

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT3715859

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	CHANGE OF NAME
CONVEYING PARTY DATA	
Name	Execution Date
BLEND THERAPEUTICS, INC.	01/15/2016
RECEIVING PARTY DATA	
Name:	TARVEDA THERAPEUTICS, INC.
Street Address:	134 COOLIDGE AVENUE
City:	WATERTOWN
State/Country:	MASSACHUSETTS
Postal Code:	02472
PROPERTY NUMBERS Total: 11	
Property Type	Number
Application Number:	14949138
Application Number:	14216127
Application Number:	62186657
Application Number:	62199414
Application Number:	62232625
Application Number:	62232627
Application Number:	62199422
Application Number:	62247336
PCT Number:	US2015038569
PCT Number:	US2014048820
PCT Number:	US2015038562
CORRESPONDENCE DATA	
Fax Number:	(978)448-8721
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>	
Phone:	978-448-8720
Email:	docketing@dtwardlaw.com
Correspondent Name:	DTWARD, PC
Address Line 1:	142A MAIN STREET
Address Line 4:	GROTON, MASSACHUSETTS 01450

ATTORNEY DOCKET NUMBER:	TARVEDA NAME CHANGE
NAME OF SUBMITTER:	ANNE AMISON
SIGNATURE:	/Anne Amison/
DATE SIGNED:	01/28/2016

Total Attachments: 26

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Delaware

The First State

Page 1

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE RESTATED CERTIFICATE OF "BLEND THERAPEUTICS, INC.", CHANGING ITS NAME FROM "BLEND THERAPEUTICS, INC." TO "TARVEDA THERAPEUTICS, INC.", FILED IN THIS OFFICE ON THE FIFTEENTH DAY OF JANUARY, A.D. 2016, AT 9:59 O'CLOCK A.M.

A FILED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE NEW CASTLE COUNTY RECORDER OF DEEDS.


Jeffrey W. Bullock, Secretary of State

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SR# 20160238588

You may verify this certificate online at corp.delaware.gov/authver.shtml

Authentication: 201680050
Date: 01-15-16

PATENT
REEL: 037629 FRAME: 0909

**SECOND AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
BLEND THERAPEUTICS, INC.**

(Pursuant to Sections 242 and 245 of the
General Corporation Law of the State of Delaware)

Blend Therapeutics, Inc. (the "Corporation"), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "DGCL"),

DOES HEREBY CERTIFY:

1. That the name of this corporation is Blend Therapeutics, Inc. and that this corporation was originally incorporated under the name Blend Biosciences, Inc. pursuant to the DGCL by the filing of a Certificate of Incorporation of the Corporation with the Secretary of State of the State of Delaware on January 19, 2011.

2. That a First Certificate of Amendment of Certificate of Incorporation was filed with the Secretary of State of the State of Delaware on August 19, 2011, a Second Certificate of Amendment was filed with the Secretary of State of the State of Delaware on October 21, 2011, a Third Certificate of Amendment was filed with the Secretary of State of the State of Delaware on December 11, 2012, a Fourth Certificate of Amendment was filed with the Secretary of State of the State of Delaware on February 28, 2014, and a Fifth Certificate of Amendment was filed with the Secretary of State of the State of Delaware on May 23, 2014.

3. That, in connection with a distribution to the Corporation's stockholders of shares of stock of a subsidiary, and in anticipation of the issuance and sale of shares of Series C Preferred Stock (as defined in Article FOURTH below), the Corporation adopted a First Amended and Restated Certificate of Incorporation on January 13, 2016, which First Amended and Restated Certificate of Incorporation was duly adopted in accordance with Sections 242 and 245 of the DGCL, and was duly approved by the written consent of the stockholders of the Corporation in accordance with Section 228 of the DGCL.

4. That, in connection with the issuance and sale of shares of Series C Preferred Stock, the board of directors of the Corporation duly adopted resolutions proposing to amend and restate the First Amended and Restated Certificate of Incorporation of this corporation, declaring said amendment and restatement to be advisable and in the best interests of this corporation and its stockholders, and authorizing the appropriate officers of this corporation to solicit the consent of the stockholders therefor, which resolution setting forth the proposed amendment and restatement is as follows:

RESOLVED, that the First Amended and Restated Certificate of Incorporation of the Corporation be further amended and restated in its entirety to read as follows:

FIRST: The name of the corporation (the "Corporation") is Tarveda Therapeutics, Inc.

SECOND: The address of the registered office of the Corporation in the State of Delaware is 1209 Orange Street, Wilmington, Delaware, 19801, County of New Castle, and the name of its registered agent at such address is The Corporation Trust Company.

THIRD: The nature of the business or purposes to be conducted or promoted by the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

FOURTH: The total number of shares of all classes of capital stock which the Corporation shall have authority to issue is 112,000,000 consisting of 63,688,534 shares of common stock, \$0.0001 par value per share (the "Common Stock"), and 48,311,466 shares of preferred stock, \$0.0001 par value per share (the "Preferred Stock").

The following is a statement of the designations and the powers, privileges and rights, and the qualifications, limitations or restrictions thereof in respect of each class of capital stock of the Corporation.

Section 1. COMMON STOCK

1.1. Voting Rights. The holders of shares of Common Stock shall be entitled to one vote for each share so held with respect to all matters voted on by the stockholders of the Corporation, subject in all cases to Sections 2.5 (Voting Rights) and 2.7 (Covenants) of this Article Fourth. The number of authorized shares of Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by (in addition to any vote of the holders of one or more series of Preferred Stock that may be required by the terms of the Certificate of Incorporation) the affirmative vote of the holders of shares of capital stock of the Corporation representing a majority of the votes represented by all outstanding shares of capital stock of the Corporation entitled to vote, irrespective of the provisions of Section 242(b)(2) of the DGCL.

1.2. Liquidation Right. Subject to the prior and superior right of the Preferred Stock, upon any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation or Deemed Liquidation Event (as defined in Section 2.6(g)), the holders of Common Stock shall be entitled to receive that portion of the remaining funds to be distributed to holders of capital stock ratably in proportion to the number of shares of Common Stock they then hold.

1.3. Dividends. Dividends may be paid on the Common Stock as and when declared by the Board of Directors; provided, however, that no cash dividends may be declared or paid on the Common Stock unless dividends shall first have been declared and paid with respect to the Preferred Stock, as provided in Section 2.6 (Dividend Right) of this Article Fourth.

Section 2. PREFERRED STOCK

2.1. Designation. Of the 48,311,466 shares of Preferred Stock which the Corporation has the authority to issue, (a) 273,117 of such shares are hereby designated and shall be known as the "Series A Convertible Preferred Stock" (the "Series A Preferred Stock"); (b) 1,201,185 of such shares are hereby designated and shall be known as the "Series B Convertible Preferred Stock" (the "Series B Preferred Stock", together with the Series A Preferred, the "Series A/B

Preferred Stock"); (c) 77,170 of such shares are hereby designated and shall be known as the "Series B-1 Convertible Preferred Stock" (the "Series B-1 Preferred Stock" and, together with the Series A/B Preferred, the "Junior Preferred Stock"); and (d) 46,759,994 of such shares are hereby designated and shall be known as the "Series C Convertible Preferred Stock" (the "Series C Preferred Stock").

