

RESTATED CERTIFICATE OF INCORPORATION

OF

BAR HARBOR BIOTECHNOLOGY, INC.

BAR HARBOR BIOTECHNOLOGY, INC., a corporation organized and existing under the laws of the State of Delaware, hereby certifies as follows:

1. The name of the corporation is Bar Harbor Biotechnology, Inc. The date of filing its original Certificate of Incorporation with the Secretary of State was July 19, 2006.

2. This Restated Certificate of Incorporation restates and integrates and further amends the Certificate of Incorporation of this corporation to read in its entirety as follows:

FIRST: The name of the corporation (hereinafter called the "Corporation") is:

Bar Harbor Biotechnology, Inc.

SECOND: The address of its registered office in the State of Delaware is 160 Greentree Drive, Suite 101, City of Dover 19904, County of Kent; and the name of the registered agent of the Corporation in the State of Delaware at such address is National Registered Agents, Inc.

THIRD: The nature of the business and the purposes to be conducted and promoted by the Corporation are as follows:

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 Corporation is authorized to issue two classes of stock to be designated, respectively, "Common Stock" and "Preferred Stock" The total number of shares of all classes of stock which the Corporation is authorized to issue is Six Million One Hundred Thousand (6,100,000) shares, of which Four Million (4,000,000) shares shall be Common Stock, \$.0001 par value, and Two Million One Hundred Thousand (2,100,000) shares shall be Preferred Stock, \$.001 par value.

Upon the effectiveness of this Restated Certificate of Incorporation (the "Effective Time"), each share of this Corporation's Common Stock outstanding immediately prior to the Effective Time shall be automatically split into ten (10) shares of this Corporation's Common Stock, without any action by the holder thereof. All references to the numbers of shares of stock and dollar values related to each class of stock contained herein account for the split effected by this paragraph.

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

A. COMMON STOCK.

(1) Dividend Rights. Dividends may be declared and paid on the Common Stock from funds legally available therefor as and when determined by the Board of Directors, subject in all cases to the rights and preferences of the holders of the Preferred Stock.

(2) Liquidation Rights. Subject to the rights and preferences of the holders of the Preferred Stock, upon any voluntary or involuntary liquidation, dissolution or winding up of the affairs of the Corporation, the holders of Common Stock shall be entitled to receive all assets of the Corporation available for distribution to its stockholders.

(3) Voting Rights. The holders of shares of Common Stock shall be entitled to one vote for each share so held, and shall be entitled to notice of any stockholders' meeting and to vote upon such matters as provided in the By-Laws of the Corporation, and as may be provided by law. Holders of Common Stock shall not be entitled to cumulate their votes for any purpose. The number of authorized shares of Common Stock 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 outstanding capital stock of the Corporation entitled to vote, irrespective of the provisions of Section 242(b)(2) of the General Corporation Law of Delaware.

B. PREFERRED STOCK.

The Preferred Stock may be issued from time to time in one or more series.

C. SERIES A CONVERTIBLE PARTICIPATING PREFERRED STOCK.

(1) Designation of Series. Two Million One Hundred Thousand (2,100,000) shares of the authorized Preferred Stock are hereby designated as Series A Convertible Participating Preferred Stock ("Series A Preferred Stock").

(2) Rights, Preferences and Restrictions of Series A Preferred Stock. The Series A Preferred Stock shall have the following rights, qualifications, preferences, powers, privileges and restrictions and limitations.

(a) Dividend Rights. If any dividend is declared on the Common Stock or any other class or series of capital stock of the Corporation ranking in liquidation junior to that of the Series A Preferred Stock (payable other than in Common Stock or other securities and rights convertible into or entitling the holder thereof to receive, directly or indirectly, additional shares of Common Stock of this Corporation), prior and in preference to the payment of any such dividend a cash dividend shall be declared and paid, out of funds legally available therefor, on the Series A Preferred Stock in an amount per share that is equal to or greater than the per share amount that would have been payable to the holders of Series A Preferred Stock had such holders converted their Series A Preferred Stock into Common Stock pursuant to

subsection (c) below.

(b) Liquidation Preference.

(1) Unless otherwise approved by the holders of a majority in interest in the Series A Preferred Stock then outstanding, in the event of any (i) voluntary or involuntary liquidation, dissolution or winding up of the Corporation (a "Corporate Event"), (ii) any merger or consolidation of one or more persons into or with the Corporation, any merger or consolidation of the Corporation into or with one or more persons, or any stock sale, tender offer, other business combination or series of related transactions, if the stockholders of the Corporation immediately prior to such transaction or transactions do not retain at least a majority of the voting power of the surviving entity, as measured immediately after the close of any such transaction, or (iii) the sale, conveyance, exchange or transfer to another person, in a single transaction or series of related transactions, of all or substantially all of the assets of the Corporation (each of (i), (ii) and (iii), a "Liquidation Event"), the holders of the Series A Preferred Stock shall be entitled to receive, in preference to the holders of the Common Stock, a per share amount equal to the original purchase price paid for the Series A Preferred Stock (the "Series A Issue Price"), plus any declared but unpaid dividends thereon (the "Series A Liquidation Amount"). If the funds available upon liquidation are insufficient to satisfy in full the Series A Liquidation Amount, the entire assets of the Corporation available for such distribution shall be allocated to the holders of Series A Preferred Stock, ratably among the holders in proportion to the Series A Liquidation Amount each such holder would otherwise be entitled to receive. Notwithstanding the foregoing, a transaction shall not constitute a Liquidation Event if its sole purpose is to change the state of the Corporation's incorporation or to create a holding company that will be owned in substantially the same proportions by the persons who held the Corporation's securities immediately prior to such transaction.

