

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 22, 2023

VENUS CONCEPT INC.

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of incorporation)

001-38238  
(Commission File Number)

06-1681204  
(IRS Employer Identification Number)

235 Yorkland Blvd, Suite 900  
Toronto, Ontario M2J 4Y8  
(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: (877) 848-8430

Not Applicable  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class                        | Trading Symbol(s) | Name of each exchange on which registered |
|--|-------------------|---|
| Common Stock, \$0.0001 par value per share | VERO              | The Nasdaq Capital Market                 |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 5.03 Amendment to Articles of Incorporation of Company or Bylaws; Change in Fiscal Year.**

**Amendment to Senior Preferred Stock Certificate of Designations**

As previously disclosed, on May 15, 2023, Venus Concept Inc. (the “**Company**”) entered into a stock purchase agreement (the “**Stock Purchase Agreement**”) with EW Healthcare Partners, L.P. and EW Healthcare Partners-A, L.P. (collectively, the “**Investors**”). Under the Stock Purchase Agreement, the Company may issue and sell to the Investors up to \$9,000,000 in shares of newly-created senior convertible preferred stock, par value \$0.0001 per share (the “**Senior Preferred Stock**”), in multiple tranches from time to time until December 31, 2025, subject to a minimum aggregate purchase amount of \$500,000 in each tranche (collectively the “**Private Placement**”).

On June 22, 2023, the Company filed a Certificate of Amendment with the Secretary of State of the State of Delaware (the “**Certificate of Amendment**”), thereby amending the Certificate of Designations with respect to the Senior Preferred Stock, filed with the Secretary of State of the State of Delaware on May 15, 2023 (the “**Certificate of Designations**”). The Certificate of Amendment became effective with the Secretary of State of the State of Delaware upon filing.

The Certificate of Amendment amends the Certificate of Designations to grant voting rights to the Senior Preferred Stock, such that the entire class of Senior Preferred Stock will have an aggregate number of votes equal to the product of (a) the quotient of (i) the aggregate purchase price paid under the Stock Purchase Agreement for all shares of Senior Preferred Stock issued and outstanding as of such time, divided by (ii) the highest purchase price paid by a holder for a share of Senior Preferred Stock prior to or as of such time, multiplied by (b) two. Such formula ensures that no share of Senior Preferred Stock will ever have more than two votes per share, with such number of votes subject to reduction (but not increase) depending on the pricing of future sales of Senior Preferred Stock in the Private Placement. The Senior Preferred Stock will vote with the Company’s common stock on all matters submitted to holders of the Company’s common stock and shall not vote as a separate class.

The foregoing description of the Certificate of Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Certificate of Amendment, which is filed herewith as Exhibit 3.1 and is incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

| <b>Exhibit No.</b>  | <b>Description</b>   |
|---------------------|--|
| <a href="#">3.1</a> | Certificate of Amendment to Certificate of Designations of Senior Convertible Preferred Stock. |
| 104                 | Cover Page Interactive Data File (embedded within the Inline XBRL document)                    |

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**VENUS CONCEPT INC.**

Date: June 26, 2022

By: /s/ Domenic Della Penna  
Domenic Della Penna  
Chief Financial Officer

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**CERTIFICATE OF AMENDMENT TO  
CERTIFICATE OF DESIGNATIONS OF  
SENIOR CONVERTIBLE PREFERRED STOCK OF  
VENUS CONCEPT INC.**

Venus Concept Inc. (the “**Corporation**”), a corporation organized and existing under the General Corporation Law of the State of Delaware (the “**DGCL**”), hereby certifies that:

**FIRST:** The Corporation’s Certificate of Designations of Senior Convertible Preferred Stock (the “**Certificate of Designations**”) was filed with the Secretary of State of the State of Delaware on May 15, 2023.

