# State of Idaho

# **Department of State**

CERTIFICATE OF INCORPORATION OF

IDAHO TECHNOLOGY VENTURES, INC.

I, PETE T. CENARRUSA, Secretary of State of the State of Idaho, hereby certify that duplicate originals of Articles of Incorporation for the incorporation of the above named corporation, duly signed pursuant to the provisions of the Idaho Business Corporation Act, have been received in this office and are found to conform to law.

ACCORDINGLY and by virtue of the authority vested in me by law, I issue this Certificate of Incorporation and attach hereto a duplicate original of the Articles of Incorporation.

Dated: May 13, 1993

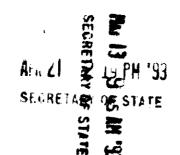


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#### ARTICLES OF INCORPORATION

OF



#### IDAHO TECHNOLOGY VENTURES, INC.

The undersigned, acting as incorporator, in order to form a Corporation for the purpose hereinafter stated, pursuant to the Idaho Business Corporation Act, hereby adopts the following Articles of Incorporation for such Corporation.

#### ARTICLE I

The name of the Corporation shall be Idaho Technology Ventures, Inc.

## ARTICLE II

The Corporation is to have perpetual existence.

#### ARTICLE III

The purpose for which said Corporation is formed is the transaction of all lawful business for which Corporations may be incorporated under the Idaho Business Corporation Act. The nature of the business of the Corporation, while not limited to the following, shall be to create new companies and manage and support on going businesses.

#### ARTICLE IV

The capital stock of the Corporation shall be six million (6,000,000) shares, of which 1,500,000 shares will be Series A Preferred Stock and 4,500,000 shares will be Common Stock,s the shares will have no par value.

#### ARTICLE V

## Rights and Preferences of Series A Preferred

Dividend Rights:

The holders of the Series A Preferred Stock shall be entitled to receive, out of any funds legally available therefore, dividends at a rate of 9 percent per year prior and in preference to any payment of any dividend on the Common Stock. Such dividends shall be paid when, and as if declared by the Board of Directors and shall not be cumulative.

Liquidation Preference:

In the event of any liquidation, dissolution or winding up of the company, the holders of Preferred Stock will be entitled to receive an amount equal to their original issue price per share, plus an amount equal to all declared but unpaid dividends thereon. If there are insufficient assets to permit the payment in full, then the assets of the Company will be distributed ratably to the holders of the Preferred Stock in proportion to the amount each holder is otherwise entitled to receive.

After the full amount has been paid on all outstanding shares of Preferred Stock, any remaining funds and assets of the Company legally available for distribution to shareholders will be distributed ratably among the holders of the Preferred and Common Stock on an as converted basis.

A sale of all or substantially all of the Company's assets will be deemed to be a liquidation, dissolution, or winding up.

Conversion Right:

The holders of the Preferred Stock shall have the right to convert the Preferred Stock at any time into Common Stock. The initial conversion rate shall be 1 for 1.

Automatic Conversion:

The Preferred Stock shall be automatically converted onto Common Stock, at the then applicable conversion rate, upon the closing of an underwritten public offering of shares of Common Stock

of the Company at a public offering price of not less than \$5.00 per share.

Antidilution Provisions: Proportional antidilution protection for stock splits, stock dividends, etc. The conversion price for Preferred Stock shall be subject to adjustment to prevent dilution on a weighted average basis in Company issues the event that the additional shares of Common Stock or Common Stock equivalents at a purchase price less than the applicable conversion price; except that shares of Common Stock may be sold or reserved for issuance to employees, directors, consultants or advisors of the Company pursuant to stock option, or other purchase, stock agreements approved by the Board without triggering antidilution adjustments.

Voting Rights:

Each share of Preferred Stock carries a number of votes equal to the number of shares of Common Stock then issuable upon its conversion into Common Stock. Preferred Stock will generally vote together with the Common Stock and not as a separate class.

Protective Provisions:

Consent of the holders of a "Super" majority (75%) of the outstanding shares of stock shall be required for: (i) any action that alters or changes the rights, preferences or privileges of any series of stock; (ii) any action that authorizes or creates shares of any class of stock having preferences superior to or on a parity with any Preferred Stock; (iii) any amendment of the Company's Articles of Incorporation that adversely affects the rights of the Preferred Stock; (iv) any merger or consolidation of Company with or into one or more other corporations in which the Company's shareholders do not remain a majority of the surviving voting power in corporation; or (v) the sale of all or substantially all the Companies assets.

Right of First Refusal:

Each holder of Preferred Stock shall be given the right of first refusal to purchase up to its pro rata portion of any equity securities offered by the Company (other than shares offered to employees, in a merger, or in connection with a lease line or line of credit). This right of first refusal will terminate immediately prior to the Companies initial underwritten public offering of its Common Stock.

Stock Vesting:

Stock sold and options granted will be subject to the employees vesting, unless otherwise following approved by the Board of Directors: (i) Vesting over four years - 24 percent of the shares vested at the end of the first year, with 2 percent of the shares (ii) Upon vesting monthly thereafter. of the shareholder's termination employment, with or without cause, the company shall retain the option to repurchase, at cost, any vested shares held by such shareholder.

#### ARTICLE VI

Ten thousand (10,000) shares of Series A Preferred Stock and thirty thousand (30,000) shares of Common Stock of the Corporation will be initially issued and divided in proportion to ownership.

#### ARTICLE VII

The stock of the Corporation will be non-transferrable except upon an affirmative vote of the majority of the shareholders. In the event of change of ownership or cash out of any principal, the remaining principals will have the right of first refusal.

#### ARTICLE VIII

The address of the Corporations initial registered office shall be 2300 North Yellowstone Highway, Idaho Falls, Idaho 83401 and the name of it's initial registered agent at such address is J. Dean Stevens.

#### ARTICLE IX

The number of directors constituting the initial Board of Directors of the Corporation is three (3) and the name and address of each person serving as a director until their successors are elected and shall qualify are:

President
J. Dean Stevens
1388 Ashment #2
Idaho Falls, Idaho 83404-5761

Pearson M. Spaght
Fletcher Spaght, Inc.
222 Berkeley Street
Boston, Massachusetts 02116

Secretary
Tim Tremelling
305 North State Street
Rigby, Idaho 83442

#### ARTICLE X

The name and address of the Incorporator is: J. Dean Stevens, 1388 Ashment #2, Idaho Falls, Idaho 83401-5761

#### ARTICLE XI

The names and addresses of each subscriber to these Articles of Incorporation and the initial proportion of ownership and net profits of the Corporation are as follows: J. Dean Stevens, 1388 Ashment #2, Idaho Falls, Idaho 83404-5761 - 33 1/3%; Tim Tremelling, 305 North State Street, Rigby, Idaho 83442 - 33 1/3% and Pearson M. Spaght, Fletcher Spaght, Inc., 222 Berkeley Street, Boston, Massachusetts 02109 - 33 1/3%.

Dated this twenty-second day of February 1993.

INCORPORATOR

TIM TREMELLING

March 10, 1993

Mr. Pete T. Cenarrusa Secretary of State Statehouse Room 203 Boise, Idaho 83720

Dear Mr. Cenarrusa,

This letter is written to confirm the consent of Idaho Technology Inc. to the State of Idaho assigning the proposed corporate name of Idaho Technology Ventures Inc.

Kirk Ririe

Idaho Technology Inc.

149 Chestnut

Idaho Falls, Idaho 83402