(2) After the payment of the full Series A Liquidation Amount to the holders of the Series A Preferred Stock, or funds necessary for such payment shall have been set aside by the Corporation in trust for the account of holders of Series A Preferred Stock so as to be available for such payment, the remaining assets shall be distributed ratably to the holders of Common Stock and Series A Preferred Stock in proportion to the number of shares of Common Stock then held by each holder or issuable to each holder upon conversion of the Series A Preferred Stock then held by each holder to Common Stock.

(3) The Corporation shall give each holder of record of Series A Preferred Stock written notice of an impending transaction described in this subsection C(2)(b) not later than twenty (20) days prior to the stockholders' meeting called to approve such transaction or circulation of a written consent in lieu thereof. The notice shall describe the material terms and conditions of the impending transaction and the provisions of this subsection C(2)(b), and the Corporation shall thereafter give such holders prompt notice of any material changes to such terms and conditions. The transaction shall in no event take place sooner than twenty-five (25) days after the Corporation has given the notice provided for herein or sooner than ten (10) days after the Corporation has given notice of any material changes to such terms and conditions; provided, however, that such periods may be shortened upon the written consent

of the holders of a majority of the outstanding shares of Series A Preferred Stock.

The provisions of this subsection C(2)(b) are in addition to the protective provisions of subsection C(2)(f) below.

In the event of a deemed Liquidation Event pursuant to this subsection C(2)(b), 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 merger agreement 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 subsections C(2)(b)(1) and C(2)(b)(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 subsections C(2)(b)(1) and C(2)(b)(2) after taking into account the previous payment of the Initial Consideration as part of the same transaction.

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

(1) Right to Convert. Each share of Series A Preferred Stock shall be convertible, at the option of the holder thereof, at any time after the date of issuance of such share, at the office of the Corporation or a transfer agent for the Series A Preferred Stock, as the case may be, into such number of fully paid and nonassessable shares of Common Stock as is determined by dividing the Series A Issue Price by the Series A Conversion Price then in effect. The "Series A Conversion Price" shall be the Series A Issue Price, subject to adjustment as set forth in subsection C(2)(c)(4) below.

(2) Mandatory Conversion. Each share of Series A Preferred Stock shall automatically be converted into such number of shares of Common Stock as is determined by dividing the Series A Issue Price by the Series A Conversion Price then in effect, without further action by the holders of such shares and whether or not the certificates representing such shares are surrendered to the Corporation or its transfer agent, upon the first to occur of: (i) the consummation of a firm commitment registered public offering of the Corporation's Common Stock at a price per share of not less than five (5) times the Series A Issue Price and resulting in gross proceeds to the Corporation of not less than Thirty Million Dollars (\$30,000,000), prior to deduction of underwriter's commissions and expenses (a "Qualified Public Offering"); or (ii) the affirmative written consent of holders of not less than sixty-seven percent (67%) of the Series A Preferred Stock at the time outstanding.

(3) Mechanics of Conversion; Fractional Shares; Dividends. Before any holder of Series A Preferred Stock shall be entitled to convert the same into shares of Common Stock pursuant to C(2)(c)(1) hereof, such holder shall surrender the certificate or certificates therefor, duly endorsed, at the office of the Corporation or of a transfer agent for the Series A Preferred Stock, as the case may be, and shall give written notice by mail, postage prepaid, to the Corporation at its principal corporate office, of the election to convert the same and shall state therein the name or names in which the certificate or certificates for shares of

Common Stock are to be issued. The Corporation shall, as soon as practicable thereafter, issue and deliver at such office to such holder, or to the nominee or nominees of such holder, a certificate or certificates for the number of shares of Common Stock to which such holder shall be entitled. 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 Series A Preferred Stock to be converted, and the person or persons entitled to receive the shares of Common Stock issuable upon such conversion shall be treated for all purposes as the record holder or holders of such shares of Common Stock as of such date. Upon conversion of only a portion of the number of shares of Series A Preferred Stock represented by a certificate surrendered for conversion, the Corporation shall issue and deliver to the holder of such certificate, a new certificate for the number of shares of Series A Preferred Stock not converted. No fractional shares shall be issued upon conversion of the Series A Preferred Stock. Whether or not fractional shares are issuable upon such conversion shall be determined on the basis of the total number of shares of Series A Preferred Stock the holder is at the time converting into Common Stock and the number of shares of Common Stock issuable upon such aggregate conversion. In lieu of fractional shares to which the holder would otherwise be entitled, the Corporation shall pay such holder a cash amount equal to such fraction multiplied by the fair market value of a share of the Common Stock, as reasonably determined by the Board of Directors. On the date on which shares of Series A Preferred Stock are deemed to be converted pursuant to this subsection C(2)(c)(3), the Corporation shall deliver to each holder converting shares of Series A Preferred Stock additional shares of Common Stock in an amount equal to the accrued but unpaid dividends as of such date, divided by the Series A Issue Price.

(4) Adjustments to Series A Conversion Price.

