

**AMENDED AND RESTATED CERTIFICATE  
OF INCORPORATION OF  
ACTELIS NETWORKS, INC.  
A Delaware Corporation**

Vivek Ragavan hereby certifies that:

1. He is the duly elected President and Chief Executive Officer of Actelis Networks, Inc., a Delaware corporation.
2. The company was originally incorporated on November 12, 1998, as ACTEL Networks, Inc.
2. The following Amended and Restated Certificate of Incorporation has been duly approved by the required vote of the stockholders in accordance with the Amended and Restated Certificate of Incorporation and the provisions of Sections 242 and 245 of the Delaware General Corporation Law.
3. The Amended and Restated Certificate of Incorporation of this corporation, filed with the Secretary of State of the State of Delaware on October 2, 2009, is hereby amended and restated to read as follows:

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**ARTICLE ONE**

The name of the corporation is Actelis Networks, Inc. (the "**Company**").

**ARTICLE TWO**

The purpose of the Company is to engage in any lawful act or activity for which a corporation may be organized under the General Corporation Law of Delaware.

**ARTICLE THREE**

The address of the Company's registered office in the State of Delaware is Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, County of New Castle. The name of its registered agent at such address is The Corporation Trust Company.

**ARTICLE FOUR**

The Company is authorized to issue two classes of shares, designated respectively "Common Stock" and "Preferred Stock." The Company is authorized to issue 140,000,000 shares of Common Stock with a par value of \$0.01 per share. The Company is authorized to issue 104,500,000 shares of Preferred Stock, 90,000,000 of which are designated Series 1 Preferred Stock with a par value of \$0.01 per share ("**Series 1**").

**Preferred**”), 5,000,000 of which are designated Series 2 Preferred Stock with a par value of \$0.01 per share (“**Series 2 Preferred**”) and 9,500,000 of which are designated Series 3 Preferred Stock with a par value of \$0.01 per share (“**Series 3 Preferred**”). For the purpose of this Amended and Restated Certificate of Incorporation, the term “**Preferred Stock**” shall mean the Series 1 Preferred, Series 2 Preferred and Series 3 Preferred collectively.

The relative rights, preferences, privileges and restrictions granted to or imposed upon the Common Stock and the Preferred Stock and the holders thereof are as follows:

## SECTION 1. DIVIDENDS.

The holders of record of Common Stock (the “**Common Holders**”) and the holders of record of Preferred Stock (the “**Preferred Holders**”) shall be entitled to receive dividends out of funds legally available therefor, when, as, and if declared by the board of directors of the Company (the “**Board**”), provided that:

1.1 Preferential Dividends. From and after the date of the issuance of any shares of Series 3 Preferred, dividends at the rate per annum of \$0.04001 per share shall accrue on such shares of Series 3 Preferred (subject to appropriate adjustment in the event of any stock dividend, stock split, combination, recapitalization, reorganization or other similar event with respect to the Series 3 Preferred) (the “**Series 3 Accruing Dividends**”). From and after the date of the issuance of any shares of Series 1 Preferred and Series 2 Preferred, dividends at the rate per annum of \$0.03721 per share shall accrue on such shares of Series 1 Preferred and Series 2 Preferred (subject to appropriate adjustment in the event of any stock dividend, stock split, combination, recapitalization, reorganization or other similar event with respect to the Series 1 Preferred or Series 2 Preferred) (the “**Series 1 and Series 2 Accruing Dividends**” and collectively with the Series 3 Accruing Dividends, the “**Accruing Dividends**”). Accruing Dividends shall accrue from day to day, whether or not declared (and whether or not there are profits, surplus or other funds of the Company legally available for the payment of dividends), and shall be cumulative; provided however, that except as set forth in this Section 1 or in Section 2.1 and Section 6, such Accruing Dividends shall be payable only when, as, and if declared by the Board and otherwise the Company shall be under no obligation to pay such Accruing Dividends.

1.2 Series 3 Dividends. The Company shall not declare, pay or set aside any dividends, distributions or payments on shares of any other class or series of capital stock of the Company (other than dividends on shares of Common Stock payable in shares of Common Stock) unless (in addition to the obtaining of any consents required elsewhere in this Certificate) the holders of record of Series 3 Preferred (the “**Series 3 Holders**”) shall first receive a dividend on each outstanding share of Series 3 Preferred on an as converted basis in an amount at least equal to the greater of (i) the amount of the aggregate Series 3 Accruing Dividends then accrued on such share of Series 3 Preferred and not previously paid; and (ii) (A) in the case of a dividend on Common Stock or any class or series that is convertible into Common Stock, that dividend per share of Series 3 Preferred as would equal the dividend payable on each share of such class or series

