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# The Commonwealth of Massachusetts

William Francis Galvin  
Secretary of the Commonwealth  
One Ashburton Place, Boston, Massachusetts 02108-1512

## Articles of Amendment (General Laws Chapter 156D, Section 10.06; 950 CMR 113.34)

04328538

(1) Exact name of corporation: Atlantis Components, Inc.

(2) Registered office address: 25 First Street, Cambridge, MA 02141  
(number, street, city or town, state, zip code)

(3) These articles of amendment affect article(s): III and IV  
(specify the number(s) of article(s) being amended (I-VI))

(4) Date adopted: October 17, 2005  
(month, day, year)

(5) Approved by:

(check appropriate box)

- ☐ the incorporators.
- ☐ the board of directors without shareholder approval and shareholder approval was not required.
- ☒ the board of directors and the shareholders in the manner required by law and the articles of organization.

(6) State the article number and the text of the amendment. Unless contained in the text of the amendment, state the provisions for implementing the exchange, reclassification or cancellation of issued shares.

Article IV is hereby amended and restated in its entirety as set forth in the attachment hereto.

To change the number of shares and the par value, \* if any, of any type, or to designate a class or series, of stock, or change a designation of class or series of stock, which the corporation is authorized to issue, complete the following:

Total authorized prior to amendment:

WITHOUT PAR VALUE		WITH PAR VALUE		
TYPE	NUMBER OF SHARES	TYPE	NUMBER OF SHARES	PAR VALUE
Common	17,600,000			
Series A	456,596			
Series B	1,504,153			

Series C            5,000,000

Total authorized after amendment:

WITHOUT PAR VALUE		WITH PAR VALUE		
TYPE	NUMBER OF SHARES	TYPE	NUMBER OF SHARES	PAR VALUE
Common	17,600,000			
Series A	456,596			
Series B	1,504,153			

Series C            6,387,581

(7) The amendment shall be effective at the time and on the date approved by the Division, unless a later effective date not more than 90 days from the date and time of filing is specified: n/a

*\*G.L. Chapter 156D eliminates the concept of par value, however a corporation may specify par value in Article III. See G.L. Chapter 156D, Section 6.21, and the comments relative thereto.*

## CONTINUATION SHEETS FOR ARTICLE IV OF RESTATED ARTICLES

A. Classes and Series of Stock. This corporation is authorized to issue four classes or series of stock to be designated, respectively, "Common Stock," "Series A Convertible Preferred Stock," "Series B Convertible Preferred Stock," and "Series C Convertible Preferred Stock." The total number of shares which the corporation is authorized to issue is Twenty-Five Million Nine Hundred Forty-Eight Thousand Three Hundred Thirty (25,948,330) shares, of which Seventeen Million Six Hundred Thousand (17,600,000) shares shall be Common Stock, Four Hundred Fifty-Six Thousand Five Hundred Ninety-Six (456,596) shares shall be Series A Convertible Preferred Stock ("Series A Preferred Stock"), One Million Five Hundred Four Thousand One Hundred Fifty-Three (1,504,153) shares shall be Series B Convertible Preferred Stock ("Series B Preferred Stock") and Six Million Three Hundred Eighty-Seven Thousand Five Hundred Eighty-One (6,387,581) shares shall be Series C Convertible Preferred Stock ("Series C Preferred Stock"). Of the Series A Preferred Stock, One Hundred Sixty Five Thousand Eight Hundred Twenty-Eight (165,828) shares shall be Series A-1 Convertible Preferred Stock ("Series A-1 Preferred Stock") and Two Hundred Ninety Thousand Seven Hundred Sixty-Eight (290,768) shares shall be Series A-2 Convertible Preferred Stock ("Series A-2 Preferred Stock"). The Series C Preferred Stock, Series B Preferred Stock and Series A Preferred Stock may be collectively referred to as the "Preferred Stock".