(a) Issue of Additional Stock. Upon each issuance or sale (or deemed issuance or sale) by the Corporation of any Additional Stock (as defined in subsection C(2)(c)(4)(e) below) without consideration, or for a consideration per share less than the Series A Conversion Price in effect immediately prior to the issuance of such Additional Stock, the Series A Conversion Price in effect immediately prior to each such issuance or sale shall, upon such issuance or sale, be reduced to a price determined by multiplying such Series A Conversion Price by a fraction (i) the numerator of which shall be (x) the number of shares of Preferred Stock outstanding immediately prior to such issuance or sale, plus (y) the number of shares of Common Stock which the aggregate consideration received by the Corporation for the total number of shares of Additional Stock so issued or sold (or deemed issued or sold) would purchase at the Series A Conversion Price in effect immediately prior to such issuance or sale, and (ii) the denominator of which shall be (x) the number of shares of Preferred Stock outstanding immediately prior to such issuance or sale, plus (y) the number of shares of such Additional Stock so issued or sold (or deemed issued or sold).

(b) No Adjustment of Series A Conversion Price. No adjustment of the Series A Conversion Price shall be made in an amount less than one cent per share; provided, that any adjustments which are not required to be made by reason of this subsection shall be carried forward and shall be taken into account in any subsequent adjustment which together with any adjustment being carried forward shall amount to one cent or more per share. Except to the limited extent provided for in subsections C(2)(c)(4)(d)(iii) and

C(2)(c)(4)(d)(iv), no adjustment of the Series A Conversion Price pursuant to this subsection C(2)(c)(4) shall have the effect of increasing the Series A Conversion Price above the Series A Conversion Price at the time in effect.

(c) Determination of Consideration.

(i) In the case of the issuance or sale (or deemed issuance or sale) of Additional Stock or options, rights or securities referred to in subsection C(2)(c)(4)(d) below for cash, the consideration shall be deemed to be the amount of cash paid therefor before deducting any discounts, commissions or other expenses allowed, paid or incurred by the Corporation for any underwriting or otherwise in connection with the issuance and sale (or deemed issuance or sale) thereof.

(ii) In the case of the issuance or sale (or deemed issuance or sale) of Additional Stock or options, rights or securities referred to in subsection C(2)(c)(4)(d) below for a consideration in whole or in part other than cash, the consideration other than cash shall be deemed to be the fair value thereof as reasonably determined by a majority of the Board of Directors.

(d) Deemed Issuances of Common Stock. In the case of the issuance (whether before, on or after the date hereof) of options, warrants or other rights to purchase or subscribe for Common Stock (all such options, warrants or rights being hereinafter referred to as "Options"), securities by their terms convertible into or exchangeable for Common Stock (all such convertible or exchangeable securities being hereinafter referred to as "Convertible Securities"), or options to purchase or rights to subscribe for such convertible or exchangeable securities (which are not excluded from the definition of Additional Stock), the following provisions shall apply:

(i) The aggregate maximum number of shares of Common Stock deliverable upon exercise of such Options shall be deemed to have been issued at the time such Options were issued (whether or not such Options are then exercisable) and for a consideration equal to the consideration (determined in the manner provided in subsection C(2)(c)(4)(c) above), if any, received or receivable by the Corporation upon the issuance of such Options plus the minimum additional aggregate consideration, if any, payable to the Corporation upon the exercise of all such Options.

(ii) The aggregate maximum number of shares of Common Stock deliverable upon conversion of or in exchange for any such Convertible Securities or upon the exercise of options for such Convertible Securities and subsequent conversion or exchange thereof shall be deemed to have been issued at the time such Convertible Securities were issued or such options were issued (whether or not such Convertible Securities are then convertible or exchangeable or such options are then exercisable) and for a consideration equal to the consideration, if any, received or receivable by the Corporation upon the sale or issuance of any such Convertible Securities and related options (excluding any cash received on account of accrued interest or accrued dividends), plus the minimum additional aggregate consideration, if any, payable to the Corporation upon the conversion or exchange of such Convertible Securities or the exercise of any related options (the consideration in each case to be

determined in the manner provided in subsection C(2)(c)(4)(c) above).

(iii) In the event of any change in the number of shares of Common Stock deliverable or any increase in the consideration payable to the Corporation upon exercise of such Options, or upon conversion of or in exchange for such Convertible Securities or options for such Convertible Securities, any Series A Conversion Price obtained with respect to the adjustment which was made upon the issuance of such Options, Convertible Securities or options for such Convertible Securities, and any subsequent adjustments based thereon, shall be recomputed to reflect such change, but no further adjustment shall be made for the actual issuance of Common Stock or any payment of such consideration upon the exercise of any such Options or the conversion or exchange of such Convertible Securities or the exercise of options for such Convertible Securities.

(iv) Upon the expiration of any such Options, the termination of any such rights to convert or exchange or the expiration of any options or rights related to such Convertible Securities, any Series A Conversion Price obtained with respect to the adjustment which was made upon the issuance of such Options or Convertible Securities or options related to such Convertible Securities, and any subsequent adjustments based thereon, shall be recomputed to reflect the issuance of only the number of shares of Common Stock actually issued upon the exercise of such Options, upon the conversion or exchange of such Convertible Securities or upon the exercise of the options related to such Convertible Securities.