determined, if applicable, as if all shares of such class or series had been converted into Common Stock or (B) in the case of a dividend on any class or series that is not convertible into Common Stock, at a rate per share of Series 3 Preferred determined by (1) dividing the amount of the dividend payable on each share of such class or series of capital stock by the original issuance price of such class or series of capital stock (subject to appropriate adjustment in the event of any stock dividend, stock split, combination, recapitalization, reorganization or other similar event with respect to such class or series) and (2) multiplying such fraction by an amount equal to the Series 3 Original Issue Price (as defined below); provided that, if the Company declares, pays or sets aside, on the same date, a dividend on shares of more than one class or series of capital stock of the Company, the dividend payable to the Series 3 Holders pursuant to this Section 1 shall be calculated based upon the dividend on the class or series of capital stock that would result in the highest Series 3 Preferred dividend. The “**Series 3 Original Issue Price**” shall mean \$0.50014 per share, subject to appropriate adjustment in the event of any stock dividend, stock split, combination, recapitalization, reorganization or other similar event with respect to the Series 3 Preferred.

1.3 Series 1 and Series 2 Dividends. After the payment or setting aside for payment of the dividends, distributions or payments described in Section 1.2, the Company shall not declare, pay or set aside any dividends, distributions or payments on shares of any other class or series of capital stock of the Company (other than dividends on shares of Common Stock payable in shares of Common Stock) unless (in addition to the obtaining of any consents required elsewhere in this Certificate) the holders of record of Series 1 Preferred (the “**Series 1 Holders**”) and holders of record of Series 2 Preferred (the “**Series 2 Holders**”) shall first receive, or simultaneously receive, a dividend on each outstanding share of Series 1 Preferred and Series 2 Preferred on an as converted basis in an amount at least equal to the greater of (i) the amount of the aggregate Accruing Dividends then accrued on such share of Series 1 Preferred and Series 2 Preferred and not previously paid; and (ii) (A) in the case of a dividend on Common Stock or any class or series that is convertible into Common Stock, that dividend per share of Series 1 Preferred and Series 2 Preferred as would equal the dividend payable on each share of such class or series determined, if applicable, as if all shares of such class or series had been converted into Common Stock or (B) in the case of a dividend on any class or series that is not convertible into Common Stock, at a rate per share of Series 1 Preferred and Series 2 Preferred determined by (1) dividing the amount of the dividend payable on each share of such class or series of capital stock by the original issuance price of such class or series of capital stock (subject to appropriate adjustment in the event of any stock dividend, stock split, combination, recapitalization, reorganization or other similar event with respect to such class or series) and (2) multiplying such fraction by an amount equal to the Series 1/Series 2 Original Issue Price (as defined below); provided that, if the Company declares, pays or sets aside, on the same date, a dividend on shares of more than one class or series of capital stock of the Company, the dividend payable to the Series 1 Holders and Series 2 Holders pursuant to this Section 1 shall be calculated based upon the dividend on the class or series of capital stock that would result in the highest Series 1 Preferred and Series 2 Preferred dividend. The “**Series 1/Series 2 Original Issue Price**” shall mean \$0.46517 per share, subject to appropriate adjustment in the

event of any stock dividend, stock split, combination, recapitalization, reorganization or other similar event with respect to the Series 1 Preferred or Series 2 Preferred.

1.4 Paid Ratably. In any calendar year, the Series 3 Holders shall be entitled to receive dividends, when, as and if declared by the Board of Directors, out of any assets at the time legally available therefor, at the dividend rate specified for such shares of Preferred Stock in Section 1.1 above payable in preference and priority to any dividends paid in respect to the Series 2 Holders, the Series 1 Holders and the Common Stock in such calendar year. Following any such dividend paid to the Series 3 Holders, in any calendar year, the Series 2 Holders shall be entitled to receive dividends, when, as and if declared by the Board of Directors, out of any assets at the time legally available therefor, at the dividend rate specified for such shares of Preferred Stock in Section 1.1 above payable in preference and priority to any dividends paid in respect to the Series 1 Holders and the Common Stock in such calendar year. Following any such dividend paid to the Series 2 Holders, in any calendar year, the Series 1 Holders shall be entitled to receive dividends, when, as and if declared by the Board of Directors, out of any assets at the time legally available therefor, at the dividend rate specified for such shares of Preferred Stock in Section 1.1 above payable in preference and priority to any dividends paid in respect to the Common Stock in such calendar year. After such preferential dividends have been paid in full to such Preferred Holders for a given year, the Preferred Stock shall participate pro rata with the Common Stock with respect to the receipt of any additional dividends on an as if converted to Common Stock basis.

1.5 Non-Cash Distributions. Whenever a dividend provided for in this Section 1 shall be payable in property other than cash, the value of such dividend shall be deemed to be the fair market value of such property as reasonably determined in good faith by the Board of Directors.

1.6 Consent to Certain Distributions. As authorized by Section 402.5(c) of the California Corporations Code, Section 502 and Section 503 of the California Corporations Code shall not be applicable to the Company.

