

# State of Idaho

Office of the Secretary of State

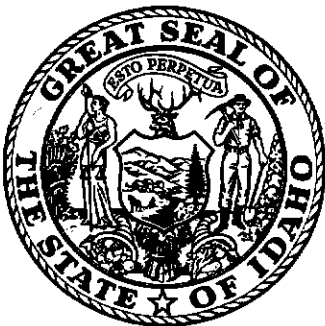
**CERTIFICATE OF AUTHORITY  
OF  
PANATON INC.**

File Number C 191505

I, BEN YSURSA, Secretary of State of the State of Idaho, hereby certify that an Application for Certificate of Authority, duly executed pursuant to the provisions of the Idaho Business Corporation Act, has been received in this office and is found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Authority to transact business in this State and attach hereto a duplicate of the application for such certificate.

Dated: June 22, 2011



*Ben Yursa*

SECRETARY OF STATE

By

*[Signature]*



202



# APPLICATION FOR CERTIFICATE OF AUTHORITY (For Profit)

(Instructions on Back of Application)

2011 JUN 22 PM 1:03  
SECRETARY OF STATE  
STATE OF IDAHO

The undersigned Corporation applies for a Certificate of Authority and states as follows:

- The name of the corporation is:  
Panaton Inc.
- The name which it shall use in Idaho is: Panaton Inc.
- It is incorporated under the laws of: Delaware
- Its date of incorporation is: October 16, 2007
- The address of its principal office is:  
202 North 9th Street, Suite 303-C, Boise ID 83702
- The address to which correspondence should be addressed, if different from item 5, is:  
Same as above.
- The street address of its registered office in Idaho is: 202 N 9th Street, Suite 303-C, Boise ID 83702  
and its registered agent in Idaho at that address is: Dejan Nenov
- The names and respective business addresses of its directors and officers are:

Name	Title	Business Address
<u>Dejan Nenov</u>	<u>President, CEO, CFO</u>	<u>202 N 9th St., Ste. 303-C, Boise ID 83702</u>
<u>Tsvetan Alexiev</u>	<u>Chairman of the BOD</u>	<u>202 N 9th St., Ste. 303-C, Boise ID 83702</u>
<u>Dejan Nenov</u>	<u>Secretary</u>	<u>202 N 9th St., Ste. 303-C, Boise ID 83702</u>
<u>Dejan Nenov</u>	<u>Director</u>	<u>202 N 9th St., Ste. 303-C, Boise ID 83702</u>
<u>Tsvetan Alexiev</u>	<u>Director</u>	<u>202 N 9th St., Ste. 303-C, Boise ID 83702</u>
<u>Vesselin Kirov</u>	<u>Director</u>	<u>202 N 9th St., Ste. 303-C, Boise ID 83702</u>

Dated: 06.21.2011  
Signature: [Signature]  
Typed Name: Dejan Nenov  
Capacity: President  
[The signer must be a director or an officer of the corporation.]

Customer Acct # :

(if using pre-paid account)

Secretary of State use only

Idaho Secretary of State  
Form 4000-Application for Certificate of Authority (For Profit) 06/2003

IDAHO SECRETARY OF STATE  
06/22/2011 05:00  
CK: 711009 CT: 172099 BH: 1279533  
1 @ 100.00 = 100.00 AUTH PRO # 2  
1 @ 20.00 = 20.00 EXPEDITE C # 3

C191505



# Delaware

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## *The First State*

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "PANATON INC." IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE TWENTY-FIRST DAY OF JUNE, A.D. 2011.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "PANATON INC." WAS INCORPORATED ON THE SEVENTEENTH DAY OF OCTOBER, A.D. 2006.

AND I DO HEREBY FURTHER CERTIFY THAT THE FRANCHISE TAXES HAVE BEEN PAID TO DATE.


AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL REPORTS HAVE BEEN FILED TO DATE.

4236993 8300

110744563

You may verify this certificate online  
at [corp.delaware.gov/authver.shtml](http://corp.delaware.gov/authver.shtml)



  
Jeffrey W. Bullock, Secretary of State  
AUTHENTICATION: 8849412

DATE: 06-21-11