(e) Definition of Additional Stock. For purpose of this subsection C(2)(c)(4), "Additional Stock" shall mean any shares of Common Stock issued (or deemed to have been issued pursuant to subsection C(2)(c)(4)(d) above) by the Corporation after the date shares of Series A Preferred Stock were first issued (the "Purchase Date") other than:

(i) Common Stock or Common Stock Equivalents issued pursuant to a transaction described in subsection C(2)(c)(5) below;

(ii) Common Stock (the "Reserved Incentive Shares") issuable or issued to employees, officers, directors, or consultants of the Corporation pursuant to a stock purchase, stock option, restricted stock or other equity incentive plan or agreement (as appropriately adjusted for stock splits, stock dividends and the like), approved by a majority of the Directors of the Corporation, including the affirmative vote of the Series A Preferred Director (hereinafter defined);

(iii) Common Stock issued or issuable upon conversion of the Series A Preferred Stock;

(iv) Common Stock or Preferred Stock (or options or warrants to purchase or securities convertible or exercisable for any class of Common Stock or Preferred Stock) issued in connection with a Corporate Event or other merger, consolidation, acquisition or similar business combination, in each case approved by a majority of the Board of Directors of the Corporation, including the affirmative vote of the Series A Preferred Director;

(v) Common Stock or Preferred Stock (or options or warrants to purchase, or securities convertible or exercisable for, any class of Common Stock or Preferred Stock) issued pursuant to any equipment leasing or loan arrangement, or debt financing from a bank or similar financial or lending institution; provided that each such arrangement or agreement and issuance of shares therein is (A) for other than primarily equity financing purposes and (B) approved by a majority of the Board of Directors of the Corporation, including the affirmative vote of the Series A Preferred Director;

(vi) Common Stock or Preferred Stock (or options or warrants to purchase or securities convertible or exercisable for any class of Common or Preferred Stock) issued in connection with strategic transactions involving the Corporation and other entities, including (A) joint ventures, manufacturing, marketing or distribution arrangements and (B) technology transfer or development arrangements; provided that each such strategic transaction and issuance of shares therein is (Y) for other than primarily equity financing purposes and (Z) approved by the Corporation's Board of Directors, including the affirmative vote of the Series A Preferred Director.

(5) Stock Splits, Subdivisions and Dividends. In the event the Corporation shall at any time or from time to time after the Purchase Date, fix a record date for the effectuation of a split or subdivision of the outstanding shares of Common Stock or the determination of holders of Common Stock entitled to receive a dividend or other distribution payable in additional shares of Common Stock or other securities or rights convertible into, or entitling the holder thereof to receive directly or indirectly, additional shares of Common Stock (hereinafter referred to as "Common Stock Equivalents") without payment of any consideration by such holder for the additional shares of Common Stock or the Common Stock Equivalents (including without payment for the additional shares of Common Stock issuable upon conversion or exercise thereof) then, as of such record date (or the date of such dividend distribution, split or subdivision if no record date is fixed), the Series A Conversion Price shall be appropriately decreased so that the holders of Series A Preferred Stock shall receive, upon the conversion thereof, the number of shares of Common Stock they would have received if they had converted their shares of Series A Preferred Stock into Common Stock immediately prior to the occurrence of such event.

(6) Combinations or Consolidations. In the event that the number of shares of Common Stock outstanding at any time after the Purchase Date is decreased by a combination, reclassification or consolidation of the outstanding shares of Common Stock then, on the effective date of such event, the Series A Conversion Price shall be appropriately increased so that the number of shares of Common Stock issuable on conversion of each share of Series A Preferred Stock shall be decreased in proportion to such decrease in the number of outstanding shares.

(7) Other Distributions. In the event that the Corporation shall declare a distribution payable in securities of other persons, evidences of indebtedness issued by the Corporation or other persons, assets (excluding cash dividends) or options or rights not referred to in subsection C(2)(c)(5) above, then, in each such case for the purpose of this subsection C(2)(c)(7), the holders of the Series A Preferred Stock shall be entitled to a proportionate share of any such distribution as though they were the holders of the number of

shares of Common Stock of the Corporation into which their shares of Series A Preferred Stock are convertible as of the record date fixed for the determination of the holders of Common Stock of the Corporation entitled to receive such distribution or the date of such distribution, if no record date is fixed.

(8) Recapitalizations. If at any time or from time to time there shall be a recapitalization of the Common Stock (other than a subdivision, combination or merger or sale of assets transaction provided for elsewhere in this subsection C(2)(c)), provision shall be made so that the holders of the Series A Preferred Stock shall thereafter be entitled to receive, upon conversion of the Series A Preferred Stock, the number of shares of stock or other securities or property of the Corporation or otherwise, which they would have been entitled to receive if they had converted their shares of Series A Preferred Stock immediately prior to such recapitalization. In any such case, appropriate adjustment shall be made in the application of the provisions of this subsection C(2)(c) with respect to the rights of the holders of the Series A Preferred Stock after the recapitalization to the end that the provisions of this subsection C(2)(c) (including adjustment of the Series A Conversion Price then in effect and the number of shares issuable upon conversion of the Series A Preferred Stock) shall be applicable after that event as nearly equivalent as may be practicable.

(9) No Impairment. The Corporation will not, by amendment of this Certificate of Incorporation or through any reorganization, recapitalization, transfer of assets, consolidation, merger, dissolution, issuance or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any 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 subsection C(2)(c) and in the taking of all such action as may be necessary or appropriate in order to protect the holders of the Series A Preferred Stock against impairment of the rights of the holders of Series A Preferred Stock under this subsection C(2)(c).

(10) Certificate as to Adjustments. Upon the occurrence of each adjustment or readjustment of the Series A Conversion Price pursuant to this subsection C(2)(c), the Corporation, at its expense, shall promptly compute such adjustment or readjustment in accordance with the terms hereof and prepare and furnish to each holder of the Series A Preferred Stock a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based. The Corporation shall, upon the written request at any time of any holder of Series A Preferred Stock, furnish or cause to be furnished to such holder a like certificate setting forth (i) any such adjustment or readjustment with respect to such series, (ii) the Series A Conversion Price 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 a share of Series A Preferred Stock.