## SECTION 2. LIQUIDATION PREFERENCES.

### 2.1 Liquidation.

(a) In the event of any liquidation, dissolution, Business Combination, as defined below (unless, in the case of a Business Combination, otherwise approved by the written consent of the holders of a majority of the then outstanding shares of Preferred Stock, voting together as a single class and on an as-converted basis), or winding up of the Company, whether voluntary or involuntary:

(i) The Series 3 Holders shall be entitled to receive a liquidation preference of \$0.50014 per share of Series 3 Preferred (as adjusted for any stock splits, stock dividends, combinations, recapitalizations, reorganizations or other similar events, with respect to the applicable series of Preferred Stock occurring after the

date of the filing of this Certificate) plus any Accruing Dividend or declared or accrued but unpaid dividends thereon (the “**Series 3 Liquidation Preference**”).

(ii) The Series 2 Holders shall be entitled to receive a liquidation preference of \$1.39551 per share of Series 2 Preferred (as adjusted for any stock splits, stock dividends, combinations, recapitalizations, reorganizations or other similar events, with respect to the applicable series of Preferred Stock occurring after the date of the filing of this Certificate) plus any Accruing Dividend or declared or accrued but unpaid dividends thereon (the “**Series 2 Liquidation Preference**”).

(iii) The Series 1 Holders shall be entitled to receive a liquidation preference of \$0.46517 per share of Series 1 Preferred (as adjusted for any stock splits, stock dividends, combinations, recapitalizations, reorganizations or other similar events, with respect to the applicable series of Preferred Stock occurring after the date of the filing of this Certificate) plus any Accruing Dividend or declared or accrued but unpaid dividends thereon (the “**Series 1 Liquidation Preference**” and, collectively with the Series 3 Liquidation Preference and the Series 2 Liquidation Preference, the “**Liquidation Preferences**”).

(b) Upon a liquidation, dissolution, Business Combination, as defined below (unless, in the case of a Business Combination, otherwise approved by the written consent of the holders of a majority of the then outstanding shares of Preferred Stock, voting together as a single class and on an as-converted basis), or winding up of the Company, whether voluntary or involuntary, the Liquidation Preferences shall be paid as follows:

(i) If the assets of the Company legally available for distribution to the stockholders (the “**Assets**”) are insufficient to permit the full payment of the Liquidation Preferences, then all of the Assets shall be distributed first to the Series 3 Preferred. If the Assets are insufficient to permit the payment in full of such Series 3 Liquidation Preference, then all of the Assets shall be distributed ratably among the Series 3 Holders in proportion to the full Series 3 Liquidation Preference that such holders would have been entitled to receive under this subsection (i) had sufficient Assets remained to permit payment in full of such amount.

(ii) If, after the payment in full of the Series 3 Liquidation Preference any Assets remain, then Series 2 Holders shall be entitled to receive the Series 2 Liquidation Preferences, prior and in preference to the payment of any amounts to the Series 2 Holders on account of any shares of Series 2 Preferred held by them. If such remaining Assets are insufficient to permit the payment in full of such Series 2 Liquidation Preference, then all of the Assets shall be distributed ratably among the Series 2 Holders in proportion to the full Series 2 Liquidation Preference such holders would have been entitled to receive under this subsection (ii) had sufficient Assets remained to permit payment in full of such amount.

(iii) If, after the payment in full of the Series 2 Liquidation Preference any Assets remain, then Series 1 Holders shall be entitled to receive the Series 1 Liquidation Preferences, prior and in preference to the payment of any amounts to the Common Holders on account of any shares of Common Stock held by them. If such remaining Assets are insufficient to permit the payment in full of such Series 1 Liquidation Preference, then all of the Assets shall be distributed ratably among the Series 1 Holders in proportion to the full Series 1 Liquidation Preference such holders would have been entitled to receive under this subsection (iii) had sufficient Assets remained to permit payment in full of such amount.

(iv) After payment of such full Liquidation Preferences specified in (i), (ii) and (iii) above, the Common Holders, the Series 1 Holders, the Series 2 Holders and the Series 3 Holders (each on an as-converted to Common Stock basis) shall be entitled to receive ratably the entire remaining Assets, if any.

2.2 Business Combination. For purposes of this Section 2, a “**Business Combination**” shall mean any of the following: (i) the sale, lease or exchange (for cash, shares of stock, securities or other consideration), in one transaction or a series of related transactions, of all or substantially all the stock of the Company or property and assets of the Company and/or its subsidiaries; (ii) the merger or consolidation of the Company into or with any other corporation or the merger or consolidation of any other corporation into or with the Company (except for a merger or consolidation in which the holders of 100% of the voting capital stock of the Company prior to such merger or consolidation hold more than 50% of the voting rights of the surviving entity); (iii) the transfer (whether by merger, consolidation or otherwise), in one transaction or a series of related transactions, to any person, entity or group of affiliated persons or entities), of the Company’s outstanding securities possessing 50% or more of the outstanding voting power of all then outstanding voting securities of the Company (except for any such entity in which the holders of 100% of the voting capital stock of the Company immediately prior to such transaction hold more than 50% of the voting rights); or (iv) an exclusive, irrevocable licensing of all or substantially all of the Company’s and its subsidiaries’ intellectual property to a third party.