B. Rights, Preferences and Restrictions of the Preferred Stock. The rights, preferences, restrictions and other matters relating to the Preferred Stock are as follows:

1. Dividend Provisions. Subject to the rights of a series of Preferred Stock which may from time to time come into existence, the holders of shares of Series C Preferred Stock, Series B Preferred Stock and Series A Preferred Stock shall be entitled to receive dividends, out of any assets legally available therefor, *pari passu* as to each other but prior and in preference to any declaration or payment of any dividend (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) on the Common Stock of this corporation. The rate of dividend on the Series C Preferred Stock shall be \$0.2205 per share per annum (as adjusted for any stock dividends, combinations or splits with respect to such shares occurring after the effective date of these Restated Articles of Organization (the "Effective Date")), the rate of dividend on the Series B Preferred Stock shall be \$0.28 per share per annum (as adjusted for any stock-dividends, combinations or splits with respect to such shares occurring after the Effective Date), the rate of dividend on the Series A-1 Preferred Stock shall be \$0.63 per share per annum (as adjusted for any stock dividends, combinations or splits with respect to such shares occurring after the Effective Date) and the rate of dividend on the Series A-2 Preferred Stock shall be \$0.70 per share per annum (as adjusted for any stock dividends, combinations or splits with respect to such shares occurring after the Effective Date), in each case such dividend shall be payable quarterly in cash when, as and if declared by the Board of Directors. Such dividends shall accrue on each share from its date of issue and shall accrue from day to day, whether or not earned or declared. Such dividends shall be cumulative so that, except as provided below, if such dividends in respect of any previous or current annual dividend period, at the annual rate specified above, shall not have been paid the deficiency shall

first be fully paid before any dividend or other distribution shall be paid on or declared and set apart for the Common Stock. Any accumulation of dividends on the Preferred Stock shall not bear interest. Cumulative dividends with respect to a share of Preferred Stock which are accrued, payable and/or in arrears shall, upon conversion of such share to Common Stock, not then or thereafter be paid and shall cease to be accrued, payable and/or in arrears.

Unless full dividends on the Series C Preferred Stock, Series B Preferred Stock and Series A Preferred Stock for all past dividend periods and the then current dividend period shall have been paid or declared and a sum sufficient for the payment thereof set apart: (A) no dividend whatsoever (other than a dividend payable solely 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) shall be paid or declared, and no distribution shall be made, on any Common Stock, and (B) no shares of Common Stock shall be purchased, redeemed, or acquired by the corporation and no funds shall be paid into or set aside or made available for a sinking fund for the purchase, redemption, or acquisition thereof without the approval, by vote or written consent, of the holders of at least 67% of the then outstanding Series B Preferred Stock and 67% of the then outstanding Series C Preferred Stock.

No dividend on any of the series of Preferred Stock shall be declared or paid unless all holders of each series of Preferred Stock participate (with any payments to be shared ratably among the holders of the Series A Preferred Stock, Series B Preferred Stock and Series C Preferred Stock in proportion to the preferential amount each such holder is otherwise entitled to receive in the aggregate).

## 2. Liquidation Preference.

a) The liquidation rights and preferences of the Series C Preferred Stock shall be senior to the liquidation rights and preferences of the Series B Preferred Stock, which in turn shall be senior to the liquidation rights and preferences of the Series A Preferred Stock, which in turn shall be senior to the liquidation rights and preferences of the Common Stock.

(1) In the event of any liquidation, dissolution or winding up of this corporation, either voluntary or involuntary, subject to the rights of series of Preferred Stock that may from time to time come into existence, the holders of Series C Preferred Stock shall be entitled to receive, prior and in preference to any distribution of any of the assets of this corporation to the holders of Series B Preferred Stock, Series A Preferred Stock or Common Stock by reason of their ownership thereof, an amount per share equal to the sum of (i) \$3.15 for each outstanding share of Series C Preferred Stock (the "Original Series C Issue Price") (as adjusted for any stock dividends, combinations or splits with respect to such shares occurring after the Effective Date) and (ii) an amount equal to accrued but unpaid dividends on such share (such sum, the "Series C Liquidation Preference"). If upon the occurrence of such event, the assets and funds thus distributed among the holders of the Series C Preferred Stock shall be insufficient to permit the payment to such holders of the full aforesaid preferential amounts, then, subject to the rights of series of Preferred Stock that may from time to time come into existence, the entire assets and funds of the corporation legally available for distribution shall be

distributed ratably among the holders of the Series C Preferred Stock in proportion to the preferential amount each such holder is otherwise entitled to receive.