(11) Notices of Record Date. In the event of any taking by the Corporation of a record of the holders of any class or series of securities for the purpose of determining the holders thereof who are entitled to receive any dividend (other than a cash dividend) or other distribution, any right to subscribe for, purchase or otherwise acquire any shares of stock of any class or any other securities or property, or to receive any other right, the Corporation shall mail to each holder of Series A Preferred Stock, at least twenty (20) days prior to the date specified therein, a notice specifying the date on which any such record is to be taken

for the purpose of such dividend, distribution or right, and the amount and character of such dividend, distribution or right.

(12) Reservation of Common Stock. The Corporation shall at all times reserve and keep available out of its authorized but unissued shares of Common Stock, solely for the purpose of effecting the conversion of the shares of the Series A Preferred Stock, such number of its shares of Common Stock as shall from time to time be sufficient to effect the conversion of all outstanding shares of the Series A Preferred Stock; and if at any time the number of authorized but unissued shares of Common Stock shall not be sufficient to effect the conversion of all then outstanding shares of the Series A Preferred Stock, in addition to such other remedies as shall be available to the holders of such Series A Preferred Stock, the Corporation will take such corporate action as may, in the opinion of its counsel, be necessary to increase its authorized but unissued shares of Common Stock to such number of shares as shall be sufficient for such purposes, including, without limitation, engaging in best efforts to obtain the requisite stockholder approval of any necessary amendment to the Corporation's Certificate of Incorporation.

(13) Notices. Any notice required by the provisions of this subsection C(2)(c) to be given to the holders of shares of Series A Preferred Stock shall be deemed effectively given upon receipt by the party by means of personal delivery, courier service delivery, electronic mail or five (5) days after deposit with the United States Postal Service, by registered or certified mail, postage prepaid, and addressed to the Corporation.

(d) Redemption.

(1) At any time on or after the fifth anniversary of the Effective Time, the holders of a majority of the then-outstanding shares of Series A Preferred Stock may require the Corporation, to the extent it may lawfully do so, to redeem all of the Series A Preferred Stock in three (3) equal annual installments (each date thereof a "Series A Redemption Date"). To exercise their rights of redemption provided in this subsection C(2)(d), the holders of at least a majority of the then-outstanding shares of Series A Preferred Stock shall deliver to the Corporation a written notice (the "Series A Redemption Notice") informing the Corporation of the exercise of the redemption rights by the holders of the Series A Preferred Stock and specifying the first Series A Redemption Date, which shall be a business day at least twenty (20) days subsequent to the date of the Series A Redemption Notice. At each Series A Redemption Date, the Corporation shall redeem the number of shares of Series A Preferred Stock specified below by paying in cash therefor a sum equal to the greater of (A) the Series A Issue Price per share (as adjusted for any stock dividends, combinations, splits, recapitalizations and the like after the filing date hereof) plus any declared but unpaid dividends on the Series A Preferred Stock, or (B) the fair market value per share of the Series A Preferred Stock (as determined mutually by the Board of Directors and the holders of a majority of the shares of Series A Preferred Stock), or with respect to any holder of shares of Series A Preferred Stock that is a Small Business Investment Company, such lesser amount as may be required by the Small Business Investment Act of 1958, as amended and the rules and regulations thereunder. The total amount to be paid for the Series A Preferred Stock is hereinafter referred to as the "Series A Redemption Price." The number of shares of Series A Preferred Stock that the Corporation shall be required to redeem on any one Series A Redemption Date shall be equal to the amount

determined by dividing (x) the aggregate number of shares of Series A Preferred Stock outstanding immediately prior to such Series A Redemption Date by (y) the number of remaining Series A Redemption Dates (including the Series A Redemption Date to which such calculation applies). Shares subject to redemption pursuant to this subsection C(2)(d) shall be redeemed from each holder of Series A Preferred Stock on a pro rata basis.

(2) At least fifteen (15) days but no more than sixty (60) days prior to the first Series A Redemption Date, the Corporation shall send a notice (a "Corporation Redemption Notice") to each holder of Series A Preferred Stock setting forth (A) the aggregate Series A Redemption Price payable for the shares of Series A Preferred Stock to be redeemed from such holder, (B) the manner in which such holder shall surrender to the Corporation such holder's certificate(s) representing the Series A Preferred Stock to be redeemed and (C) the place at which such holder may obtain payment of such holder's portion of the Series A Redemption Price upon surrender of such holder's share certificate(s). If the Corporation does not have sufficient funds legally available to redeem all shares to be redeemed on the Series A Redemption Date, then the Corporation shall apply the maximum amount of funds legally available for such purpose to redeem such shares of Series A Preferred Stock, ratably from the holders of Series A Preferred Stock, according to the respective amounts that would be payable to each such holder with respect to the full number of shares of Series A Preferred Stock owned by such holder, if all such shares of Series A Preferred Stock required to be redeemed on such Series A Redemption Date were redeemed. At any time thereafter when funds of the Corporation are legally available for the redemption of shares of Series A Preferred Stock, such funds shall be used at the end of a calendar quarter to redeem the balance of such shares, or such portion thereof for which funds are then legally available. Any shares of Series A Preferred Stock not redeemed shall remain outstanding and entitled to all of the rights and preferences provided herein.

(3) If the Corporation fails to redeem any portion of the Series A Preferred Stock as required in this subsection C(2)(d), which failure is not cured within thirty (30) days of the applicable Series A Redemption Date, the shares of Series A Preferred Stock required to be redeemed but not so redeemed shall remain outstanding and entitled to all rights and preferences provided herein and the unpaid balance due to the holder upon such redemption shall accrue interest at the rate of ten percent (10%) per annum, payable semi-annually in arrears. At any time thereafter, when additional funds of the Corporation are legally available for the redemption of such shares of Series A Preferred Stock, such funds will be used, at the end of the current calendar quarter, to redeem the balance of such shares, or such portion thereof for which funds are then legally available, on the basis set forth above.