2.3 Amount of Deemed Paid or Distributed. If the amount deemed paid or distributed under Section 2.1 is made in property other than in cash, the value of such distribution shall be the fair market value of such property, determined as follows:

(a) For securities not subject to investment letters or other similar restrictions on free marketability:

(i) if traded on a securities exchange or the NASDAQ Stock Market, the value shall be deemed to be the average of the closing prices of the securities on such exchange or market over the 30-period ending three days prior to the closing of such transaction;

(ii) if actively traded over-the-counter, the value shall be deemed to be the average of the closing bid prices over the 30-day period ending three days prior to the closing of such transaction; or

(iii) if there is no active public market, the value shall be the fair market value thereof, as reasonably determined in good faith by the Board of Directors of the Company, including a majority of the Non-Employee Directors (as defined below).

(b) The method of valuation of securities subject to investment letters or other similar restrictions on free marketability (other than restrictions arising solely by virtue of a stockholder's status as an affiliate or former affiliate) shall take into account an appropriate discount (as determined in good faith by the Board of Directors of the Company including a majority of the Non-Employee Directors) from the market value as determined pursuant to clause (a) above so as to reflect the approximate fair market value thereof.

(c) All other non-cash assets shall be valued at their market value as reasonably determined in good faith by the Board of Directors of the Company including a majority of the Non-Employee Directors.

2.4 Allocation of Escrow. In the event of a Business Combination, if any portion of the consideration payable to the stockholders of the Company is placed into escrow and/or is payable to the stockholders of the Company subject to contingencies, the applicable agreements with respect to such Business Combination 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 Company in accordance with Section 2.1 as if the Initial Consideration were the only consideration payable in connection with such Business Combination and (b) any additional consideration which becomes payable to the stockholders of the Company upon release from escrow or satisfaction of contingencies shall be allocated among the holders of capital stock of the Company in accordance with Section 2.1 after taking into account the previous payment of the Initial Consideration as part of the same transaction.

### SECTION 3. CONVERSION.

The Preferred Holders shall have conversion rights as follows (the "**Conversion Rights**"):

(a) Right to Convert; Automatic Conversion.

(i) Subject to Section 3(c), each share of 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 Company or any transfer agent for such shares, into such number of fully paid and nonassessable shares of Common Stock determined as set forth below.

Each share of Series 3 Preferred shall be convertible into such number of fully paid and nonassessable shares of Common Stock as determined by dividing \$0.50014 by the Series 3 Conversion Price, determined as hereafter provided, in effect at the time of conversion. The initial Series 3 Conversion Price shall be \$0.50014 per share; provided, however, that such Series 3 Conversion Price shall be subject to adjustment occurring after the date of the filing of this Certificate as set forth below.

Each share of Series 2 Preferred shall be convertible into such number of fully paid and nonassessable shares of Common Stock as determined by dividing \$0.46517 by the Series 2 Conversion Price, determined as hereafter provided, in effect at the time of conversion. The initial Series 2 Conversion Price shall be \$0.46517 per share; provided, however, that such Series 2 Conversion Price shall be subject to adjustment occurring after the date of the filing of this Certificate as set forth below.

Each share of Series 1 Preferred shall be convertible into such number of fully paid and nonassessable shares of Common Stock as determined by dividing \$0.46517 by the Series 1 Conversion Price, determined as hereafter provided, in effect at the time of conversion. The initial Series 1 Conversion Price shall be \$0.46517 per share; provided, however, that such Series 1 Conversion Price shall be subject to adjustment occurring after the date of the filing of this Certificate as set forth below.

If a conversion election under this Section 3(a)(i) is made in connection with an underwritten offering of the Company's securities pursuant to the Securities Act of 1933, as amended (the "Act"), (which underwritten offering does not cause an automatic conversion pursuant to Section 3(a)(ii)(A) to take place) the conversion may, at the option of the holder tendering shares of Preferred Stock for conversion, be conditioned upon the closing with the underwriters of the sale of the Company's securities pursuant to such offering, in which event the holders making such elections who are entitled to receive Common Stock upon conversion of their Preferred Stock shall not be deemed to have converted such shares of Preferred Stock until immediately prior to the closing of such sale of the Company's securities in the offering.

(ii) Each share of each series of Preferred Stock shall automatically be converted into shares of Common Stock at the applicable Conversion Price immediately upon the occurrence of the first of the following:

(A) Immediately prior to the closing of a firm commitment underwritten public offering pursuant to an effective registration statement filed under the Act as to the Company's Common Stock (other than a registration relating solely to a transaction under Rule 145 of the Act or to an employee benefit plan of the Company), provided that the public offering price equals or exceeds \$1.50042 per share (as adjusted for any stock splits, stock dividends, combinations, recapitalizations, reorganizations or other similar events occurring after the date of the filing of this Certificate) and the aggregate gross proceeds thereof are not less than \$40,000,000 (in each case before deduction of underwriter discounts and commissions); or



(B) The approval of such conversion by the written consent of the holders of at least two-thirds (2/3) of the then outstanding shares of Preferred Stock, voting together as a single class and on an as-converted basis (such conversion shall be effective on the date or as of the time specified in such written consent).