2.2. Liquidation Rights. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation or Deemed Liquidation Event, the assets of the Corporation available for distribution to its stockholders (after payment or provision for payment of all debts and liabilities of the Corporation) shall be distributed to them in the following order and preference:

(a) First, each holder of a share of Series C Preferred Stock shall be entitled to receive, prior and in preference to any distribution of any of the assets or surplus funds of the Corporation to the holders of Series A/B Preferred Stock, Series B-1 Preferred Stock or Common Stock by reason of their ownership thereof, an amount per share equal to the greater of (i) the sum of the Original Issue Price (as defined in Section 2.2(f)) for the Series C Preferred Stock, plus the unpaid Accruing Dividend (as defined in Section 2.6(b)) accrued thereon, plus any other declared but unpaid dividends thereon, or (ii) such amount per share as would have been payable had all shares of Series C Preferred Stock been converted into Common Stock pursuant to Section 2.3(a) immediately prior to such liquidation, dissolution or winding up or Deemed Liquidation Event. If the assets or surplus funds to be distributed to the holders of the Series C Preferred Stock are insufficient to permit the payment to such holders of the full amount to which they are entitled under this Section 2.2(a), then the assets and surplus funds legally available for distribution shall be distributed ratably among the holders of the Series C Preferred Stock, on a pari passu basis, in proportion to the full preferential amount each such holder is otherwise entitled to receive pursuant to this Section 2.2(a);

(b) Second, in the event that the assets of the Corporation available for distribution shall exceed the amount necessary to pay the holders of Series C Preferred Stock the amounts required pursuant to Section 2.2(a), then each holder of a share of Series A/B Preferred Stock shall be entitled to receive, prior and in preference to any distribution of any of the assets or surplus funds of the Corporation to the holders of Series B-1 Preferred Stock or Common Stock by reason of their ownership thereof, an amount per share equal to the greater of (i) the sum of the Original Issue Price for the Series A Preferred Stock or Series B Preferred Stock, as applicable, plus the unpaid Accruing Dividend accrued thereon, plus any other declared but unpaid dividends thereon, or (ii) such amount per share as would have been payable had all shares of Series A/B Preferred Stock been converted into Common Stock pursuant to Section 2.3(a) immediately prior to such liquidation, dissolution or winding up or Deemed Liquidation Event. If the assets or surplus funds to be distributed to the holders of the Series A/B Preferred Stock are insufficient to permit the payment to such holders of the full amount to which they are entitled under this Section 2.2(b), then the assets and surplus funds legally available for distribution shall be distributed ratably among the holders of the Series A/B Preferred Stock, on a pari passu basis, in proportion to the full preferential amount each such holder is otherwise entitled to receive pursuant to this Section 2.2(b);

(c) Third, in the event that the assets of the Corporation available for distribution shall exceed the amount necessary to pay the holders of Series C Preferred Stock and of Series A/B Preferred Stock the amounts required pursuant to Sections 2.2(a) and 2.2(b), then each holder of a share of Series B-1 Preferred Stock shall be entitled to receive prior and in preference to any distribution of any of the assets or surplus funds of the Corporation to the holders of Common Stock by reason of their ownership thereof, an amount per share equal to the sum of the unpaid Accruing Dividend accrued thereon plus any other declared but unpaid dividends thereon. If the assets or surplus funds to be distributed to the holders of the Series B-1 Preferred Stock are insufficient to permit the payment to such holders of the full amount to which they are entitled under this Section 2.2(c), then the assets and surplus funds legally available for distribution shall be distributed ratably among the holders of the Series B-1 Preferred Stock in proportion to the full preferential amount each such holder is otherwise entitled to receive pursuant to this Section 2.2(c); and

(d) After payment or the setting apart for payment to the holders of the Preferred Stock of the preferential amounts so payable to them pursuant to Sections 2.2(a) through 2.2(c), all remaining assets available for distribution shall be distributed to the holders of the Series B-1 Preferred Stock and Common Stock ratably, on a pari passu basis, in proportion to the number of shares of Series B-1 Preferred Stock and Common Stock they then hold. All of the preferential amounts to be paid to the holders of the Preferred Stock pursuant to Sections 2.2(a) through 2.2(c) shall be paid or set apart for payment before the payment or setting apart for payment of any amount for, or the distribution of any assets of the Corporation to, the holders of the Common Stock in connection with such liquidation, dissolution or winding up or Deemed Liquidation Event.

(e) Notwithstanding any other provision of this Section 2, for purposes of determining the amount to be distributed in respect of shares of any given series of Preferred Stock in the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation or Deemed Liquidation Event, and for purposes of Section 2.2(h), all shares of such series of Preferred Stock shall be deemed to have been converted into shares of Common Stock in accordance with Section 2.3(a) immediately prior to such event if the amount that would have been distributable in respect of such shares of Common Stock had such conversion actually occurred (and assuming the like conversion of all shares of each other series of Preferred Stock deemed converted pursuant to this Section 2.2(e)) is greater than the amount that would have been distributable pursuant to this Section 2 in such event in respect of the shares of such series of Preferred Stock had such conversion not been deemed to have occurred pursuant to this Section 2.2(e). For the avoidance of doubt, holders of shares of Preferred Stock shall not be required to elect whether to convert or not convert their shares at the time of any payment (including pursuant to Section 2.2(h)).

(f) The "Original Issue Price" shall mean, as applicable, (i) \$5.1452 per share for each share of Series A Preferred Stock; (ii) \$8.7468 per share for each share of Series B Preferred Stock and each share of Series B-1 Preferred Stock; or (iii) \$1.00 per share for each share of Series C Preferred Stock, in each case subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to such series of Preferred Stock.

(g) Unless otherwise elected by (i) the holders of a majority of the issued and outstanding shares of Series A and Series B Preferred Stock, voting together as a single class; (ii) the holders of a majority of the issued and outstanding shares of Series C Preferred Stock ((i) and (ii) together, the "Required Holders," provided that, following the Second Closing (as defined in Section 2.3-A(a)), if any, the "Required Holders" shall refer to the holders of 55% of the issued and outstanding shares of Series A Preferred Stock, Series B Preferred Stock and Series C Preferred Stock, voting together a single class); and (iii) the Board, including a majority of the Preferred Directors (as defined in Section 2.5(c)) (which election shall be made by written notice sent to the Corporation at least 15 days prior to the effective date of any such event), each of the following events shall be considered a "Deemed Liquidation Event":

(A) a merger or consolidation in which

(i) the Corporation is a constituent party or

(ii) a subsidiary of the Corporation is a constituent party and the Corporation issues shares of its capital stock pursuant to such merger or consolidation,

except any such merger or consolidation involving the Corporation or a subsidiary in which the shares of capital stock of the Corporation outstanding immediately prior to such merger or consolidation continue to represent, or are converted into or exchanged for shares of capital stock that represent, immediately following such merger or consolidation, at least a majority, by voting power, of the capital stock of (1) the surviving or resulting corporation or (2) if the surviving or resulting corporation is a wholly owned subsidiary of another corporation immediately following such merger or consolidation, the parent corporation of such surviving or resulting corporation; or

(B) the sale, lease, transfer, exclusive world-wide license or other disposition, in a single transaction or series of related transactions, by the Corporation or any subsidiary of the Corporation of all or substantially all the assets of the Corporation and its subsidiaries taken as a whole, or the sale or disposition (whether by merger or otherwise) of one or more subsidiaries of the Corporation if substantially all of the assets of the Corporation and its subsidiaries taken as a whole are held by such subsidiary or subsidiaries, except where such sale, lease, transfer, exclusive license or other disposition is to a wholly owned subsidiary of the Corporation.

(h) In the event of a Deemed Liquidation Event, if any portion of the consideration payable to the stockholders of the Corporation is placed into escrow and/or is payable to the stockholders of the Corporation subject to contingencies, the definitive agreement for such Deemed Liquidation Event shall provide that (a) the portion of such consideration that is not placed in escrow and not subject to any contingencies (the "Initial Consideration") shall be allocated among the holders of capital stock of the Corporation in accordance with this Section 2.2 as if the Initial Consideration were the only consideration payable in connection with such Deemed Liquidation Event and (b) any additional consideration which becomes payable to the stockholders of the Corporation upon release from escrow or satisfaction of contingencies shall be allocated among the holders of capital stock of the Corporation in accordance with this

Section 2.2 after taking into account the previous payment of the Initial Consideration as part of the same transaction.

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

(a) Right to Convert.

(i) Each share of Preferred Stock shall be convertible at the option of the holder thereof at any time after the date of issuance and without the payment of any additional consideration therefor into that number of fully paid and nonassessable shares of Common Stock as is determined by dividing the applicable Original Issue Price by the Conversion Price (as defined below) in effect at the time of conversion.