(4) On or after each such Series A Redemption Date, each holder of shares of such Series A Preferred Stock to be redeemed shall surrender such holder's certificates representing such shares to the Corporation in the manner and at the place designated in the applicable Series A Redemption Notice (the "Payment Date"), and thereupon the portion of the Series A Redemption Price payable for such shares shall be payable to the order of the person whose name appears on such certificate or certificates as the owner thereof and each surrendered certificate shall be canceled. In the event less than all the shares represented by such certificate or certificates are redeemed, a new certificate shall be issued representing the unredeemed shares. From and after each such Payment Date, unless there shall have been a

default in payment of the Series A Redemption Price or the Corporation is unable to pay the Series A Redemption Price due to not having sufficient legally available funds, all rights of the holder of such shares as holder of Series A Preferred Stock (except the right to receive such holder's portion of the Series A Redemption Price without interest upon surrender of their certificate or certificates), shall cease and terminate with respect to such shares; provided that in the event that shares of Series A Preferred Stock are not redeemed due to a default in payment by the Corporation or because the Corporation does not have sufficient legally available funds, such shares of Series A Preferred Stock shall remain outstanding and shall be entitled to all of the rights and preferences provided herein.

(5) In the event of a call for redemption of the Series A Preferred Stock, the Conversion Rights (as defined in subsection C(2)(c)) of the Series A Preferred Stock shall terminate as to the shares designated for redemption at the close of business on the day fixed for redemption preceding the Series A Redemption Date, unless default is made in payment of the Redemption Price, in which case the Conversion Rights with respect to such shares shall continue unless and until such Series A Redemption Price is paid in full.

(e) Voting Rights.

(1) Except as otherwise expressly provided herein or required by law, the holder of each share of Series A Preferred Stock shall have the right to one vote for each share of Common Stock into which such share could then be converted (with any fractional share determined on an aggregate conversion basis being rounded to the nearest whole share), and with respect to such vote, such holder shall vote together with the holders of Common Stock as a single class upon any matter submitted to the stockholders for a vote. The holders of the Series A Preferred Stock shall be entitled, notwithstanding any provision hereof, to notice of any stockholders' meeting in accordance with the By-Laws of the Corporation, and to vote on any matter submitted to the stockholders for a vote.

(2) The Board of Directors of the Corporation shall consist of a maximum of five (5) persons. The holders of a majority in interest in the Series A Preferred Stock voting as a separate class shall be entitled to elect one (1) director of the Corporation (the "Series A Preferred Director"). The holders of a majority in interest of the Common Stock voting as a separate class shall be entitled to elect one director (the "Founder Director"). The holders of the Common Stock and the Series A Preferred Stock, voting as a single class, shall be entitled to elect the remaining directors. In case of any vacancy in the office of the Series A Preferred Director or Founder Director, the holders of the Series A Preferred Stock or the Common Stock, as the case may be, shall fill such vacancy. The Series A Preferred Director or the Founder Director elected in accordance with this subsection C(2)(e)(2) may be removed during the aforesaid term of office, other than for cause, only by the affirmative vote of the holders of a majority of the shares which have the right hereunder to elect such Series A Preferred Director or Founder Director, as the case may be, given either at a special meeting of such stockholders duly called for that purpose or pursuant to a written consent of such stockholders, and any vacancy created by the removal of such director may be filled only by the holders which elect such Series A Preferred Director or Founder Director, as the case may be, represented at such meeting or pursuant to such written consent.

(f) Approval Required for Certain Transactions. The approval of the holders of at least a majority of the then outstanding Series A Preferred Stock, voting as a separate class, shall be required for any action by the Corporation or any subsidiary thereof (including but not limited to any action by their respective boards of directors or any committee thereof, and whether by amendment, merger, consolidation or otherwise):

- (1) to pay dividends on the Common Stock;
- (2) to increase or decrease the number of authorized shares of Series A Preferred Stock;
- (3) to take any action that adversely alters or changes the rights, preferences and privileges of the Series A Preferred Stock;
- (4) to alter the rights of the seat of the Series A Preferred Director as set forth in subsection C(2)(e)(2);
- (5) to modify the Corporation's certificate of incorporation or by-laws in a manner that adversely impacts the Series A Preferred Stock;
- (6) to create any senior or pari passu security;
- (7) to effect any transaction in which control of the Corporation is transferred or in which the Corporation sells substantially all of its assets or merges with another entity;
- (8) to increase or decrease the size of the Board of Directors;
- (9) to increase the number of shares authorized or reserved for an employee stock option plan or similar arrangement;
- (10) to engage in any repurchase or redemption of Common Stock or Preferred Stock except for purchases of Common Stock at cost upon termination of service or the exercise by the Corporation of contractual rights of first refusal over such shares, unless agreed to by the Series A Preferred Director;
- (11) to engage in the sale, transfer, or encumbrance of technology other than licenses granted in the ordinary course of business, unless agreed to by the Series A Preferred Director;
- (12) to engage in the liquidation, dissolution, recapitalization or reorganization of the Corporation;
- (13) to make material changes to the Corporation's line of business;
- (14) to make any loan or advance to, or own any stock or other securities of, any subsidiary or other corporation, partnership, or other entity unless it is wholly owned by the Corporation, unless agreed to by the Series A Preferred Director;
- (15) to make any loan or advance to any person, including any employee or director, except advances and similar expenditures in the ordinary course of business or under the terms of a employee stock or option plan approved by the Board of Directors, unless agreed to by the Series A Preferred Director;