Upon the occurrence of any event specified in subparagraph 3(a)(ii)(A) or (B) above, the outstanding shares of Preferred Stock shall be converted into Common Stock automatically without the need for any further action by the holders of such shares and whether or not the certificates representing such shares are surrendered to the Company or its transfer agent; provided, however, that the Company shall not be obligated to issue certificates evidencing the shares of Common Stock issuable upon such conversion unless the holder of such shares complies with paragraph 3(b) below.

(b) Mechanics of Conversion. Before any holder of shares of Preferred Stock shall be entitled to convert the same into shares of Common Stock, the holder shall surrender the certificate or certificates therefor, duly endorsed, at the office of the Company or of any transfer agent for such shares, and shall give written notice by mail, postage prepaid, to the Company 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; provided, however, that a Preferred Holder may not effect a transfer of shares pursuant to a conversion unless all applicable restrictions on transfer are complied with. The Company shall, as soon as practicable thereafter, issue and deliver at such office to such holder of shares 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. Except as otherwise provided herein, such conversion shall be deemed to have been made immediately prior to the close of business on the date of such surrender of the certificate or certificates representing 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.

(c) Conversion Price Adjustments.

(i) The Conversion Price of the Preferred Stock shall be subject to adjustment from time to time as follows:

In the event this Company shall issue any (or be deemed to have issued) any Additional Stock without consideration or for a consideration per share less than the applicable Conversion Price of the Series 1 Preferred, Series 2 Preferred or Series 3 Preferred, as applicable, in effect on the date of and immediately prior to such issue, then, the Conversion Price of the Series 1 Preferred, Series 2 Preferred or Series 3 Preferred, as applicable shall be reduced, concurrently with such issue, to a price equal to the consideration

per share received by the Company for such Additional Stock so issued (or deemed to be issued).

(A) No adjustment of the Conversion Price for any series of Preferred Stock shall be made in an amount less than 1/100th of a cent per share, provided, however, that any adjustment that is not required to be made by reason of this sentence shall be carried forward and taken into account in any subsequent adjustment. Except to the limited extent provided for in Sections 3(c)(i)(D)(3), 3(c)(i)(D)(4) and 3(c)(iv), no adjustment of such Conversion Price shall have the effect of increasing the Conversion Price above the Conversion Price in effect immediately prior to such adjustment.

(B) In the case of the issuance of Additional 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 Company for any underwriting or otherwise in connection with the issuance and sale thereof.

(C) In the case of the issuance of Additional 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 reasonably determined in good faith by the Board of Directors including a majority of the Non-Employee Directors.

(D) In the case of the issuance 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 (where the shares of Common Stock issuable upon exercise of such options or rights or upon conversion or exchange of such securities are not excluded from the definition of Additional Stock), the following provisions shall apply:

(1) The aggregate maximum number of shares of Common Stock deliverable upon exercise 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 Sections 3(c)(i)(C) and 3(c)(i)(D)), if any, received by the Company upon the issuance of such options or rights plus the minimum purchase price provided in such options or rights for the Common Stock covered thereby.

(2) The aggregate maximum number of shares of Common Stock deliverable upon conversion of, or in exchange 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 Company 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 Company 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 Sections 3(c)(i)(C) and 3(c)(i)(D)).

(3) In the event of any change in the number of shares of Common Stock deliverable 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 in effect at the time for each series of Preferred Stock shall forthwith be readjusted to such Conversion Price as would have been obtained had the adjustment that was made upon the issuance of such options, rights or securities not converted prior to such change or the options or rights related to such securities not converted prior to such change been made upon the basis of such change, but no further adjustment shall be made for the actual issuance of Common Stock upon the exercise of any such options or rights or the conversion or exchange of such securities.

(4) 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 for each series of Preferred Stock shall forthwith be readjusted to such Conversion Price as would have been obtained had the adjustment that was made upon the issuance of such options, rights or securities or options or rights related to such securities been made upon the basis of the issuance of only the number of shares of Common Stock actually issued (or deemed 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.

(ii) “**Effective Date**” shall mean the date of the filing of this Certificate.