(2) In the event of any liquidation, dissolution or winding up of this corporation, either voluntary or involuntary, subject to the rights of series of Preferred Stock that may from time to time come into existence and following the payment in full of the Series C Liquidation Preference, the holders of Series B Preferred Stock shall be entitled to receive, prior and in preference to any distribution of any of the assets of this corporation to the holders of Series A Preferred Stock or Common Stock by reason of their ownership thereof, an amount per share equal to the sum of (i) \$2.80 for each outstanding share of Series B Preferred Stock (the "Original Series B Issue Price") (as adjusted for any stock dividends, combinations or splits with respect to such shares occurring after the Effective Date) and (ii) an amount equal to accrued but unpaid dividends on such share (such sum, the "Series B Liquidation Preference"). If upon the occurrence of such event, the assets and funds thus distributed among the holders of the Series B Preferred Stock shall be insufficient to permit the payment to such holders of the full aforesaid preferential amounts, then, subject to the rights of Series C Preferred Stock and a series of Preferred Stock that may from time to time come into existence, the entire assets and funds of the corporation legally available for distribution shall be distributed ratably among the holders of the Series B Preferred Stock in proportion to the preferential amount each such holder is otherwise entitled to receive.

(3) In the event of any liquidation, dissolution or winding up of this corporation, either voluntary or involuntary, subject to the rights of series of Preferred Stock that may from time to time come into existence and following the payment in full of the Series C Liquidation Preference and the Series B Liquidation Preference, the holders of Series A Preferred Stock shall be entitled to receive, prior and in preference to any distribution of any of the assets of this corporation to the holders of Common Stock by reason of their ownership thereof, an amount per share equal to the sum of (i) (A) in the case of the Series A-1 Preferred Stock, \$6.26 for each outstanding share of Series A-1 Preferred Stock (the "Post-Split Series A-1 Issue Price") (as adjusted for any stock dividends, combinations or splits with respect to such shares occurring after the Effective Date) or (B) in the case of the Series A-2 Preferred Stock, \$7.02 for each outstanding share of Series A-2 Preferred Stock (the "Post-Split Series A-2 Issue Price") (as adjusted for any stock dividends, combinations or splits with respect to such shares occurring after the Effective Date) and (ii) an amount equal to accrued but unpaid dividends on such share (collectively, with respect to the Series A-1 Preferred Stock, such sum, the "Series A-1 Liquidation Preference"; and with respect to the Series A-2 Preferred Stock, such sum, the "Series A-2 Liquidation Preference"). If upon the occurrence of such event, the assets and funds thus distributed among the holders of the Series A Preferred Stock shall be insufficient to permit the payment to such holders of the full aforesaid preferential amounts, then, subject to the rights of Series C Preferred Stock, Series B Preferred Stock and series of Preferred Stock that may from time to time come into existence, the entire assets and funds of the corporation legally available for distribution shall be distributed ratably among the holders of the Series A Preferred Stock in proportion to the preferential amount each such holder is otherwise entitled to receive.

(4) Participation Rights of the Preferred Stock. Upon the

completion of the distribution required by subparagraph (a)(1), (a)(2) and (a)(3) of this Section (B)(2) and any other distribution that may be required with respect to series of Preferred Stock that may from time to time come into existence, if assets remain in this corporation, such assets shall be distributed to the holders of the Preferred Stock and Common Stock, together as a group on a *pro rata* basis calculated as if the Preferred Stock was converted in Common Stock.

b) For purposes of this Section (B)(2), a liquidation, dissolution or winding up of this corporation shall be deemed to be occasioned by, or to include, so long as the holders of a majority of the Series C Preferred Stock and Series B Preferred Stock, voting together as a single class, so consent to treat such event as such, (A) the acquisition of the corporation by another entity by means of any transaction or series of related transactions (including, without limitation, any reorganization, merger or consolidation); or (B) a sale of all or substantially all of the assets of the corporation; unless the corporation's shareholders of record as constituted immediately prior to such acquisition or sale will, immediately after such acquisition or sale (by virtue of securities issued as consideration for the corporation's acquisition or sale or otherwise) hold at least 50% of the fully diluted equity (including at least 50% of the voting power) of the surviving or acquiring entity in approximately the same proportion as before such transaction.

c) The corporation shall give each holder of record of Preferred Stock written notice of such impending transaction not later than twenty (20) days prior to the shareholders' meeting called to approve such transaction, or twenty (20) days prior to the closing of such transaction, whichever is earlier, and shall also notify such holders in writing of the final approval of such transaction. The first of such notices shall describe the material terms and conditions of the impending transaction and the provisions of this Section (B)(2), and the corporation shall thereafter give such holders prompt notice of any material changes. The transaction shall in no event take place sooner than twenty (20) days after the corporation has given the first notice provided for herein or sooner than ten (10) days after the corporation has given notice of any material changes provided for herein; provided, however, that such periods may be shortened upon the written consent of the holders of Series C Preferred Stock and Series B Preferred Stock that are entitled to such notice rights or similar notice rights and that represent at least a majority of the voting power of all then outstanding shares of the Series C Preferred Stock and Series B Preferred Stock, voting together as a single class. The corporation shall not effect any transaction constituting a liquidation, dissolution or winding up of the corporation under subparagraph (b) above unless the acquisition agreement provides that the consideration payable to the stockholders of the corporation shall be allocated among the holders of capital stock of the corporation in accordance with this Section (B)(2) or, in the case of a sale of assets, unless arrangements are made to redeem the outstanding shares of Preferred Stock promptly following the closing of such transaction for an amount equal to the payment required under this Section (B)(2).