(16) to guarantee any indebtedness except for trade accounts of the Corporation or any subsidiary arising in the ordinary course of business, unless agreed to by the Series A Preferred Director;

(17) to make any investment other than investments in prime commercial paper, money market funds, certificates of deposit in any United States bank having a net worth in excess of One Hundred Million Dollars (\$100,000,000) or obligations issued or guaranteed by the United States of America, in each case having a maturity not in excess of two (2) years; or

(18) to incur any aggregate indebtedness or capital expenditure in excess of Fifty Thousand Dollars (\$50,000) that is not already included in a Board-approved budget, other than trade credit incurred in the ordinary course of business, unless otherwise agreed to by the Series A Preferred Director.

(g) Status of Converted or Redeemed Stock. In the event any shares of Series A Preferred Stock shall be converted pursuant to subsection C(2)(c) above, the shares so converted shall be cancelled and shall not be issuable by the Corporation, and the Certificate of Incorporation of the Corporation shall be appropriately amended to effect the corresponding reduction in the Corporation's authorized capital stock. Notwithstanding the foregoing, no such amendment shall be required unless the aggregate number of shares converted exceeds twenty-five percent (25%) of the Corporation's then authorized shares of Series A Preferred Stock.

FIFTH: The following provisions are inserted for the management of the business and for the conduct of the affairs of the Corporation, and for creating, defining, limiting and regulating the powers of the Corporation, the Directors and the stockholders.

A. Directors need not be stockholders of the Corporation.

B. Subject to any limitation contained in the By-Laws or herein, a majority of the Board of Directors may make By-Laws, and from time to time may alter, amend or repeal any By-Laws, but any By-Laws made by the Board of Directors may be altered, amended or repealed by the stockholders at any meeting of stockholders by the affirmative vote of the holders of a majority of the stock present and voting at such meeting, provided notice that an amendment is to be considered and acted upon is inserted in the notice or waiver of notice of such meeting.

C. The Board of Directors shall have power from time to time to fix and determine and to vary the amount of the working capital of the Corporation, to direct and determine the use and disposition thereof, to set apart out of any funds of the Corporation available for dividends a reserve or reserves for any proper purposes and to abolish any such reserve in the manner in which it was created.

D. The Board of Directors may from time to time determine whether and to what extent and at which times and places and under what conditions and regulations the accounts and books of the Corporation, or any of them, shall be open to the inspection of the stockholders, and no stockholder shall have any right to inspect any account, book or document of the Corporation except as conferred by statute or as authorized by the Board of Directors or as provided for in any agreement between such stockholder and the Corporation.

E. No contract or other transaction between the Corporation and one or more of its Directors or officers, or between the Corporation and any other corporation, partnership, association or other organization in which one or more of its Directors or officers are directors or officers, or have a financial or other interest, shall be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the board or committee thereof which authorized the contract or other transaction, or solely because his or their votes are counted for such purpose, provided that the material facts as to such relationship or interest and as to the contract or other transaction are disclosed or are known (a) to the Board of Directors or the committee, and the Board of Directors or the committee in good faith authorizes the contract or other transaction by the affirmative vote of a majority of the disinterested Directors, even though the disinterested Directors be less than a quorum, or (b) to the stockholders entitled to vote thereon, and the contract or other transaction is specifically approved in good faith by vote of the stockholders.

F. Any contract, act or transaction of the Corporation or of the Directors may be ratified by a vote of a majority of the shares having voting power at any meeting of stockholders, or at any special meeting called for such purpose, and such ratification shall, so far as permitted by law and by this Restated Certificate of Incorporation, be as valid and as binding as though ratified by every stockholder of the Corporation.

G. Any vote or votes authorizing liquidation of the Corporation or proceedings for its dissolution may provide, subject to (i) any agreements among and between stockholders, (ii) the rights of creditors and (iii) rights expressly provided for herein for particular classes or series of stocks, for the distribution pro rata among the stockholders of the Corporation of the assets of the Corporation, wholly or in part in kind, whether such assets be in cash or other property, and may authorize the Board of Directors of the Corporation to determine the value of the different assets of the Corporation for the purpose of such liquidation and may divide or authorize the Board of Directors of the Corporation to divide such assets or any part thereof among the stockholders of the Corporation in such manner that every stockholder will receive a proportionate amount in value (determined as aforesaid) of cash or property of the Corporation upon such liquidation or dissolution even though each stockholder may not receive a strictly proportionate part of each such asset.

H. Elections of Directors need not be by written ballot unless a stockholder demands election by written ballot at the meeting and before voting begins or unless the By-Laws of the Corporation shall so provide.

I. The Corporation shall, to the maximum extent permitted from time to time under the law of the State of Delaware, indemnify any person who is or was a party or is threatened to be made a party to any threatened, pending or completed action, suit, proceeding or claim, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was or has agreed to be a director or officer of the Corporation or is or was serving at the request of the Corporation as a director, officer, partner, trustee, employee or agent of any corporation, partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, against expenses (including attorneys' fees and expenses), judgments, fines, penalties and amounts paid in settlement incurred by him in connection with such action, suit, proceeding or claim if he acted in good faith and in a manner he reasonably believed to be in

or not opposed to the best interests of the Corporation; provided, however, that the foregoing shall not require the Corporation to indemnify any person in connection with any action, suit, proceeding, claim or counterclaim initiated by or on behalf of such person.