(iii) “**Additional Stock**” shall mean any shares of Common Stock issued (or deemed to have been issued pursuant to Section 3(c)(i)(D)) by this Company after the Effective Date other than:

(A) Common Stock issued pursuant to a transaction described in Section 3(c)(iii);

(B) Common Stock and options, warrants or other rights to purchase Common Stock issued to employees, officers or directors of, or consultant or advisors to the Company or any subsidiary pursuant to restricted stock purchase agreements, stock option plans or similar arrangements not to exceed 21,567,662 (as adjusted for any stock splits, stock dividends, combinations, recapitalizations, reorganizations or other similar event, with respect to the Common Stock occurring after the date of the filing of this Certificate), or such greater number as may be unanimously

approved by the Board of Directors, shares of or options, warrants or other rights or purchase Common Stock net of any stock repurchases or expired or terminated options pursuant to the terms of any option plan, restricted stock purchase agreement or similar arrangement;

(C) Common Stock issued pursuant to the bona fide acquisition of another corporation by merger, purchase of all or substantially all of the assets, or other reorganization in which the Company acquires, in a single transaction or series of related transactions, all or substantially all of the assets of such other corporation or entity or fifty percent (50%) or more of the voting power of such other corporation or entity or fifty percent (50%) or more of the equity ownership of such other entity, provided that such transaction or series of transactions has been approved by the Board, including a majority of directors that are not then employees of or consultants to the Company (it being understood that the receipt of compensation for service as a Director shall not constitute being employed by or a consultant to the Company) (the “**Non-Employee Directors**”);

(D) Common Stock issued or issuable upon conversion of the shares of Preferred Stock;

(E) Common Stock issued in a registered public offering under the Securities Act pursuant to which all outstanding shares of Preferred Stock are automatically converted into Common Stock pursuant to an Automatic Conversion Event;

(F) Common Stock that are otherwise expressly excluded by vote or written consent of holders of a majority of the Preferred Stock, voting as a single class on an as-converted basis.

(iv) In the event the Company should at any time or from time to time after the Effective Date fix a record date for the effectuation of a split or subdivision of the outstanding shares of Common Stock or (subject to obtaining the required consents provided for in Section 5.1) 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), then, as of such record date but contingent on such dividend, distribution, split or subdivision being consummated (or the date of such dividend distribution, split or subdivision if no record date is fixed), the Conversion Price of each series of Preferred Stock shall be appropriately decreased so that the number of shares of Common Stock issuable on conversion of each such share shall be increased in proportion to such increase of outstanding shares determined by taking Section 3(c)(i)(D) into account.

(v) If the number of shares of Common Stock outstanding at any time after the Effective Date is decreased by a combination of the outstanding shares of Common Stock, then, as of the date of such combination, the Conversion Price for each series of Preferred Stock shall be appropriately increased so that the number of shares of Common Stock issuable on conversion of each such share shall be decreased in proportion to such decrease in outstanding shares.

(d) Other Distributions. Subject to Section 1.6, in the event this Company shall (subject to obtaining the required consents provided for in Section 5.1) declare a distribution payable in securities of other persons, evidences of indebtedness issued by this Company or other persons, assets (excluding cash dividends) or options or rights not referred to in Section 3(c)(iii), then, in each such case for the purpose of this Section (d), 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 Company 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 Company entitled to receive such distribution.

(e) Recapitalizations, Mergers. If at any time or from time to time there shall be a recapitalization of the Common Stock or a merger of the Company with or into another entity (other than a Business Combination) (other than a subdivision, combination or merger or sale of assets transaction provided for elsewhere in this Section), provision shall be made (in form and substance reasonably satisfactory to the holders of a majority of the outstanding shares of Preferred Stock, voting together as a single class on an as-converted basis) so that the holders of the Preferred Stock shall thereafter be entitled to receive, upon conversion of the Preferred Stock, such shares or other securities or property of the Company or otherwise, to which a holder of Common Stock deliverable upon conversion would have been entitled on such recapitalization or merger. In any such case, appropriate adjustment shall be made in the application of the provisions of this Section with respect to the rights of the holders of the Preferred Stock after the recapitalization or merger to the end that the provisions of this Section (including adjustment of the Conversion Prices then in effect and the number of shares purchasable upon conversion of shares of Preferred Stock) shall be applicable after that event as nearly equivalent as may be practicable.

(f) No Fractional Shares and Certificate as to Adjustments.

(i) No fractional shares shall be issued upon conversion of shares of Preferred Stock. In lieu of fractional shares, the number of shares of Common Stock to be issued to a Preferred Holder upon conversion of all of the shares being converted of any series of Preferred Stock held by such holder shall be rounded to the nearest whole number.

(ii) Upon the occurrence of each adjustment of the Conversion Price of a series of Preferred Stock pursuant to this Section, the Company, at its expense, shall promptly compute such adjustment in accordance with the terms hereof and prepare

and furnish to each holder of shares of the series of Preferred Stock with respect to which the Conversion Price is being adjusted a certificate setting forth such adjustment and showing in detail the facts upon which such adjustment is based. The Company shall, upon the written request at any time of any Preferred Holder, furnish or cause to be furnished to such holder a like certificate setting forth (A) such adjustment, (B) the Conversion Price at the time in effect for each series of Preferred Stock, 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 such holder's shares of Preferred Stock.