3. Redemption. No holder of Preferred Stock shall have any right to require the corporation to redeem such Preferred Stock.

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

a) Right to Convert.

(1) Series A Preferred Stock. 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 this corporation or any transfer agent for such stock, into such number of fully paid and nonassessable shares of Common Stock as is determined by dividing the Post-Split Series A-1 Issue Price or Post-Split Series A-2 Issue Price, as applicable, by the Conversion Price applicable to such share, determined as hereafter provided, in effect on the date the certificate is surrendered for conversion. As of the date upon which these Restated Articles of Organization become effective, the Conversion Price per share for shares of Series A-1 Preferred Stock shall be the Post-Split Series A-1 Issue Price and the Conversion Price per share for shares of Series A-2 Preferred Stock shall be the Post-Split Series A-2 Issue Price; provided, however, that the Conversion Price for the Series A Preferred Stock shall be subject to adjustment as set forth in subsection (B)(4)(d).

(2) Series B Preferred Stock. Each share of Series B 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 this corporation or any transfer agent for such stock, into such number of fully paid and nonassessable shares of Common Stock as is determined by dividing the Original Series B Issue Price by the Conversion Price applicable to such share, determined as hereafter provided, in effect on the date the certificate is surrendered for conversion. The initial Conversion Price per share for shares of Series B Preferred Stock shall be the Original Series B Issue Price; provided, however, that the Conversion Price for Series B Preferred Stock shall be subject to adjustment as set forth in subsection (B)(4)(d).

(3) Series C Preferred Stock. Each share of Series C 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 this corporation or any transfer agent for such stock, into such number of fully paid and nonassessable shares of Common Stock as is determined by dividing the Original Series C Issue Price by the Conversion Price applicable to such share, determined as hereafter provided, in effect on the date the certificate is surrendered for conversion. As of the date upon which these Restated Articles of Organization become effective, the Conversion Price per share for shares of Series C Preferred Stock shall be the Original Series C Issue Price; provided, however, that the Conversion Price for the Series C Preferred Stock shall be subject to adjustment as set forth in subsection (B)(4)(d) and (e).

b) Automatic Conversion.

(1) Each share of Preferred Stock shall be converted automatically into shares of Common Stock at the Conversion Price for such share of Preferred Stock at the time in effect for such share Preferred Stock immediately upon the corporation's sale of its Common Stock in a firm commitment underwritten public offering pursuant to a registration statement under the Securities Act of 1933, as amended, by an underwriter and on an exchange acceptable to a majority of the board of directors of the corporation where (i) the Pre-Money Valuation (as defined hereinafter) of the corporation equals or exceeds One Hundred

Twenty Five Million Dollars (\$125,000,000); (ii) the Net Proceeds (as defined hereinafter) to the corporation from the sale of such Common Stock in the public offering equals or exceeds Twenty Five Million Dollars (\$25,000,000); and (iii) the per share price of such Common Stock is not less than the product of the then current Conversion Price for the Series C Preferred Stock multiplied by four (4). "Pre-Money Valuation" shall mean the product of (x) the number of shares of Common Stock of the corporation that are issued and outstanding, or deemed issued and outstanding, on a fully-diluted basis, immediately prior to the public offering, multiplied by (y) the sale price of one share in the public offering. "Net Proceeds" shall mean the amount the corporation actually receives from the sale of its securities to the public after the deduction of any expenses and commissions including, without limitation, underwriting expenses or legal expenses the Company is required to pay on behalf of itself or any stockholder.