**SECOND:** The Board of Directors of the Corporation, acting in accordance with the provisions of Sections 141(f) of the DGCL and the Corporation’s bylaws, as currently in effect, adopted resolutions to amend the Certificate of Designations as follows (collectively, the “**Amendment**”):

Article 1 of the Certificate of Designations is amended to add the following definitions (in accordance with alphabetical order):

“**Per Share Voting Amount**” means, as of a specified time and for each share of Senior Preferred, a number (rounded down to four decimal places) equal to the quotient of (a) the Total Voting Amount as of such time, divided by (b) the total number of shares of Senior Preferred issued and outstanding as of such time.

“**Total Voting Amount**” means, as of a specified time, a number (rounded down to the nearest whole number) equal to the product of (a) the quotient of (i) the aggregate Purchase Price paid for all shares of Senior Preferred issued and outstanding as of such time, divided by (ii) the highest Purchase Price paid by a Holder for a share of Senior Preferred prior to or as of such time, multiplied by (b) two.

Article 2, Section 5(a) of the Certificate of Designations is amended and restated in its entirety as follows:

“(a) General. Except as otherwise required by applicable law, each Holder shall be entitled to vote on all matters submitted to holders of Common Stock and shall be entitled to a number of votes equal to the Per Share Voting Amount for each share of Senior Preferred held as of the record date for the determination of stockholders entitled to vote on such matter or, if no such record date is established, as of the date such vote is taken or any written consent of stockholders is solicited. Except as otherwise required by applicable law or as set forth in Article II, Section 5(b) below, the Holders shall vote together with the holders of Common Stock on all matters and shall not vote as a separate class.”

Article 2, Section 5(b) of the Certificate of Designations is amended and restated in its entirety as follows:

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“(b) Approval Rights. In addition to [the voting rights set forth in Article II, Section 5(a) above and] any approval rights that may be required by applicable law, the consent of the Holders representing a majority of the number of shares of Common Stock into which the outstanding shares of Senior Preferred are convertible (assuming for this purpose that each share of Senior Preferred is convertible into the Converted Stock Equivalent Amount), which for this purpose must include EW Healthcare Partners, LP or any of its Affiliates holding shares of Senior Preferred (the “**Required Holders**”), given in person or by proxy, either in writing or by vote, at a special or annual meeting, voting or consenting as a separate class, shall be necessary to: (i) increase the authorized number of shares of Senior Preferred; (ii) enter any agreement, contract or understanding or otherwise incur any obligation which by its terms would violate or be in conflict in any material respect with, or significantly and adversely affect, the powers, rights or preferences of the Senior Preferred designated hereunder; (iii) amend the Certificate of Incorporation or By-laws of the Corporation, if such amendment would significantly and adversely alter, change or affect the powers, preferences or rights of the Holders; (iv) cause the Corporation or any of its subsidiaries to, directly or indirectly, redeem, repurchase or declare or pay any dividend or other distribution (whether in cash, stock, property or otherwise) on any Capital Stock (provided, however, that no consent of the Required Holders shall be required pursuant to this Article II, Section 5(b)(iv) with respect to any redemption, repurchase, payment or other action that the Corporation is required to undertake pursuant to any agreement or instrument in effect on the date hereof and filed by the Corporation with the Securities and Exchange Commission (for the avoidance of doubt, disregarding any amendments or modifications made to any such agreements or instruments after the date hereof)); or (v) amend or waive any provision of this Certificate of Designations applicable to the Holders or the Senior Preferred.”

**THIRD:** The Amendment was duly adopted in accordance with the applicable provisions of Section 242 of the DGCL.

**FOURTH:** This Amendment shall become effective immediately upon filing.

**FIFTH:** Except as amended pursuant to this Amendment, the Certificate of Designations shall remain in full force and effect.

*[no further text on this page]*

**IN WITNESS WHEREOF**, Venus Concept Inc. has caused this Amendment to be executed by its duly authorized officer on and as of this 21<sup>st</sup> day of June, 2023.

VENUS CONCEPT INC.

By: /s/ Rajiv De Silva

Name: Rajiv De Silva

Title: CEO