(g) Notices of Record Date. In the event of any taking by this Company of a record of its stockholders for the purpose of determining stockholders who are entitled to receive payment of any dividend (other than a cash dividend) or other distribution, any right to subscribe for, purchase or otherwise acquire any shares of any class or any other securities or property, or to receive any other right, unless previously waived in writing by the holders of: (x) a majority of the then outstanding shares of Preferred Stock, voting together as a single class and on an as converted basis, and (y) a majority of the then outstanding shares of capital stock, voting together as a single class and on an as converted basis, this Company shall mail to each holder of shares 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.

(h) Reservation of Shares Issuable Upon Conversion. This Company 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 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 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 Preferred Stock, this Company 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.

(i) Notices. Any notice required by the provisions of this Section to be given to the holders of shares of Preferred Stock shall be deemed to be delivered three (3) business days after it is deposited in the United States mail, postage prepaid, registered or certified, and addressed to each holder of record at his address appearing on the stock transfer books of this Company.

#### SECTION 4. VOTING RIGHTS.

4.1 Common Stock. Each holder of shares of Common Stock shall be entitled to one (1) vote for each share thereof held.

4.2 Adjustment in Authorized Common Stock. Pursuant to Section 242(b)(2) of the Delaware General Corporation Law, the number of authorized shares of Common

Stock may be increased or decreased (but not below the number of shares of Common Stock then outstanding) by an affirmative vote of the holders of a majority of the stock of the Company.

4.3 Preferred Stock. Each holder of shares of Preferred Stock shall be entitled to the number of votes equal to the number of whole shares of Common Stock into which such shares of Preferred Stock could be converted pursuant to the provisions of Section 3 above at the record date for the determination of the stockholders entitled to vote on such matters or, if no such record date is established, the date such vote is taken or any written consent of stockholders is solicited.

(a) General. Subject to the other provisions of this Certificate of Incorporation, each holder of Preferred Stock shall have full voting rights and powers equal to the voting rights and powers of the holders of Common Stock, and shall be entitled to notice of any stockholders' meeting in accordance with the bylaws of the Company (as in effect at the time in question) and applicable law, and shall be entitled to vote, together with the holders of Common Stock, with respect to any question upon which holders of Common Stock have the right to vote, except as may be otherwise provided by applicable law. Except as otherwise expressly provided herein or as required by law, the holders of Preferred Stock and the holders of Common Stock shall vote together and not as separate classes.

#### 4.4 Board of Directors Election and Removal.

(a) Election of Directors. The authorized number of directors of the Company shall be nine (9). So long as at least three million (3,000,000) shares of Preferred Stock are outstanding (such number of shares being subject to proportional adjustments to reflect combinations or subdivisions of each such series of Preferred Stock or dividends declared in shares of such stock occurring after the date of the filing of this Certificate), (i) the holder of the majority of Series 1 Preferred, Series 2 Preferred and Series 3 Preferred, voting together as a separate class, shall be entitled to elect five (5) directors, (ii) the holders of a majority of the Common Stock, voting as a separate class, shall be entitled to elect one (1) director of the Company, who shall be the Chief Executive Officer of the Company, and (iii) the holders of a majority of the Preferred Stock and the Common Stock, voting together as a single class and on an as-converted basis, shall be entitled to elect the remaining directors of the Company, at least two (2) whom shall be independent directors.

#### (b) Quorum; Required Vote.

(i) Quorum. At any meeting held for the purpose of electing directors, the presence in person or by proxy (A) of the holders of a majority of the aggregate voting power of the Series 1 Preferred, Series 2 Preferred and Series 3 Preferred then outstanding shall constitute a quorum for the election of the director to be elected solely by the holders of Series 1 Preferred, Series 2 Preferred and Series 3 Preferred, (B) of the holders of a majority of the voting power of the Common Stock

then outstanding shall constitute a quorum for the election of the director to be elected solely by the holders of the Common Stock, and (C) of holders of a majority of the voting power of all the then-outstanding shares of Preferred Stock on an as converted basis and Common Stock shall constitute a quorum for the election of the directors to be elected jointly by the holders of the Preferred Stock and the Common Stock.

(ii) Required Vote. With respect to the election of any director or directors by the holders of the outstanding shares of a specified class or Series of stock given the right to elect such director or directors pursuant to Section 4.4(a) above (the “**Specified Stock**”), that candidate or those candidates (as applicable) shall be elected who receive the highest number of affirmative votes (on an as-converted basis) of the outstanding shares of such Specified Stock, up to the number of directors to be elected by such Specified Stock.

(c) Vacancy. If there shall be any vacancy in the office of a director elected or to be elected by the holders of any Specified Stock, then a director to hold office for the unexpired term of such directorship may be elected by either: (i) a majority of the remaining director or directors (if any) in office that were so elected by the holders of such Specified Stock, by the affirmative vote of a majority of such directors (or by the sole remaining director elected by the holders of such Specified Stock if there be but one), unless the vacancy is due to the removal of a director, in which case the vacancy can only be filled by the holders pursuant to clause (ii) of this subsection (c) or (ii) the required vote of holders of the shares of such Specified Stock specified in Section 4.4(b)(ii) above that are entitled to elect such director.