(2) In addition, (i) each share of Series A Preferred Stock shall be converted automatically into shares of Common Stock at the Conversion Price for shares of Series A Preferred Stock at the time in effect for the Series A Preferred Stock immediately upon the written consent of holders of 67% or more of the then outstanding shares of the Series A Preferred Stock voting as a single class; (ii) each share of Series B Preferred Stock shall be converted automatically into shares of Common Stock at the Conversion Price for the shares of Series B Preferred Stock at the time in effect for the Series B Preferred Stock immediately upon both (A) the conversion of all outstanding shares of the Series A Preferred Stock, and (B) the written consent of the holders of at least 67% of the then outstanding Series B Preferred Stock voting as a separate class; and (iii) each share of Series C Preferred Stock shall be converted automatically into shares of Common Stock at the Conversion Price for the shares of Series C Preferred Stock at the time in effect for the Series C Preferred Stock immediately upon (A) the conversion of all outstanding shares of the Series A Preferred Stock, (B) the conversion of all outstanding Series B Preferred Stock, and (C) the written consent of at least 67% of the then outstanding Series C Preferred Stock voting as a separate class.

c) Mechanics of Conversion. Before any holder of Preferred Stock shall be entitled to convert the same into shares of Common Stock, he shall surrender the certificate or certificates therefor, duly endorsed, at the office of this corporation or of any transfer agent for the Preferred Stock, and shall give written notice to this 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. This corporation shall, as soon as practicable thereafter, issue and deliver at such office to such holder of Preferred Stock, 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 as aforesaid. 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 such conversion shall be treated for all purposes as the record holder or holders of such shares of Common Stock as of such date. If the conversion is in connection with an underwritten offering of securities registered pursuant to the Securities Act of 1933, the conversion may, at the option of any holder tendering Preferred Stock for conversion, be conditioned upon the closing with the underwriters of the sale of securities pursuant to such offering, in which event the person(s) entitled to receive the Common Stock upon conversion of the Preferred Stock shall not be deemed to have converted such



Preferred Stock until immediately prior to the closing of such sale of securities. Upon any such conversion, no adjustment to the Conversion Price of any series of Preferred Stock shall be made for any accrued but unpaid dividends on the Preferred Stock surrendered for conversion. The corporation shall pay any and all issue and other similar taxes that may be payable in respect of any issuance or delivery of shares of Common Stock upon conversion of shares of Preferred Stock (other than any tax which may be payable in respect of any transfer involved in the issuance and delivery of shares of Common Stock in a name other than that in which the shares of Preferred Stock so converted were registered).

d) Conversion Price Adjustments of Preferred Stock for Splits and Combinations. The Conversion Price of any share of Preferred Stock shall be subject to adjustment from time to time as follows:

(1) In the event the corporation should at any time or from time to time after the Series C Preferred Stock Purchase Date (as defined hereinafter) was first issued 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 the additional shares of Common Stock issuable upon conversion or exercise thereof) and a corresponding dividend, distribution, split or subdivision is not effected with respect to the Preferred Stock, then, as of such record date (or the date of such dividend distribution, split or subdivision if no record date is fixed), the Conversion Price of each series of the Preferred Stock shall be appropriately decreased so that the number of shares of Common Stock issuable on conversion of each share of such series shall be increased in proportion to such increase of the aggregate of shares of Common Stock outstanding and those issuable with respect to such Common Stock Equivalents. The term "Purchase Date," with respect to any series of Preferred Stock, shall mean the date on which the first share of that series was issued.

(2) If the number of shares of Common Stock outstanding at any time after the Series C Preferred Stock Purchase Date is decreased by a combination of the outstanding shares of Common Stock and a corresponding combination is not effected with respect to the Preferred Stock, then, following the record date of such combination, the Conversion Price of each series of the Preferred Stock shall be appropriately increased so that the number of shares of Common Stock issuable on conversion of each share of such series of Preferred Stock shall be decreased in proportion to such decrease in outstanding shares.

(3) No adjustment of the Conversion Price for any series of Preferred Stock 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 sentence shall be carried forward and shall be either taken into account in any subsequent adjustment made prior to three years from the date of the event giving rise to the adjustment being carried forward, or shall be made at the end of three years from the date of the event giving rise to the adjustment being carried forward.

e) Conversion Price Adjustments of Series C Preferred Stock for Certain Dilutive Issuances. In addition to any adjustments to the Conversion Price of the Series C Preferred Stock pursuant to the immediately preceding subsection (B)(4)(d), the Conversion Price of the Series C Preferred Stock shall be subject to adjustment from time to time as follows:

(1) If the corporation shall issue after the Series C Preferred Stock Purchase Date, any Additional Stock (as defined below) without consideration or for a consideration per share less than the Conversion Price for such shares in effect immediately prior to the issuance of such Additional Stock, the Conversion Price for such series in effect immediately prior to each such issuance shall forthwith be adjusted to a price determined by multiplying such Conversion Price by a fraction, the numerator of which shall be the number of shares of Common Stock outstanding immediately prior to such issuance plus the number of shares of Common Stock that the aggregate consideration received by the corporation for such issuance would purchase at such Conversion Price; and the denominator of which shall be the number of shares of Common Stock outstanding immediately prior to such issuance plus the number of shares of such Additional Stock.