(ii) Conversion Price.

(A) The "Conversion Price" of (i) the Series A Preferred Stock shall initially be \$1.8428 per share; (ii) the Series B Preferred Stock and Series B-1 Preferred Stock shall initially each be \$2.4966 per share; and (iii) the Series C Preferred Stock shall initially be \$1.00 per share, in each case subject to adjustment as hereinafter provided.

(B) Notwithstanding the foregoing provisions of Subsection 2.3(a)(ii)(A), subject to, and effective immediately following, the Second Closing and assuming the aggregate of all Mandatory Pro Rata Share Numbers (as defined in Section 2.3-A) are sold at the Second Closing, the Conversion Price of (i) the Series A Preferred Stock shall be \$1.5831 per share; and (ii) the Series B Preferred Stock and Series B-1 Preferred Stock shall each be \$2.0352 per share, in each case subject to adjustment as hereinafter provided. Notwithstanding the foregoing, (1) if fewer SPA Shares (as defined in Section 2.3-A) than the aggregate of all Mandatory Pro Rata Share Numbers (as defined in Section 2.3-A) are sold at the Second Closing, then the Conversion Prices applicable to the Series A Preferred Stock, Series B Preferred Stock and Series B-1 Preferred Stock, as set forth in the preceding clauses (i) and (ii) of this Subsection 2.3(a)(ii)(B) will be recalculated effective upon the Second Closing based on the Conversion Prices set forth in Subsection 2.3(a)(ii)(A) (subject to any adjustment required under the following clause (2) of this sentence) by giving effect to 50% of the adjustment to such Conversion Prices which otherwise would have applied to such initial Conversion Prices under Section 2.3(d) in respect of the number of SPA Shares actually sold at the Second Closing; and (2) any adjustment required pursuant to Section 2.3(d) to the initial Conversion Prices set forth in Subsection 2.3(a)(ii)(A) prior to the Second Closing shall be made in accordance with such Section 2.3(d), and the Conversion Prices set forth in this Subsection 2.3(a)(ii)(B) will then be recalculated at the Second Closing based on such adjusted initial Conversion Prices, by giving effect to 50% of the adjustment to such initial Conversion Prices which otherwise would have applied to such adjusted initial Conversion Prices under Section 2.3(d) in respect of the SPA Shares sold at the Second Closing.

(b) Automatic Conversion. Each share of Preferred Stock shall automatically be converted into shares of Common Stock at the then effective Conversion Price upon:

(i) the closing of a firm commitment underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended, covering the offer and sale of the Corporation's Common Stock to the public, for the account of the Corporation, at a public offering price of at least \$3.00 per share, with such amount to be appropriately adjusted to take account of any stock split, stock dividend, subdivision, combination of shares, or the like, and having an aggregate offering price to the public of not less than \$30,000,000 (a "Qualified Public Offering"); or

(ii) the written consent of the Required Holders.

The person(s) entitled to receive Common Stock issuable upon a conversion of Preferred Stock hereunder shall not be deemed to have converted the Preferred Stock until immediately prior to the closing of such offering or the receipt by the Corporation of such consent, or if later, the date specified in such consent for the for the automatic conversion of the Preferred Stock.

(c) Mechanics of Conversion. No fractional shares of Common Stock shall be issued upon conversion of Preferred Stock. In lieu of any fractional shares to which a holder would otherwise be entitled, the Corporation shall pay cash equal to such fraction multiplied by the then effective applicable Conversion Price. Before any holder of Preferred Stock shall be entitled to convert the same into full shares of Common Stock, such holder shall surrender the certificate or certificates therefor, duly endorsed, at the office of the Corporation or of any transfer agent for the Preferred Stock, and shall give written notice to the Corporation at such office that such holder elects to convert the same and shall state therein his name or the name or names of his nominees in which such holder wishes the certificate or certificates for shares of Common Stock to be issued, together with the applicable federal taxpayer identification number. The Corporation shall, as soon as practicable thereafter, issue and deliver at such office to such holder of Preferred Stock, or to his nominee or nominees, a certificate or certificates for the number of shares of Common Stock to which he shall be entitled, together with cash in lieu of any fraction of a share. Subject to Section 2.3(b) (Automatic Conversion) above, 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 Preferred Stock to be converted, and the person or persons entitled to receive the shares of Common Stock issuable upon conversion shall be treated for all purposes as the record holder or holders of such shares of Common Stock on such date.

(d) Adjustments to Conversion Prices for Diluting Issues:

(i) Special Definitions. For purposes of Section 2.3(d) and Section 2.4, the following definitions shall apply:

(1) "Option" shall mean rights, options or warrants to subscribe for, purchase or otherwise acquire either Common Stock or Convertible Securities.

(2) "Original Issue Date" shall mean the date on which the first share of Series C Preferred Stock was issued.

(3) "Convertible Securities" shall mean any evidences of indebtedness, shares (other than Common Stock or other stock issued on conversion of Preferred Stock) or other securities directly or indirectly convertible into or exchangeable for Common Stock.

(4) "Additional Shares of Common Stock" shall mean all shares of Common Stock issued (or, pursuant to Section 2.3(d)(iii), deemed to be issued) by the Corporation after the Original Issue Date, other than shares of Common Stock issued or issuable (collectively, "Exempted Securities"):

(A) upon conversion of shares of Preferred Stock or by way of dividend or distribution on shares of Preferred Stock;

(B) upon the conversion or exercise of Convertible Securities or Options outstanding as of the Original Issue Date;

(C) to a financing institution in connection with a commercial credit arrangement, equipment financing or similar financing arrangement approved by a majority of the members of the Board of Directors, including at least a majority of the Preferred Directors;

(D) in connection with any bona fide sponsored research, collaboration, joint venture, technology license, development, OEM, marketing or other similar agreements or strategic partnerships approved by a majority of the members of the Board of Directors, including at least a majority of the Preferred Directors;

(E) in connection with the bona fide acquisition of a business, product or technology by the Corporation approved by a majority of the members of the Board of Directors, including at least a majority of the Preferred Directors;

(F) pursuant to a Qualified Public Offering;

(G) to officers, directors or employees of, or consultants to, the Corporation pursuant to action by the Board of Directors pursuant to any stock purchase or option plan or other employee or director stock incentive or compensation program (collectively, the "Plans") approved by a majority of the members of the Board of Directors, or upon exercise of Options or conversion of Convertible Securities granted to such parties pursuant to the Plans;

(H) pursuant to the Series C Preferred Stock Purchase Agreement (as defined in Section 2.3-A(a)), dated as of the date hereof, among the Corporation and the other parties named therein, including any shares of Series C Preferred Stock and warrants to purchase shares of Series C Preferred Stock issued thereunder, *provided that*, any such shares of Series C Preferred Stock (but not warrants) sold at the Second Closing shall result in an adjustment to the Conversion Prices applicable to the Series A Preferred Stock, the Series B Preferred Stock and the Series B-1 Preferred Stock, as set forth in Section 2.3(a)(ii)(B); and

(I) with the unanimous approval of the Board of Directors of this Corporation in which the Board of Directors specifically states that it shall not be Additional Shares of Common Stock.

(ii) No Adjustment of Conversion Price. No adjustment in the number of shares of Common Stock into which a share of Preferred Stock is convertible shall be made by adjustment in the Conversion Price of such share of Preferred Stock in respect of the issuance of

Additional Shares of Common Stock or otherwise, (A) if the Required Holders waive such adjustment, or (B) unless the consideration per share for such Additional Shares of Common Stock issued or deemed to be issued by the Corporation is less than the Conversion Price of the Series C Preferred Stock in effect on the date of, and immediately prior to, the issue of such Additional Shares of Common Stock.

(iii) Issue of Securities Deemed Issue of Additional Shares of Common Stock.

