

**CERTIFICATE OF AMENDMENT**  
**OF**  
**RESTATED CERTIFICATE OF INCORPORATION**  
**OF**  
**ARGOS THERAPEUTICS, INC.**

Pursuant to Section 242 of the  
General Corporation Law of the State of Delaware

Argos Therapeutics, Inc. (the “Corporation”), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware, does hereby certify as follows:

A resolution was duly adopted by the Board of Directors of the Corporation pursuant to Section 242 of the General Corporation Law of the State of Delaware setting forth a proposed amendment to the Third Amended and Restated Certificate of Incorporation of the Corporation, as amended (the “Restated Certificate of Corporation”) and declaring such amendment to be advisable. The stockholders of the Corporation duly approved and adopted such proposed amendment by written consent in accordance with Sections 228 and 242 of the General Corporation Law of the State of Delaware. Accordingly, to effect such proposed amendment, it is:

**RESOLVED:** That Section 4.1 of the Restated Certificate of Incorporation of the Corporation, as amended, be and hereby is deleted in its entirety and the following is inserted in lieu thereof:

“4.1 Upon the filing of this Certificate of Amendment of Restated Certificate of Incorporation with the Secretary of State of the State of Delaware (the “**Effective Time**”), a one-for-22.6272 reverse stock split of the Corporation’s Common Stock shall become effective, pursuant to which each 22.6272 shares of Common Stock outstanding and held of record by each stockholder of the Corporation (including treasury shares) immediately prior to the Effective Time shall be reclassified and combined into one validly issued, fully paid and nonassessable share of Common Stock automatically and without any action by the holder thereof upon the Effective Time and shall represent one share of Common Stock from and after the Effective Time (such reclassification and combination of shares designated as the “**Reverse Stock Split**”). No fractional shares of Common Stock shall be issued as a result of the Reverse Stock Split and, in lieu thereof, upon surrender after the Effective Time of a certificate which formerly represented shares of Common Stock that were issued and outstanding immediately prior to the Effective Time, any person who

---

would otherwise be entitled to a fractional share of Common Stock as a result of the Reverse Stock Split, following the Effective Time, shall be entitled to receive a cash payment equal to the fraction of which such holder would otherwise be entitled multiplied by the fair value per share as determined by the Board of Directors of the Corporation.

Each stock certificate that, immediately prior to the Effective Time, represented shares of Common Stock that were issued and outstanding immediately prior to the Effective Time shall, from and after the Effective Time, automatically and without the necessity of presenting the same for exchange, represent that number of whole shares of Common Stock after the Effective Time into which the shares formerly represented by such certificate have been reclassified (as well as the right to receive cash in lieu of fractional shares of Common Stock after the Effective Time); provided, however, that each person of record holding a certificate that represented shares of Common Stock that were issued and outstanding immediately prior to the Effective Time shall receive, upon surrender of such certificate, a new certificate evidencing and representing the number of whole shares of Common Stock after the Effective Time into which the shares of Common Stock formerly represented by such certificate shall have been reclassified; provided, further, however that if any holder of record holds more than one stock certificate representing

shares of Common Stock that were issued and outstanding immediately prior to the Effective Time, then all of the shares of Common Stock held of record by such holder shall be aggregated immediately prior to the Effective Time with such aggregate amount subject to the Reverse Stock Split and such holder shall receive, upon surrender of all such certificates, a single new certificate evidencing and representing the number of whole shares of Common Stock after the Effective Time into which all of the shares of Common Stock formerly represented by the certificates held by such holder shall have been reclassified.

The total number of shares of all classes of stock which the Corporation shall have the authority to issue is 457,259,867, of which (i) 262,870,000 shares are of a class designated “**Common Stock**”, \$0.001 par value (the “**Common**”), and (ii) 194,389,867 shares are of a class designated “**Preferred Stock**”, \$0.001 par value (the “**Preferred**”), of which 1,648,253 shares are of a series of such class designated “**Series A Preferred Stock**” (the “**Series A Preferred**”), 29,799,083 shares are of a series of such class designated “**Series B Preferred Stock**” (the “**Series B Preferred**”), 3,671,086 shares are of a series of such class designated “**Series B-1 Preferred Stock**” (the “**Series B-1 Preferred**”), and 159,271,445 shares are of a series of such class designated “**Series C Preferred Stock**” (the “**Series C Preferred**”).”