(2) No adjustment of the Conversion Price for the Series C Preferred Stock 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 sentence shall be carried forward and shall be either taken into account in any subsequent adjustment made prior to three years from the date of the event giving rise to the adjustment being carried forward, or shall be made at the end of three years from the date of the event giving rise to the adjustment being carried forward. Except to the limited extent provided for in subsections (B)(4)(e)(5)(c) and (B)(4)(e)(5)(d), no adjustment of such Conversion Price pursuant to this subsection (B)(4)(e)(2) shall have the effect of increasing the Conversion Price above the Conversion Price in effect immediately prior to such adjustment.

(3) In the case of the issuance of Common Stock for cash, the consideration shall be deemed to be the amount of cash paid therefor before deducting any reasonable discounts, commissions or other expenses allowed, paid or incurred by this corporation for any underwriting or otherwise in connection with the issuance and sale thereof.

(4) In the case of the issuance of the Common Stock 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 determined by the Board of Directors irrespective of any accounting treatment.

(5) In the case of the issuance (whether before, on or after the Series C Preferred Stock Purchase Date) of options to purchase or rights to subscribe for Common Stock, securities by their terms convertible into or exchangeable for Common Stock or options to purchase or rights to subscribe for such convertible or exchangeable securities, the following provisions shall apply for all purposes of this subsection (B)(4)(e):

(a) The aggregate maximum number of shares of Common Stock deliverable upon exercise (assuming the satisfaction of any conditions to exercisability, including without limitation, the passage of time, but without taking into account potential antidilution adjustments) of such options to purchase or rights to subscribe for Common Stock shall be deemed to have been issued at the time such options or rights were issued and for a consideration equal to the consideration (determined in the manner provided in subsections (B)(4)(e)(3) and (B)(4)(e)(4)), if any, received by the corporation upon the issuance of such options or rights plus the minimum exercise price provided in such options or rights (without taking into account potential antidilution adjustments) for the Common Stock covered thereby.

(b) The aggregate maximum number of shares of Common Stock deliverable upon conversion of or in exchange (assuming the satisfaction of any conditions to convertibility or exchangeability, including, without limitation, the passage of time, but without taking into account potential antidilution adjustments) for any such convertible or exchangeable securities or upon the exercise of options to purchase or rights to subscribe for such convertible or exchangeable securities and subsequent conversion or exchange thereof shall be deemed to have been issued at the time such securities were issued or such options or rights were issued and for a consideration equal to the consideration, if any, received by the corporation for any such securities and related options or rights (excluding any cash received on account of accrued interest or accrued dividends), plus the minimum additional consideration, if any, to be received by the corporation (without taking into account potential antidilution adjustments) upon the conversion or exchange of such securities or the exercise of any related options or rights (the consideration in each case to be determined in the manner provided in subsections (B)(4)(e)(3) and (B)(4)(e)(4)).

(c) In the event of any change in the number of shares of Common Stock deliverable or in the consideration payable to this corporation upon exercise of such options or rights or upon conversion of or in exchange for such convertible or exchangeable securities, including, but not limited to, a change resulting from the antidilution provisions thereof the Conversion Price of each series of the Preferred Stock, to the extent in any way affected by or computed using such options, rights or securities, 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 rights or the conversion or exchange of such securities.

(d) Upon the expiration of any such options or rights, the termination of any such rights to convert or exchange or the expiration of any options or rights related to such convertible or exchangeable securities, the Conversion Price of each series of the Preferred Stock, to the extent in any way affected by or computed using such options, rights or securities or options or rights related to such securities, shall be recomputed to reflect the issuance of only the number of shares of Common Stock (and convertible or exchangeable securities which remain in effect) actually issued upon the exercise of such options or rights, upon the conversion or exchange of such securities or upon the exercise of the options or rights related to such securities.

(e) The number of shares of Common Stock deemed

issued and the consideration deemed paid therefor pursuant to subsections (B)(4)(e)(5)(a) and (b) shall be appropriately adjusted to reflect any change, termination or expiration of the type described in either subsection (B)(4)(e)(5)(c) or (d).