(1) Options and Convertible Securities. In the event the Corporation at any time or from time to time after the Original Issue Date shall issue any Options or Convertible Securities or shall fix a record date for the determination of holders of any class of securities entitled to receive any such Options or Convertible Securities, then the maximum number of shares (as set forth in the instrument relating thereto without regard to any provisions contained therein for a subsequent adjustment of such number) of Common Stock issuable upon the exercise of such Options or, in the case of Convertible Securities and Options therefor, the conversion or exchange of such Convertible Securities, shall be deemed to be Additional Shares of Common Stock issued as of the time of such issue or, in case such a record date shall have been fixed, as of the close of business on such record date, provided that Additional Shares of Common Stock shall not be deemed to have been issued if (i) such shares of Common Stock are Exempted Securities or (ii) the consideration per share (determined pursuant to Section 2.3(d)(v)) of such Additional Shares of Common Stock is not less than the Conversion Price of the Series C Preferred Stock in effect on the date of and immediately prior to such issue, or such record date, as the case may be; and provided, however, that in any such case in which Additional Shares of Common Stock are deemed to be issued:

(A) no further adjustment in the Conversion Price of any series of Preferred Stock shall be made upon the subsequent issue of Convertible Securities or shares of Common Stock upon the exercise of such Options or conversion or exchange of such Convertible Securities;

(B) if such Options or Convertible Securities by their terms provide, with the passage of time or otherwise, for any increase in the consideration payable to the Corporation, or decrease in the number of shares of Common Stock issuable, upon the exercise, conversion or exchange thereof, the Conversion Price of any series of Preferred Stock computed upon the original issue thereof (or upon the occurrence of a record date with respect thereto), and any subsequent adjustments based thereon, shall, upon any such increase or decrease becoming effective, be recomputed to reflect such increase or decrease insofar as it affects such Options or the rights of conversion or exchange under such Convertible Securities;

(C) upon the expiration of any such Options or any rights of conversion or exchange under such Convertible Securities which shall not have been exercised, the Conversion Price of any series of Preferred Stock computed upon the original issue thereof (or upon the occurrence of a record date with respect thereto) and any subsequent adjustments based thereon shall, upon such expiration, be recomputed as if:

(i) in the case of Convertible Securities or Options for Common Stock, the only Additional Shares of Common Stock issued were the shares of

Common Stock, if any, actually issued upon the exercise of such Options or the conversion or exchange of such Convertible Securities and the consideration received therefor was the consideration actually received by the Corporation for the issue of all such Options, whether or not exercised, plus the consideration actually received by the Corporation upon such exercise, or for the issue of all such Convertible Securities which were actually converted or exchanged, plus the additional consideration, if any, actually received by the Corporation upon such conversion or exchange, and

(ii) in the case of Options for Convertible Securities, only the Convertible Securities, if any, actually issued upon the exercise thereof were issued at the time of issue of such Options, and the consideration received by the Corporation for the Additional Shares of Common Stock deemed to have been then issued was the consideration actually received by the Corporation for the issue of all such Options, whether or not exercised, plus the consideration deemed to have been received by the Corporation (determined pursuant to Section 2.3(d)(v)) upon the issue of the Convertible Securities with respect to which such Options were actually exercised;

(D) no readjustment pursuant to clause (B) or (C) above shall have the effect of increasing the Conversion Price of any series of Preferred Stock to an amount which exceeds the lower of (i) the Conversion Price of such series of Preferred Stock on the original adjustment date, or (ii) the Conversion Price of such series of Preferred Stock that would have resulted from any other issuance of Additional Shares of Common Stock between the original adjustment date and such readjustment date;

(E) in the case of any Options which expire by their terms not more than thirty (30) days after the date of issue thereof, no adjustment of the Conversion Price of any series of Preferred Stock shall be made until the expiration or exercise of all such Options, whereupon such adjustment shall be made in the same manner provided in clause (C) above; and

(F) if such record date shall have been fixed and such Options or Convertible Securities are not issued on the date fixed therefor, the adjustment previously made in the Conversion Price of any series of Preferred Stock which became effective on such record date shall be canceled as of the close of business on such record date, and thereafter the Conversion Price of such series of Preferred Stock shall be adjusted pursuant to this Section 2.3(d)(iii) as of the actual date of their issuance.

(2) Stock Dividends, Stock Distributions and Subdivisions. In the event the Corporation at any time or from time to time after the Original Issue Date shall declare or pay any dividend or make any other distribution on the Common Stock payable in Common Stock, or effect a subdivision of the outstanding shares of Common Stock (by reclassification or otherwise than by payment of a dividend in Common Stock), then and in any such event, Additional Shares of Common Stock shall not be deemed to have been issued, but the Conversion Price of any series of Preferred Stock shall be adjusted in accordance with Section 2.3(d)(vi).

(iv) Adjustment of Conversion Price Upon Issuance of Additional Shares of Common Stock. In the event the Corporation shall issue Additional Shares of

Common Stock (including Additional Shares of Common Stock deemed to be issued pursuant to Section 2.3(d)(iii)) without consideration or for a consideration per share less than the Conversion Price of the Series C Preferred Stock in effect on the date of and immediately prior to such issue, then and in such event, the Conversion Price applicable to each Series of Preferred Stock shall be reduced, concurrently with such issue in order to increase the number of shares of Common Stock into which such series of Preferred Stock is convertible, to a price (calculated to the nearest cent) determined by dividing (A) (i) the Conversion Price of such series of Preferred Stock multiplied by the number of shares of Common Stock outstanding immediately prior to such issue (including shares of Common Stock issuable upon conversion of any outstanding Options, Convertible Securities and shares of Preferred Stock), plus (ii) the aggregate consideration received by the Corporation for the total number of Additional Shares of Common Stock so issued, by (B) (i) the number of shares of Common Stock outstanding immediately prior to such issue (including shares of Common Stock issuable upon conversion of any outstanding Options, Convertible Securities and shares of Preferred Stock), plus (ii) the total number of such Additional Shares of Common Stock so issued, provided that the Conversion Price shall not be so reduced at such time if the amount of such reduction would be an amount less than \$0.05, but any such amount shall be carried forward and any reduction with respect thereto shall be made at the time of and together with any subsequent reduction which, together with such amount and any other amount or amounts so carried forward, shall aggregate \$0.05 or more.

(v) Determination of Consideration. For purposes of this Section 2.3(d), the consideration received by the Corporation for the issue of any Additional Shares of Common Stock shall be computed as follows:

(1) Cash and Property. Such consideration shall:

(A) insofar as it consists of cash, be computed at the aggregate amount of cash received by the Corporation excluding amounts paid or payable for accrued interest or accrued dividends;

(B) insofar as it consists of property other than cash, be computed at the fair value thereof at the time of such issue, as determined in good faith by the Board of Directors; and

(C) in the event Additional Shares of Common Stock are issued together with other shares or securities or other assets of the Corporation for consideration which covers both, be the proportion of such consideration so received, computed as provided in clauses (A) and (B) above, as determined in good faith by the Board of Directors.

(2) Options and Convertible Securities. The aggregate consideration received by the Corporation for Additional Shares of Common Stock deemed to have been issued pursuant to Section 2.3(d)(iii)(1), relating to Options and Convertible Securities, shall be determined by computing the total amount, if any, received or receivable by the Corporation as consideration for the issue of such Options or Convertible Securities, plus the minimum aggregate amount of additional consideration (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such consideration until such subsequent adjustment occurs) payable to the Corporation upon the

exercise of such Options or the conversion or exchange of such Convertible Securities or in the case of Options for Convertible Securities, the exercise of such Options for Convertible Securities and the conversion or exchange of such Convertible Securities. The total number of Additional Shares of Common Stock so issued shall be determined by calculating the maximum number of shares of Common Stock (as set forth in the instruments relating thereto, without regard to any provision contained therein for a subsequent adjustment of such number until such subsequent adjustment occurs) issuable upon the exercise of such Options or the conversion or exchange of such Convertible Securities.