Expenses (including attorneys' fees) incurred by an officer or director in defending any civil, criminal, administrative, or investigative action, suit or proceeding may be paid by the Corporation 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 amount if it shall ultimately be determined that he is not entitled to be indemnified by the Corporation. Such expenses (including attorneys' fees) incurred by other employees and agents may be so paid upon such terms and conditions, if any, as the Board of Directors deems appropriate.

The Corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent 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 any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability under this Section I or applicable law.

The indemnification and advancement of expenses provided by this Section I shall not be exclusive of other rights arising under any By-Law, agreement, vote of directors or stockholders or otherwise and shall inure to the benefit of the heirs and legal representative of such person. Any person seeking indemnification or the advancement of expenses under this Section I shall be deemed to have met the required standard of conduct unless the contrary shall be established. Any repeal or modification of the foregoing provisions of this Section I shall not adversely affect any right or protection of a director or officer of the Corporation with respect to any acts or omissions of such director or officer occurring prior to such repeal or modification.

J. No director of the Corporation shall be liable to the Corporation or any of its stockholders for monetary damages for breach of fiduciary duty as a director, provided that this provision does not eliminate the liability of the director (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of Title 8 of the Delaware General Corporation Law (the "Delaware Code"), or (iv) for any transaction from which the director derived an improper personal benefit. For purposes of the prior sentence, the "damages" shall, to the extent permitted by law, include without limitation, any judgment, fine, amount paid in settlement, penalty, punitive damages, excise or other tax assessed with respect to an employee benefit plan, or other tax assessed with respect to an employee benefit plan, or expense of any nature (including, without limitation, attorneys' fees and disbursements). Each person who serves as a director of the Corporation while this Section J is in effect shall be deemed to be doing so in reliance on the provisions of this Section J, and neither the amendment nor repeal of this Section J, nor the adoption of any provision of this Certificate of Incorporation inconsistent with this Section J, shall apply to or have any effect on the liability or alleged liability of any director or in connection with any acts or omissions of such director occurring prior to such amendment, repeal, or adoption of an inconsistent provision.

The provisions of this Section J are cumulative and shall be in addition to and independent of any and all other limitations on or elimination of the liability of directors of the Corporation, as such, whether such limitations or eliminations arise under or are created by any law, rule, regulation, By-Law, agreement, vote of stockholders or disinterested directors, or otherwise.

Any repeal or modification of this Section J shall not increase the personal liability of any Director of this Corporation for any act or occurrence taking place prior to such repeal or modification, or otherwise adversely affect any right or protection of a Director of the Corporation existing at the time of such repeal or modification.

K. Whenever a compromise or arrangement is proposed between this Corporation and its creditors or any class of them and/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 the provisions of 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 the provisions of 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.

L. To the maximum extent permitted from time to time under the law of the State of Delaware, the Corporation renounces any interest or expectancy of the Corporation in, or in being offered an opportunity to participate in, business opportunities that are from time to time being presented to its officers, directors or stockholders, other than (i) those officers, directors or stockholders who are employees of the Corporation and (ii) those opportunities demonstrated by the Corporation to have been presented to such officers, directors or stockholders expressly as a result of their activities as a director, officer or stockholder of the Corporation. No amendment or repeal of this Section L of Article FIFTH shall apply to or have any effect on the liability or alleged liability of any officer, director or stockholder of the Corporation for or with respect to any opportunities which such officer, director or stockholder becomes aware prior to such amendment or repeal.

SIXTH: The Corporation is to have perpetual existence.

SEVENTH: Except as expressly provided in any agreement between such stockholder and the Corporation, no holder of stock of the Corporation shall be entitled as of right to purchase or subscribe for any part of any unissued stock of the Corporation or any additional stock to be issued by reason of any increase of the authorized capital stock of the Corporation, or any bonds, certificates of indebtedness, debentures or other securities convertible

into stock or such additional authorized issue of new stock, but rather such stock, bonds, certificates of indebtedness, debentures and other securities may be issued and disposed of pursuant to resolution of the Board of Directors to such persons, firms, corporations or associations, and upon such terms as may be deemed advisable by the Board of Directors in the exercise of their discretion.

EIGHTH: Meetings of stockholders may be held without the State of Delaware, if the By-Laws so provide. The books of the Corporation may be kept (subject to the provisions of the Delaware General Corporation Law) outside of the State of Delaware at such place or places as may be from time to time designated by the Board of Directors.

NINTH: Subject to the restrictions set forth herein, the Corporation reserves the right to amend, alter, change or repeal any provisions contained in this Certificate of Incorporation in the manner now or hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation.

TENTH: The effective time of this Restated Certificate of Incorporation shall be the date on which this Restated Certificate of Incorporation is duly filed with the Secretary of State of the State of Delaware.

3. The Restated Certificate of Incorporation was duly adopted by unanimous written consent of the Directors and by written consent of the stockholders in accordance with the applicable provisions of Sections 141, 228, 242 and 245 of the General Corporation Law of the State of Delaware and written notice of the adoption of this Restated Certificate of Incorporation has been given as provided by Section 228 of the General Corporation Law of the State of Delaware to every stockholder entitled to such notice.

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IN WITNESS WHEREOF, said BAR HARBOR BIOTECHNOLOGY, INC. has caused this certificate to be signed by its President as of the 4th day of April, 2007.

BAR HARBOR BIOTECHNOLOGY, INC.

By: /s/ Derry C. Roopenian

Name: Derry C. Roopenian

Title: President