(6) “*Additional Stock*” shall mean any shares of Common Stock issued (or deemed to have been issued pursuant to subsection (B)(4)(e)(5)) by this corporation after the Series C Preferred Stock Purchase Date other than:

(a) Common Stock issued pursuant to a transaction described in subsection (B)(4)(d)(1) or (B)(4)(d)(2) hereof;

(b) Common Stock issued upon conversion of shares of Preferred Stock;

(c) shares of Common Stock issuable or issued to employees, directors or consultants of this corporation directly or pursuant to a stock option plan or restricted stock plan approved by the Board of Directors of this corporation up to a maximum of thirteen percent (13%) of the then outstanding Common Stock on a Fully Diluted Basis (as hereinafter defined);

(d) shares of Common Stock issued or issuable upon exercise of warrants of the Company which were outstanding on the Series C Preferred Stock Purchase Date provided the total number of shares of Common Stock so issuable or issued does not exceed 106,869 shares (as adjusted for stock splits, stock dividends, combinations and the like after the Effective Date);

(e) up to 2,000,000 shares of Common Stock issued or issuable pursuant to the Contribution and Stock Purchase Agreements currently outstanding with certain individuals to guarantee senior debt of the Company;

(f) shares of Common Stock issued or issuable upon conversion of shares of Preferred Stock or upon exercise of options, warrants or other convertible securities of the corporation issued to equipment lessors, banks, financial institutions or similar entities in transactions approved by the board of directors, the principal purpose of which is other than the raising of capital;

(g) shares of Common Stock issued or issuable upon conversion of shares of Preferred Stock or upon exercise of options, warrants or other convertible securities of the corporation issued in a merger or acquisition negotiated at arms’ length at fair market value that is approved by the board of directors; or

(h) shares of Common Stock issued or issuable (i) in a public offering before or in connection with which all outstanding shares of Preferred Stock will be converted to Common Stock or (ii) upon exercise of warrants or rights granted to underwriters in connection with such a public offering.

(7) For purposes hereof, the following terms shall have

the following meanings:

(a) “Capital Securities” means, as to any corporation, the authorized shares of such corporation’s capital stock, including all classes of common, preferred, voting and nonvoting capital stock.

(b) “Convertible Securities” means securities or obligations that are exercisable for, convertible into or exchangeable for shares of Common Stock. The term includes shares of Series A Preferred Stock, Series B Preferred Stock, Series C Preferred Stock, options, warrants or other rights to subscribe for or purchase Common Stock or to subscribe for or purchase other Capital Securities or obligations that are, directly or indirectly, exercisable for, convertible into or exchangeable for Common Stock.

(c) “Fully Diluted Basis” means at any time the sum of (x) the number of issued and outstanding shares of Common Stock at such time, whether or not vested, plus (y) the total number of shares of Common Stock issuable upon the exercise or conversion of all Convertible Securities issued and outstanding at such time.

f) Other Distributions. In the event this corporation shall declare a distribution payable in securities of other persons, evidences of indebtedness issued by this corporation or other persons, assets (excluding cash dividends) or options or rights not referred to in subsection (B)(4)(d)(1), then, in each such case for the purpose of this subsection (B)(4)(f), the holders of the 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 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.

g) 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 Section (B)(2) or this Section (B)(4)) provision shall be made so that the holders of the Preferred Stock shall thereafter be entitled to receive upon conversion of the Preferred Stock the number of shares of stock or other securities or property of the corporation or otherwise, to which a holder of Common Stock deliverable upon conversion would have been entitled on such recapitalization. In any such case, appropriate adjustment shall be made in the application of the provisions of this Section (B)(4) with respect to the rights of the holders of the Preferred Stock after the recapitalization to the end that the provisions of this Section (B)(4) (including adjustment of the Conversion Price then in effect and the number of shares purchasable upon conversion of each series of Preferred Stock) shall be applicable after that event as nearly equivalent as may be practicable.

h) No Impairment. This corporation will not, by amendment of its Articles of Organization or through any reorganization, recapitalization, 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 this corporation, but will at all times in good faith assist in the carrying out of all

the provisions of this Section (B)(4) 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 the Preferred Stock against impairment.

i) No Fractional Shares and Certificate as to Adjustments.

(i) No fractional shares shall be issued upon the conversion of any share or shares of any series of Preferred Stock, and the number of shares of Common Stock to be issued shall be rounded to the nearest whole share. Whether or not fractional shares are issuable upon such conversion shall be determined on the basis of the total number of shares of a series of 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.