- 2 -

---

**RESOLVED:** That Section 4.3.4.1.2 of the Restated Certificate of Incorporation be and hereby is amended by deleting the definition of “Qualified Preferred Offering” set forth in the last sentence of Section 4.3.4.1.2 of the Restated Certificate of Incorporation and inserting in lieu thereof the following:

““**Qualified Public Offering**” means the closing of a firm commitment underwritten public offering pursuant to an effective registration statement under the Securities Act of 1933, covering the offer and sale of Common for the account of the Company to the public where such offering is either (a) at a price per share of not less than three times the Series C Original Purchase Price (as adjusted for stock splits, dividends and the like) with aggregate proceeds to the Company of not less than \$30,000,000 (before deduction of underwriters commissions and expenses) or (b) (i) at a price per share satisfactory to the Board of Directors or a duly authorized committee thereof, (ii) effective on or before March 31, 2012, and (iii) with aggregate proceeds to the Company of not less than \$30,000,000 (before deduction of underwriters commissions and expenses).”

**RESOLVED:** That subsection (b) of Section 4.3.4.1.4 of the Restated Certificate of Incorporation be and hereby is deleted in its entirety and the following is inserted in lieu thereof:

“All shares of Common issued to any holder of Series A Preferred as a result of conversion pursuant to this Section 4.3.4.1.4 shall be aggregated for the purpose of determining the number of shares of Common to which such holder shall be entitled, and no fractional shares shall be issued in connection with such conversion. Any stockholder who would otherwise be entitled to hold or receive a fractional share of Common or Series A Preferred as a result of such conversion shall receive in lieu thereof cash in an amount equal to such fraction multiplied by the Series C Original Purchase Price (as defined below).”

**RESOLVED:** That subsection (b) of Section 4.3.4.1.5 of the Restated Certificate of Incorporation be and hereby is deleted in its entirety and the following is inserted in lieu thereof:

“All shares of Common issued to any holder of Series A Preferred as a result of conversion pursuant to this Section 4.3.4.1.5 shall be aggregated for the purpose of determining the number of shares of Common to which such holder shall be entitled, and no fractional shares shall be issued in connection with such conversion. Any stockholder who would otherwise be entitled to hold or receive a fractional share of Common or Series A Preferred as a result of such conversion shall receive in lieu thereof cash in an amount equal to such fraction multiplied by the Series C Original Purchase Price (as defined below).”

- 3 -

---

**RESOLVED:** That Section 4.3.4.2.2 of the Restated Certificate of Incorporation be and hereby is amended by deleting the first sentence thereof and inserting in lieu thereof the following:

“The Company shall give written notice to each holder of a share of Series A Preferred written notice within thirty days after the occurrence of any Series A Mandatory Conversion Event other than a Qualified Public Offering.”

**RESOLVED:** That subsection (b) of Section 4.4.4.1.4 of the Restated Certificate of Incorporation be and hereby is deleted in its entirety and the following is inserted in lieu thereof:

“All shares of Common issued to any holder of Series B Preferred as a result of conversion pursuant to this Section 4.4.4.1.4 shall be aggregated for the purpose of determining the number of shares of Common to which such holder shall be entitled, and no fractional shares shall be issued in connection with such conversion. Any stockholder who would otherwise be entitled to hold or receive a fractional share of Common or Series B Preferred as a result of such conversion shall receive in lieu thereof cash in an amount equal to such fraction multiplied by the Series C Original Purchase Price (as defined below).”

**RESOLVED:** That subsection (b) of Section 4.4.4.1.5 of the Restated Certificate of Incorporation be and hereby is deleted in its entirety and the following is inserted in lieu thereof:

“All shares of Common issued to any holder of Series B Preferred as a result of conversion pursuant to this Section 4.4.4.1.5 shall be aggregated for the purpose of determining the number of shares of Common to which such holder shall be entitled, and no fractional shares shall be issued in connection with such conversion. Any stockholder who would otherwise be entitled to hold or receive a fractional share of Common or Series B Preferred as a result of such conversion shall receive in lieu thereof cash in an amount equal to such fraction multiplied by the Series C Original Purchase Price (as defined below).”

