which there may be

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variations fixed and determined by the board of directors between different series including, without limitation, the following:

- (a) Special, unconditional or limited voting rights or no right to vote.
- (b) Whether the shares are redeemable or convertible, at the option of the corporation, the shareholder or another person or upon the occurrence of a designated event, for cash, indebtedness, securities or other property or in a designated amount or in an amount determined in accordance with a designated formula or by reference to extrinsic data or events.
- (c) Rights to distributions calculated in any manner, including dividends that may be cumulative, noncumulative or partially cumulative.
- (d) Preferences over any other class or series of shares with respect to distributions, including dividends and distributions upon the dissolution of the corporation.

Except to the extent expressly prohibited in the rights and preferences previously-designated for any series of Preferred Stock or by the laws of the State of Florida, the board of directors may, without a vote thereon by the holders of any previously-designated series of Preferred Stock, (i) increase the number of shares of any such previously-designated series or (ii) establish a new series of Preferred Stock and fix and determine rights and preferences for such new series which rank *pari passu* with, or are prior and superior to, any of the rights and preferences of any such previously-designated series.

(4) **No Preemptive Rights.** No holder of Common Stock or Preferred Stock of the corporation shall have any preemptive or preferential right to subscribe to or purchase any shares of Common Stock or Preferred Stock of the corporation, whether now or hereafter authorized, or any obligations convertible into shares of Common Stock or Preferred Stock of the corporation, all preemptive and preferential rights being expressly denied.

FURTHER RESOLVED, that upon effectiveness of the foregoing amendment each of the existing issued and outstanding shares of the corporation's common stock be automatically converted, without any action on the part of the holders thereof, into 4,697.0408 shares of new common stock, no par value per share, of the corporation.

3. The date of the adoption of the amendment by the shareholders of the corporation was December 12, 2000.

4. The number of votes cast for approval of the amendment by the shareholders was sufficient for approval.

Dated: December 12, 2000.

DYADIC INTERNATIONAL, INC.

By 

Mark A. Emalfarb,
President