(vi) Adjustment for Dividends, Distributions, Subdivisions
Combinations or Consolidation of Common Stock.

(1) Stock Dividends, Distributions or Subdivisions. In the event the Corporation at any time, or from time to time, shall declare or pay any dividend or make any other distribution on the Common Stock payable in Common Stock, or effect a subdivision of the outstanding shares of Common Stock (by reclassification or otherwise than by payment of a dividend in Common Stock), the Conversion Price of each series of Preferred Stock in effect immediately prior to such stock dividend, stock distribution or subdivision shall, concurrently with the effectiveness of such stock dividend, stock distribution or subdivision, be proportionately decreased.

(2) Combinations or Consolidations. In the event the outstanding shares of Common Stock shall be combined or consolidated, by reclassification or otherwise, into a lesser number of shares of Common Stock, the Conversion Price of each series of Preferred Stock in effect immediately prior to such combination or consolidation shall, concurrently with the effectiveness of such combination or consolidation, be proportionately increased.

(3) Adjustments for Preferred Stock Subdivisions or Combinations. If the outstanding shares of Preferred Stock will be subdivided (by stock split, payment of a stock dividend, or otherwise) into a greater number of shares of Preferred Stock, then, concurrently with the effectiveness of such subdivision, the Dividend Rate and the Liquidation Preference, each as in effect immediately before such subdivision, will be proportionately decreased and the Conversion Price, as in effect immediately before such subdivision, will be proportionately increased. If the outstanding shares of Preferred Stock will be combined (by reverse stock split, reclassification, or otherwise) into a lesser number of shares of Preferred Stock, then, concurrently with the effectiveness of such combination, the Dividend Rate and the Liquidation Preference, each as in effect immediately before such combination, will be proportionately increased and the Conversion Price, as in effect immediately before such combination, will be proportionately decreased.

(vii) Adjustment for Merger or Reorganization. Subject to the last sentence of this Section 2.3(d)(vii), in case of any consolidation or merger of the Corporation with or into another corporation or the conveyance of all or substantially all of the assets of the Corporation to another corporation in which the holders of Common Stock will be entitled to receive shares of stock, other securities or property, each share of the Preferred Stock shall thereafter be convertible into the number of shares of stock or other securities or property to

which a holder of the number of shares of Common Stock of the Corporation deliverable upon conversion of such share of Preferred Stock would have been entitled upon such consolidation, merger or conveyance. In any such case, appropriate adjustment (as determined by the Board of Directors) shall be made in the application of these provisions set forth with respect to the rights and interest thereafter of the holders of Preferred Stock, to the end that these provisions (including provisions with respect to changes in and other adjustments of the Conversion Price) shall thereafter be applicable, as nearly as reasonably may be, in relation to any shares of stock or other property thereafter deliverable upon the conversion of the Preferred Stock. In the event that such merger or consolidation of the Corporation or the sale of all or substantially all its assets and properties shall also be subject to the provisions of Section 2.2 (Liquidation) above, the Required Holders may elect to obtain the treatment of all outstanding shares of the Preferred Stock under this Section 2.3(d)(vii) in lieu of that described in Section 2.2 (Liquidation), notice of which election shall be submitted in writing to the Corporation at its principal offices no later than fifteen (15) days before the effective date of such event.

(viii) Effect of Conversion. All shares of Preferred Stock which shall have been surrendered for conversion as herein provided shall no longer be deemed to be outstanding and all rights with respect to such shares shall immediately cease and terminate at the date of such conversion, except only the right of the holders thereof to receive shares of Common Stock in exchange therefor, to receive payment in lieu of any fraction of a share otherwise issuable upon such conversion and to receive payment of any dividends declared but unpaid thereon. Any shares of Preferred Stock so converted shall be retired and canceled and may not be reissued as shares of such series, and the Corporation may thereafter take such appropriate action (without the need for stockholder action) as may be necessary to reduce the authorized number of shares of Preferred Stock accordingly.

(e) No Impairment. The Corporation will not, by amendment of its Certificate of Incorporation or through any reorganization, 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 2 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 Preferred Stock against impairment.

(f) Certificate as to Adjustments. Upon the occurrence of each adjustment or readjustment of any Conversion Price pursuant to this Section 2.3, the Corporation at its expense shall promptly compute such adjustment or readjustment in accordance with these terms and furnish to each holder of Preferred Stock a certificate setting forth such adjustment, readjustment or conversion and showing in detail the facts upon which such adjustment, readjustment or conversion is based, provided that the failure to promptly provide such notice shall not affect the effectiveness of such adjustment, or readjustment or conversion. The Corporation shall, upon the written request at any time of any holder of Preferred Stock, furnish or cause to be furnished to such holder a like certificate setting forth (i) such adjustments and readjustments, (ii) the Conversion Price of any series of Preferred Stock at the time in effect, and (iii) 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 any series of Preferred Stock.

(g) Notices of Record Date. In the event of (i) any taking by the Corporation of a record date 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 which is the same as cash dividends paid in previous quarters) or other distribution, or (ii) any capital reorganization of the Corporation, any reclassification or recapitalization of the capital stock of the Corporation, any merger or consolidation of the Corporation, and any transfer of all or substantially all of the assets of the Corporation to any other corporation, or any other entity or person, or any voluntary or involuntary dissolution, liquidation or winding up of the Corporation, the Corporation shall mail to each holder of Preferred Stock at least 30 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 reorganization, reclassification, transfer, consolidation, merger, dissolution, liquidation or winding up is expected to become effective, and (C) the time, 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 reorganization, reclassification, transfer, consolidation, merger, dissolution, liquidation or winding up.

(h) Common Stock Reserved. The Corporation shall reserve and keep available out of its authorized but unissued Common Stock such number of shares of Common Stock as shall from time to time be sufficient to effect conversion of the Preferred Stock.

2.3-A. Special Mandatory Conversion.

(a) Special Definitions. For purposes of this Section 2.3-A, the following definitions shall apply:

(i) "Additional Shares", "Mandatory Pro Rata Share Number" and "Second Closing" shall have the meanings ascribed to such terms in the Series C Preferred Stock Purchase Agreement.

(ii) "Affiliate" means, with respect to any holder of Series C Preferred Stock, any person, entity or firm which, directly or indirectly, controls, is controlled by or is under common control with such holder, including, without limitation, any entity of which the holder is a partner or member, any partner, officer, director or member of such holder and any venture capital fund now or hereafter existing of which the holder is a partner or member which is controlled by or under common control with one or more general partners of such holder or shares the same management company with such holder.

(iii) "Non-Conforming Holder" means any holder of Series C Preferred Stock that is not a Participating Holder.

(iv) "Participating Holder" means any holder of Series C Preferred Stock that (together with its Affiliates) purchases at least its Mandatory Pro Rata Share Number in connection with the Second Closing, if any, pursuant to the Series C Preferred Stock Purchase Agreement.

(v) “Series C Preferred Stock Purchase Agreement” means that certain Series C Preferred Stock Purchase Agreement among the Corporation and the stockholders named therein, dated as of January 15, 2016, as the same may be amended from time to time.

(b) Effect of Non-Participation or Partial Participation. If a holder of Series C Preferred Stock (and its Affiliates) purchases less than 100% of such holder's Mandatory Pro Rata Share Number in the Second Closing, if any, pursuant to the Series C Preferred Stock Purchase Agreement, then (i) all of the Preferred Stock held by such Non-Conforming Holder shall be automatically converted, without any further action of such Non-Conforming Holder or the Corporation, into such number of fully paid and nonassessable shares of Common Stock at a ratio of one share of Common Stock for every one share of Preferred Stock converted pursuant to this Subsection 2.3-A(b); and (ii) any shares of Common Stock held by such Non-Conforming Holder resulting from the conversion, pursuant to Section 2.3(a), of shares of Preferred Stock (any such shares of Common Stock, “Optional Conversion Common Stock”), shall be automatically converted and combined, without any further action of such Non-Conforming Holder or the Corporation into fully paid and nonassessable shares of Common Stock at the inverse of the ratio initially applied in converting such Preferred Stock into Optional Conversion Common Stock (for example, if one share of Preferred Stock was converted by a Non-Conforming Holder pursuant to Section 2.3(a) into three shares of Optional Conversion Common Stock prior to the Second Closing, then every three shares of Optional Conversion Common Stock held by such Non-Conforming Holder will be converted pursuant to this Section 2.3-A(b) into one share of Common Stock).