**RESOLVED:** That Section 4.4.4.2.2 of the Restated Certificate of Incorporation be and hereby is amended by deleting the first sentence thereof and inserting in lieu thereof the following:

“The Company shall give written notice to each holder of a share of Series B Preferred written notice within thirty days after the occurrence of any Series B Mandatory Conversion Event other than a Qualified Public Offering.”

- 4 -

---

**RESOLVED:** That subsection (b) of Section 4.5.4.1.4 of the Restated Certificate of Incorporation be and hereby is deleted in its entirety and the following is inserted in lieu thereof:

“All shares of Common issued to any holder of Series B-1 Preferred as a result of conversion pursuant to this Section 4.5.4.1.4 shall be aggregated for the purpose of determining the number of shares of Common to which such holder shall be entitled, and no fractional shares shall be issued in connection with such conversion. Any stockholder who would otherwise be entitled to hold or receive a fractional share of Common or Series B-1 Preferred as a result of such conversion shall receive in lieu thereof cash in an amount equal to such fraction multiplied by the Series B-1 Original Purchase Price (as defined below).”

**RESOLVED:** That subsection (b) of Section 4.5.4.1.5 of the Restated Certificate of Incorporation be and hereby is deleted in its entirety and the following is inserted in lieu thereof:

“All shares of Common issued to any holder of Series B-1 Preferred as a result of conversion pursuant to this Section 4.5.4.1.5 shall be aggregated for the purpose of determining the number of shares of Common to which such holder shall be entitled, and no fractional shares shall be issued

in connection with such conversion. Any stockholder who would otherwise be entitled to hold or receive a fractional share of Common or Series B-1 Preferred as a result of such conversion shall receive in lieu thereof cash in an amount equal to such fraction multiplied by the Series B-1 Original Purchase Price (as defined below).”

**RESOLVED:** That Section 4.5.4.2.2 of the Restated Certificate of Incorporation be and hereby is amended by deleting the first sentence thereof and inserting in lieu thereof the following:

“The Company shall give written notice to each holder of a share of Series B-1 Preferred written notice within thirty days after the occurrence of any Series B-1 Mandatory Conversion Event other than a Qualified Public Offering.”

**RESOLVED:** That subsection (b) of Section 4.6.4.1.4 of the Restated Certificate of Incorporation be and hereby is deleted in its entirety and the following is inserted in lieu thereof:

“All shares of Common issued to any holder of Series C Preferred as a result of conversion pursuant to this Section 4.6.4.1.4 shall be aggregated for the purpose of determining the number of shares of Common to which such holder shall be entitled, and no fractional shares shall be issued in connection with such conversion. Any stockholder who would otherwise be entitled to hold or receive a fractional share of

- 5 -

---

Common or Series C Preferred as a result of such conversion shall receive in lieu thereof cash in an amount equal to such fraction multiplied by the Series C Original Purchase Price (as defined below).”

**RESOLVED:** That subsection (b) of Section 4.6.4.1.5 of the Restated Certificate of Incorporation be and hereby is deleted in its entirety and the following is inserted in lieu thereof:

“All shares of Common issued to any holder of Series C Preferred as a result of conversion pursuant to this Section 4.6.4.1.5 shall be aggregated for the purpose of determining the number of shares of Common to which such holder shall be entitled, and no fractional shares shall be issued in connection with such conversion. Any stockholder who would otherwise be entitled to hold or receive a fractional share of Common or Series C Preferred as a result of such conversion shall receive in lieu thereof cash in an amount equal to such fraction multiplied by the Series C Original Purchase Price (as defined below).”

**RESOLVED:** That Section 4.6.4.2.2 of the Restated Certificate of Incorporation be and hereby is amended by deleting the first sentence thereof and inserting in lieu thereof the following:

“The Company shall give written notice to each holder of a share of Series C Preferred written notice within thirty days after the occurrence of any Series C Mandatory Conversion Event other than a Qualified Public Offering.”

*[Remainder of Page Intentionally Left Blank.]*

- 6 -

IN WITNESS WHEREOF, the Corporation has caused its corporate seal to be affixed hereto and this Certificate of Amendment to be signed by its Chief Executive Officer this 14th day of February, 2012.

**ARGOS THERAPEUTICS, INC.**



By: /s/ Jeffrey D. Abbey  
Jeffrey D. Abbey  
President and Chief Executive Officer