(ii) Upon the occurrence of each adjustment or readjustment of the Conversion Price of a series of Preferred Stock pursuant to this Section (B)(4), this 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 Preferred Stock affected by such adjustment or readjustment a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based. This 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 (A) such adjustment and readjustment, (B) the Conversion Price for such series of Preferred Stock at the time in effect, and (C) 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 such series of Preferred Stock.

j) Notices of Record Date. In the event of any taking by this corporation of a record 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) 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, this corporation shall mail to each holder of Preferred Stock, at least 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.

k) Reservation of Stock Issuable Upon Conversion. This 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 each series of 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 each series of 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 Preferred Stock, in addition to such other remedies as shall be available to the holder of such Preferred Stock, this 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

shareholder approval of any necessary amendment to these articles.

1) Notices. Any notice required by the provisions of this Section (B)(4) to be given to the holders of shares of Preferred Stock shall be deemed given if deposited in the United States mail, postage prepaid, and addressed to each holder of record at his address appearing on the books of this corporation.

5. Voting Rights. The holder of each share of Preferred Stock shall have the right to one vote for each share of Common Stock into which such share of Preferred Stock could then be converted, and with respect to such vote, such holder shall have full voting rights and powers equal to the voting rights and powers of the holders of Common Stock, and shall be entitled, notwithstanding any provision hereof, to notice of any shareholders' meeting in accordance with the bylaws of this corporation, and shall be entitled to vote, together with holders of Common Stock, with respect to any question upon which holders of Common Stock have the right to vote. Fractional votes shall not, however, be permitted and any fractional voting rights available on an as-converted basis (after aggregating all shares into which shares of each series of the Preferred Stock held by each holder could be converted) shall be rounded to the nearest whole number (with one-half being rounded upward).

6. Status of Converted Stock. In the event any shares of Preferred Stock shall be converted pursuant to Section (B)(4) hereof, the shares so converted shall be cancelled and shall not be issuable by the corporation. The Articles of Organization of this corporation shall be appropriately amended to effect the corresponding reduction in the corporation's authorized capital stock.

C. Common Stock.

1. Dividend Rights. Subject to the prior rights of holders of all classes of stock at the time outstanding having prior rights as to dividends, the holders of the Common Stock shall be entitled to receive, when and as declared by the Board of Directors, out of any assets of the corporation legally available therefor, such dividends as may be declared from time to time by the Board of Directors.

2. Liquidation Rights. Upon the liquidation, dissolution or winding up of the corporation, the assets of the corporation shall be distributed as provided in Section (B)(2) hereof.

3. Voting Rights. The holder of each share of Common Stock shall have the right to one vote, and shall be entitled to notice of any shareholders' meeting in accordance with the bylaws of this corporation, and shall be entitled to vote upon such matters and in such manner as may be provided by law.

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Signed by: \_\_\_\_\_



(signature of authorized individual)

- ☐ Chairman of the board of directors,
- ☒ President,
- ☐ Other officer,
- ☐ Court-appointed fiduciary,

on this

18<sup>th</sup>

day of

October

, 2005



955811

COMMONWEALTH OF MASSACHUSETTS

William Francis Galvin  
Secretary of the Commonwealth  
One Ashburton Place, Boston, Massachusetts 02108-1512

Articles of Amendment  
(General Laws Chapter 156D, Section 10.06; 950 CMR 113.34)

I hereby certify that upon examination of these articles of amendment, it appears that the provisions of the General Laws relative thereto have been complied with, and the filing fee in the amount of \$1,487.50, having been paid, said articles are deemed to have been filed with me this 18 day of Oct, 2005, at 1:21 a.m./p.m.  
time

Effective date: \_\_\_\_\_  
(must be within 90 days of date submitted)

  
WILLIAM FRANCIS GALVIN  
Secretary of the Commonwealth

FILED

OCT 18 2005

SECRETARY OF THE COMMONWEALTH  
CORPORATIONS DIVISION

Filing fee: Minimum filing fee \$100 per article amended, stock increases \$100 per 100,000 shares, plus \$100 for each additional 100,000 shares or any fraction thereof.

KK  
Examiner

N/A  
Name approval

C

M

TO BE FILLED IN BY CORPORATION  
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Upon filing, a copy of this filing will be available at [www.sec.state.ma.us/cor](http://www.sec.state.ma.us/cor). If the document is rejected, a copy of the rejection sheet and rejected document will be available in the rejected queue.

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