(c) Assignment to Affiliates. Any holder of Series C Preferred Stock (referred to herein as an “Assigning Holder”) may assign to one or more Affiliates of such Assigning Holder (a “Successor Holder”) the right to purchase all or any portion of such Assigning Holder's Mandatory Pro Rata Share Number. If any Successor Holder purchases all or a portion of such Assigning Holder's Mandatory Pro Rata Share Number such that the Assigning Holder and its Successor Holder Affiliates have purchased, in aggregate, the Mandatory Pro Rata Share Number of such Assigning Holder, then such Assigning Holder shall be deemed to be a Participating Holder for purposes of Subsection 2.3-A(b).

(d) Effect of Conversion. Upon the conversion of the Preferred Stock and/or Optional Conversion Common Stock held by a Non-Conforming Holder as set forth in this Section 2.3-A (a “Special Conversion Event”), such shares of Preferred Stock and/or Optional Conversion Common Stock shall no longer be outstanding on the books of the Corporation and the Non-Conforming Holder shall be treated for all purposes as the record holder of the resulting shares of Common Stock on the date of such conversion. All rights with respect to the Preferred Stock and/or Optional Conversion Common Stock so converted, including the rights, if any, to receive notices and vote (other than as a holder of Common Stock), will terminate at the time of the Special Conversion Event (notwithstanding the failure of the holder or holders thereof to surrender the certificates for such shares at or prior to such time), except only the rights of the holders thereof, upon surrender of their certificate or certificates therefor (or lost certificate affidavit and agreement), to receive the items provided for in Subsection 2.3-A(e).

(e) Procedural Requirements. Upon the occurrence of a Special Conversion Event, each Non-Conforming Holder shall surrender the certificates representing such converted

Preferred Stock and/or Optional Conversion Common Stock at the office of the Corporation or any transfer agent for the Preferred Stock and/or Optional Conversion Common Stock, or at such other place as may be designated by the Corporation; *provided, however*, that the Corporation shall not be obligated to issue certificates evidencing the shares of Common Stock issuable upon such conversion unless the certificates evidencing such shares of Preferred Stock and/or Optional Conversion Common Stock are either delivered to the Corporation or its transfer agent, or the stockholder notifies the Corporation or its transfer agent that such certificates have been lost, stolen or destroyed and executes an agreement satisfactory to the Corporation to indemnify the Corporation from any loss incurred by it in connection with such certificates. Thereupon, there shall be issued and delivered to such stockholder promptly, a certificate or certificates for the number of shares of Common Stock into which the shares of Preferred Stock and/or Optional Conversion Common Stock surrendered were automatically converted pursuant to the Special Conversion Event and a check payable to the holder in the amount of any cash amounts payable as provided in Subsection 2.3(c) as the result of a conversion into fractional shares of Common Stock. The Non-Conforming Holder shall be deemed to have become a holder of Common Stock on the effective date of the conversion into the Common Stock, unless the transfer books of the Corporation are closed on that date, in which case such person shall be deemed to have become a stockholder of record on the next succeeding date on which the transfer books are open.

2.4. Redemption.

(a) Upon the demand of the Required Holders, the Corporation shall, on January 15, 2021, and on each of the first, second and third anniversaries thereof (each such date being referred to hereinafter as a "Redemption Date"), redeem from each holder of shares of Preferred Stock for a price equal to the applicable Original Issue Price (subject to appropriate adjustment in the event of any stock dividend, stock split, combination, or other similar recapitalization) per share, plus any Accruing Dividends accrued but unpaid thereon, whether or not declared, together with any other dividends declared but unpaid thereon, the following respective portions of the number of shares of Preferred Stock held by such holder on the applicable Redemption Date:

REDEMPTION DATE	PORTRION OF SHARES OF PREFERRED STOCK TO BE REDEEMED (Shares Held on Such Redemption Date)
January 15, 2021	25%
January 15, 2022	33 ¹ / ₃ %
January 15, 2023	50%
January 15, 2024	100%

(b) The Corporation shall send written notice of the mandatory redemption (the "Redemption Notice") to each holder of record of Preferred Stock not less than 40 days prior to each Redemption Date. Each Redemption Notice shall state: (i) the number and series of shares of Preferred Stock held by the holder that the Corporation shall redeem on the Redemption Date specified in the Redemption Notice; (ii) the Redemption Date and applicable redemption prices per share; (iii) the date upon which the holder's right to convert such shares terminates; and (iv) that the holder is to surrender to the Corporation, in the manner and at the

place designated, his, her or its certificate or certificates representing the shares of Preferred Stock to be redeemed. If the Corporation receives, on or prior to the 20th day after the date of delivery of the Redemption Notice to a holder of Preferred Stock, written notice from such holder that such holder elects to be excluded from the redemption provided in this Section 2.4, then the shares of Preferred Stock registered on the books of the Corporation in the name of such holder at the time of the Corporation's receipt of such notice shall thereafter be "Excluded Shares." Excluded Shares shall not be redeemed or redeemable pursuant to this Section 2.4, whether on such Redemption Date or thereafter.

(c) If the funds of the Corporation legally available for redemption of the Preferred Stock on any Redemption Date are insufficient to redeem the number of shares of the Preferred Stock required under this Section 2.4 to be redeemed on such date, those funds which are legally available will be used to redeem the maximum possible number of such shares ratably among the holders of Preferred Stock, and on a *pari passu* basis among the holders of Preferred Stock, in proportion to the full amount each such holder is otherwise entitled to receive under Subsection 2.4(a) on the basis of the number of shares of such series which would be redeemed on such date if the funds of the Corporation legally available therefor had been sufficient to redeem all the shares of such series required to be redeemed on such date. At any time thereafter when additional funds of the Corporation become legally available for the redemption of the Preferred Stock, such funds will be used, at the end of the next succeeding fiscal quarter, to redeem the balance of the shares which the Corporation was theretofore obligated to redeem, ratably on the basis set forth in the preceding sentence.

(d) Unless there shall have been a default in payment of the applicable redemption price, no share of the Preferred Stock (other than Excluded Shares) shall be entitled to any dividends declared after its applicable Redemption Date, and on such Redemption Date all rights of the holder of such share of Preferred Stock (other than Excluded Shares) as a stockholder of the Corporation by reason of the ownership of such share will cease, except the right to receive the applicable redemption price of such share, upon presentation and surrender of the certificate representing such share and such share will not from and after such Redemption Date be deemed to be outstanding.

2.5. Voting Rights.

(a) The holders of shares of Preferred Stock shall be entitled to notice of any stockholders' meeting and to vote upon any matter submitted to a stockholder for a vote, as though the Common Stock and Preferred Stock constituted a single class of stock, except with respect to those matters on which the DGCL requires that a vote must be by a separate class or classes or by separate series, as to which each such class or series shall have the right to vote in accordance with such law, and except as provided in Sections 2.5(b), (c) and (d) on the following basis: holders of Preferred Stock shall have that number of votes per share as is equal to the number of shares of Common Stock into which each such share of Preferred Stock held by such holder is then convertible.

(b) Any provision of the Bylaws of the Corporation to the contrary notwithstanding, the number of directors constituting the entire Board of Directors of the Corporation shall initially be fixed at nine.

(c) At all times during which shares of Preferred Stock remain outstanding: (i) the holders of the outstanding shares of Series A Preferred shall have the exclusive right, separately from the holders of shares of Series B Preferred Stock, Series B-1 Preferred Stock, Series C Preferred Stock, and Common Stock, to elect two directors of the Corporation (collectively, the "Series A Directors"); (ii) the holders of the outstanding shares of Series B Preferred Stock shall have the exclusive right, separately from the holders of Series A Preferred Stock, Series B-1 Preferred Stock, Series C Preferred Stock, and Common Stock, to elect one director of the Corporation (the "Series B Director"); and (iii) the holders of the outstanding shares of Series C Preferred Stock shall have the exclusive right, separately from the holders of Series A Preferred Stock, Series B Preferred Stock, Series B-1 Preferred Stock and Common Stock, to elect two directors of the Corporation (the "Series C Directors" and, collectively with the Series A Directors and the Series B Director, the "Preferred Directors"). If any Preferred Director shall cease to serve as a director for any reason, another director elected by the holders of the Series of Preferred Stock entitled to elect such director shall replace such director. Any Preferred Director may be removed, with or without cause, and a replacement Preferred Director may be elected in his or her stead, at any time by the affirmative vote at a meeting of holders of the Series of Preferred Stock entitled to elect such director, called for such purpose, or by the written consent of such holders.

(d) The holders of the outstanding shares of Common Stock shall have the exclusive right, separately from holders of shares of Preferred Stock, to elect two directors of the Corporation (the "Common Directors"). Each Common Director shall be elected by the vote or written consent of the holders of a majority in voting power of the outstanding Common Stock voting together as a single class. If any Common Director shall cease to serve as a director for any reason, another director elected by the holders of the Common Stock shall replace such director. Any Common Director may be removed, with or without cause, and a replacement Common Director may be elected in his or her stead, at any time by the affirmative vote at a meeting of stockholders called for the purpose, or by written consent, of the holders of a majority of the then outstanding shares of Common Stock.

(e) The holders of the outstanding shares of Series A Preferred Stock, Series B Preferred Stock, Series C Preferred Stock, and Common Stock shall have the right, separately from the holders of Series B-1 Preferred Stock, to elect two directors of the Corporation (the "At-Large Directors"). Each At-Large Director shall be elected by the vote or written consent of the holders of a majority in voting power of the outstanding shares of Series A Preferred Stock, Series B Preferred Stock, Series C Preferred Stock and Common Stock voting together as a single class on an as-converted basis. If an At-Large Director shall cease to serve as a director for any reason, another director elected by the holders entitled to elect such director shall replace such director. Any At-Large Director may be removed, with or without cause, and a replacement At-Large Director may be elected in his or her stead, at any time by the affirmative vote at a meeting of stockholders entitled to elect the At-Large Director, called for the purpose, or by written consent of such holders.

2.6. Dividend Right.

(a) The holders of outstanding shares of Series C Preferred Stock shall be entitled to receive cumulative, non-compounding dividends (the "Series C Accruing Dividend")

from the date of issuance thereof at an annual rate of \$0.06 per share, as appropriately adjusted for any recapitalizations, stock combinations, stock dividends, stock splits and the like with respect to the applicable series of Preferred Stock, which dividends shall accrue annually in arrears, whether or not such dividends are declared by the Board of Directors or paid. The Series C Accruing Dividends shall be payable pursuant to Section 2.2 and when, as and if declared by the Board of Directors, out of any funds legally available therefor and prior and in preference to dividends to any other holder of capital stock of the Corporation.

(b) The holders of outstanding shares of Junior Preferred Stock shall be entitled, after the payment of any Series C Accruing Dividends, to receive cumulative, non-compounding dividends (the "Junior Accruing Dividend" and, together with the Series C Accruing Dividends, the "Accruing Dividends") from the date of issuance thereof at an annual rate of (i) \$0.3087 per share of Series A Preferred Stock; and (ii) \$0.5248 per share of Series B Preferred Stock and Series B-1 Preferred Stock, in each case as appropriately adjusted for any recapitalizations, stock combinations, stock dividends, stock splits and the like with respect to the applicable series of Preferred Stock, which dividends shall accrue annually in arrears whether or not such dividends are declared by the Board of Directors or paid. (For the avoidance of doubt, the rates set forth in this Section 2.6(b) were reduced as of the filing date of the First Amended and Restated Certificate of Incorporation, but they shall be deemed to have been in effect, with respect to each share of outstanding Junior Preferred Stock, as of the date of issuance of such share.) The Junior Accruing Dividends shall be payable pursuant to Section 2.2 and when, as and if declared by the Board of Directors, out of any funds legally available therefor after the payment of any Series C Accruing Dividends and prior and in preference to dividends to any other holder of capital stock of the Corporation.

(c) The holders of outstanding Preferred Stock shall be entitled to receive a dividend (determined on the basis of the number of shares of Common Stock into which such share of Preferred Stock is then convertible) equal to any dividend paid on Common Stock, other than the dividends comprised solely of shares of Common Stock. Any declared and unpaid dividend shall be payable on liquidation in accordance with Sections 2.2 (Liquidation Rights). In the event that the Board of Directors declares and/or pays such dividends other than in such events, it shall do so on a *pari passu* basis among all series of Preferred Stock, pro rata, based on the aggregate Conversion Prices of all shares of Preferred Stock held by each holder of Preferred Stock on the date of such declaration (or, if the Board makes no declaration, on the date of payment).

2.7. Covenants. In addition to Section 2.5 (Voting Rights), so long as any shares of Preferred Stock shall be outstanding, the Corporation shall not, either directly or indirectly by amendment, merger, consolidation or otherwise, do any of the following without the consent or vote required therefor as set forth below, and any such act or transaction entered into without such consent or vote shall be null and void *ab initio*, and of no force or effect:

- (a) Without first obtaining the affirmative vote or written consent of the Required Holders:
- (i) create or issue shares of any class or series of stock on parity or having preference over the Series C Preferred Stock;

(ii) effect any merger or consolidation of the Corporation with or into any other corporation or entity (including, without limitation, a subsidiary of the Corporation) or any other Deemed Liquidation Event, or consent to any of the foregoing;

(iii) effect any reclassification or recapitalization of any of the securities of the Corporation or any of its subsidiaries;

(iv) effect any liquidation, dissolution or winding up of the affairs of the Corporation or any of its subsidiaries, or consent to any of the foregoing;

(v) increase the authorized number of directors constituting the entire Board of Directors; or

(vi) pay or declare any dividend or distribution on any shares of the Corporation's capital stock (except the Accruing Dividends or dividends payable solely in shares of Common Stock), or apply any of the Corporation's assets to the redemption or repurchase of the Corporation's capital stock (except for redemption of Preferred Stock as provided in Section 2.4, and except for repurchases of stock from former employees, officers, directors, consultants or other persons who performed services for the Corporation or any subsidiary in connection with the cessation of such employment or service at the lower of the original purchase price or the then-current fair market value thereof);

(b) For so long as at least 25% of the currently issued and outstanding shares of a series of Junior Preferred Stock remain outstanding (appropriately adjusted to take account of any stock split, stock dividend, subdivision, combination of shares, or the like in respect of such shares), in addition to any other vote or consent required herein or by law, the vote or written consent of the holders of at least 55% of the outstanding shares of such series of Junior Preferred Stock shall be necessary for effecting any amendment, alteration, or repeal of any provision of the Certificate of Incorporation or the Bylaws of the Corporation that (i) alters or changes the voting or other powers, preferences, or other special rights, privileges or restrictions of such series of Junior Preferred Stock (whether by merger, consolidation or otherwise) so as to affect the series of Junior Preferred Stock adversely and in a manner different than any other series of Preferred Stock (it being understood that a series of Preferred Stock shall not be affected differently because of the proportional differences in the amounts of respective issue prices, liquidation preferences and redemption prices that arise out of differences in the original issue price vis-à-vis other series of Preferred Stock but may be adversely affected by subsequent disproportional changes in those amounts) or (ii) increases the authorized number of shares of such series.

(c) For so long as at least 25% of the currently authorized shares of Series C Preferred Stock remain outstanding (appropriately adjusted to take account of any stock split, stock dividend, subdivision, combination of shares, or the like in respect of such shares), in addition to any other vote or consent required herein or by law, (A) prior to the Second Closing, the vote or written consent of the holders of at least 75% of the outstanding shares of Series C Preferred Stock and (B) following the Second Closing, the vote or written consent of the holders of at least 71% of the Series C Preferred Stock, shall be necessary for effecting any amendment, alteration, or repeal of any provision of the Certificate of Incorporation or the Bylaws of the

Company that (i) alters or changes the voting or other powers, preferences, or other special rights, privileges or restrictions of the Series C Preferred Stock (whether by merger, consolidation or otherwise) so as to affect the Series C Preferred Stock adversely and in a manner different than any other series of Preferred Stock (it being understood that a series of Preferred Stock shall not be affected differently because of the proportional differences in the amounts of respective issue prices, liquidation preferences and redemption prices that arise out of differences in the original issue price vis-à-vis other series of Preferred Stock but may be adversely affected by subsequent disproportional changes in those amounts) or (ii) increases the authorized number of shares of Series C Preferred Stock.

2.8. Converted, Redeemed or Otherwise Acquired Shares. Any share of Preferred Stock that is converted under Section 2.3 (Conversion), redeemed under Section 2.4 (Redemption) or otherwise acquired by the Corporation will be canceled and will not be reissued, sold or transferred.

2.9. Residual Rights. All rights accruing to the outstanding shares of the Corporation not expressly provided for to the contrary shall be vested in the Common Stock.

2.10 Excluded Opportunity. The Corporation renounces, to the fullest extent permitted by law, any interest or expectancy of the Corporation in, or in being offered an opportunity to participate in, any Excluded Opportunity. An “Excluded Opportunity” is any matter, transaction or interest that is presented to, or acquired, created or developed by, or which otherwise comes into the possession of, (i) any director of the Corporation who is not an employee of the Corporation or any of its subsidiaries, or (ii) any holder of Preferred Stock or any partner, member, director, stockholder, employee or agent of any such holder, other than someone who is an employee of the Corporation or any of its subsidiaries (collectively, “Covered Persons”), unless such matter, transaction or interest is presented to, or acquired, created or developed by, or otherwise comes into the possession of, a Covered Person expressly and solely in such Covered Person’s capacity as a director of the Corporation.

FIFTH: In furtherance of and not in limitation of powers conferred by statute, it is further provided that:

- (a) Subject to the limitations and exceptions, if any, contained in the by-laws of the Corporation, such by-laws may be adopted, amended or repealed by the board of directors of the Corporation; and
- (b) Elections of directors need not be by written ballot unless, and only to the extent, otherwise provided in the by-laws of the Corporation; and
- (c) Subject to any applicable requirements of law, the books of the Corporation may be kept outside the State of Delaware at such location or locations as may be designated by the board of directors of the Corporation or in the by-laws of the Corporation; and
- (d) Except as provided to the contrary in the provisions establishing a class of stock, the number of authorized shares of such class may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote

of the holders of a majority of the stock of the Corporation entitled to vote, voting as a single class.

SIXTH: The Corporation shall indemnify each person who at any time is, or shall have been, a director or officer of the Corporation and was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement incurred in connection with any such action, suit or proceeding, to the maximum extent permitted by the General Corporation Law of the State of Delaware, as the same exists or may hereafter be amended; provided, however, that the foregoing shall not require the Corporation to indemnify or advance expenses to any person in connection with any action, suit, proceeding, claim or counterclaim initiated by or on behalf of such person. The foregoing right of indemnification shall in no way be exclusive of any other rights of indemnification to which any such director or officer may be entitled, under any by-law, agreement, vote of directors or stockholders or otherwise. No amendment to or repeal of the provisions of this Article SIXTH shall deprive a director or officer of the benefit hereof with respect to any act or failure to act occurring prior to such amendment or repeal. In furtherance of and not in limitation of the foregoing, the Corporation shall advance expenses, including attorneys' fees, incurred by an officer or director of the Corporation in defending any civil, criminal, administrative or investigative action, suit or proceeding in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such advances if it shall be ultimately determined that he is not entitled to be indemnified by the Corporation.

SEVENTH: Whenever a compromise or arrangement is proposed between this Corporation and its creditors or any class of them or between this Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of this Corporation or of any creditor or stockholder thereof or on the application of any receiver or receivers appointed for this Corporation under Section 291 of Title 8 of the Delaware Code or on the application of trustees in dissolution or of any receiver or receivers appointed for this Corporation under Section 279 of Title 8 of the Delaware Code order a meeting of the creditors or class of creditors, and/or of the stockholders or class of stockholders of this Corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of this Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of this Corporation as a consequence of such compromise or arrangement, the said compromise or arrangement and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of this Corporation, as the case may be, and also on this Corporation.

EIGHTH: No director of the Corporation shall be personally liable to the Corporation or to any of its stockholders for monetary damages arising out of such director's

breach of fiduciary duty as a director of the Corporation, except to the extent that the elimination or limitation of such liability is not permitted by the General Corporation Law of the State of Delaware, as the same exists or may hereafter be amended. No amendment to or repeal of the provisions of this Article EIGHTH shall deprive any director of the Corporation of the benefit hereof with respect to any act or failure to act of such director occurring prior to such amendment or repeal.

NINTH: The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation in the manner now or hereafter prescribed by the General Corporation Law of the State of Delaware and this Certificate of Incorporation, and all rights conferred upon stockholders herein are granted subject to this reservation.

* * *

5. That the foregoing amendment and restatement was approved by the holders of the requisite number of shares of this corporation in accordance with Section 228 of the General Corporation Law.

6. That this Second Amended and Restated Certificate of Incorporation, which restates and integrates and further amends the provisions of this corporation's First Amended and Restated Certificate of Incorporation, has been duly adopted in accordance with Sections 242 and 245 of the General Corporation Law.

IN WITNESS WHEREOF, I have hereunto set my hand as of January 15, 2016.

/s/ Andrew Fromkin
Andrew Fromkin
President and Chief Executive Officer

SCHEDULE A
TARVEDA THERAPEUTICS, INC.

Docket Number	Country	Application Number	Filing Date	Title	Application Status
2065.1000USCON	US	14949138	23-Nov-2015	SSTR-TARGETED CONJUGATES ENCAPSULATED IN PARTICLES AND FORMULATIONS THEREOF	Pending
2065.1010US	US	14216127	17-Mar-2014	CABAZITAXEL-PLATINUM NANOPARTICLES AND METHODS OF USING SAME	Published
2065.1036USPRO	US	62186657	30-Jun-2015	TARGETED CONJUGATES AND PARTICLES AND FORMULATIONS THEREOF	Pending
2065.1037USPRO	US	62199414	31-Jul-2015	COMPOSITIONS AND METHODS FOR IMMUNO-ONCOLOGY THERAPIES	Pending
2065.1038USPRO	US	62232625	25-Sep-2015	COMPOSITIONS AND METHODS FOR GENOME EDITING	Pending
2065.1039USPRO	US	62232627	25-Sep-2015	RNAi CONJUGATES, PARTICLES AND FORMULATIONS THEREOF	Pending
2065.1040USPRO	US	62199422	31-Jul-2015	COMPOSITIONS AND METHODS FOR IMMUNOMODULATION	Pending
2065.1041USPRO	US	62247336	28-Oct-2015	SSTR-TARGETED CONJUGATES AND PARTICLES AND FORMULATIONS THEREOF	Pending
2065.1003PCT	WO	PCTUS2015 038569	30-Jun-2015	TARGETED CONJUGATES AND PARTICLES AND FORMULATIONS THEREOF	Published
2065.1006PCT	WO	PCTUS2014 048820	30-Jul-2014	Nanoparticle Diagnostic and Methods for Treating Disease	Published
2065.1027PCT	WO	PCTUS2015 038562	30-Jun-2015	TARGETED CONJUGATES AND PARTICLES AND FORMULATIONS THEREOF	Published