(d) Removal. Subject to Section 141(k) of the Delaware General Corporation Law, any director who shall have been elected to the Board by the holders of any Specified Stock, or by any director or directors elected by holders of any Specified Stock as provided in Section 4.4(b), may be removed during his or her term of office, without cause, by, and only by, the affirmative vote of shares representing a majority of the voting power, on an as-converted basis, of all the outstanding shares of such Specified Stock entitled to vote, given either at a meeting of such stockholders duly called for that purpose or pursuant to a written consent of stockholders without a meeting, and any vacancy created by such removal may be filled only in the manner provided in Section 4.4(b).

(e) Procedures. Any meeting of the holders of any Specified Stock, and any action taken by the holders of any Specified Stock by written consent without a meeting, in order to elect or remove a director under this Section 4.4, shall be held in accordance with the procedures and provisions of the Company’s Bylaws, the Delaware General Corporation Law and applicable law regarding stockholder meetings and stockholder actions by written consent, as such are then in effect (including but not limited to procedures and provisions for determining the record date for shares entitled to vote).



(f) Termination. Notwithstanding anything in this Section 4.4 to the contrary, the rights of the holders of Preferred Stock and Common Stock under this Section 4.4 shall cease to be of any further force or effect upon the earlier of: (i) the first date on which the total number of outstanding shares of Preferred Stock is less than three million (3,000,000) shares (such number of shares being subject to proportional adjustment to reflect combination or subdivisions of such Preferred Stock or dividends declared in shares of such stock occurring after the date of the filing of this Certificate) and (ii) the closing of a merger or consolidation of the Company into or with any other corporation or the merger or consolidation of any other corporation into or with the Company (except for a merger or consolidation in which the holders of 100% of the voting capital stock of the Company hold more than 50% of the voting rights of the surviving entity).

## SECTION 5. PROTECTIVE PROVISIONS.

5.1 The Company shall not (whether by merger, consolidation, amendment, act of the stockholders, Board of Directors or officers of the Company or otherwise), without the approval of the holders of a majority of the then outstanding shares of Preferred Stock, voting together as a single class and on an as-converted basis:

(i) Amend or repeal any provision of, or add any provision to, this Company's Certificate of Incorporation or Bylaws;

(ii) Authorize or issue shares of any class or series of stock having any rights, preferences, privileges or restrictions senior to or on a parity with the Preferred Stock (including any security convertible into or exercisable or exchangeable for any such shares);

(iii) Reclassify any shares of Common Stock or any other shares of this Company into shares having any rights, preferences, privileges or restrictions senior to or on a parity with any series of the Preferred Stock;

(iv) Increase or decrease (other than by redemption or conversion) the total number of authorized shares of Preferred Stock or Common Stock;

(v) Permit Actelis Networks (Israel) Ltd. or any other subsidiary of the Company to issue any equity securities to any person or entity other than the Company or a wholly owned subsidiary of the Company;

(vi) Agree to enter into, or consummate, or permit any of the Company's subsidiaries to enter into or consummate, any liquidation, dissolution or Business Combination;

(vii) Increase or decrease the authorized size of the Company's Board of Directors;

(viii) Declare or pay any dividend, distribution or other payment on the Common Stock or Preferred Stock; or

(ix) Redeem or repurchase, or permit any subsidiary of the Company to redeem or repurchase, any shares of Preferred Stock or Common Stock (other than pursuant to equity incentive agreements with service providers giving the Company the right to repurchase shares at cost upon the termination of services or the exercise by the Company of contractual rights of first refusal).

## SECTION 6. REDEMPTION

(a) At any time after January 1, 2015, at the option of any holder of Preferred Stock, this Company shall redeem, out of funds legally available therefor, all (but not less than all) outstanding shares of Preferred Stock held by such electing holder that have not been converted into Common Stock (the **Redeemed Preferred**) at a date not more than 60 days after receipt by the Company of such electing holder's written notice requesting redemption (the **"Redemption Date"**). The Company shall redeem the shares of Redeemed Preferred by paying in cash an amount per share equal to the Original Issue Price for such Redeemed Preferred, plus an amount equal to all declared or accrued and unpaid dividends thereon, (including the Accruing Dividends) whether or not earned (the **"Redemption Price"**). If the funds legally available for redemption of the Redeemed Preferred shall be insufficient to permit the payment to such holders of the full respective Redemption Prices, the Company shall effect such redemption *pro rata* among the holders of the Redeemed Preferred so that each holder shall receive a redemption payment equal to a fraction of the aggregate amount available for redemption, the numerator of which is the number of shares of Redeemed Preferred held by such holder with each number multiplied by the Redemption Price of each share of Redeemed Preferred held by such holder, and the denominator of which is the number of shares of all Redeemed Preferred multiplied by the Redemption Price of each such share of Redeemed Preferred.

(b) At least fifteen (15), but no more than thirty (30) days, prior to each Redemption Date, written notice shall be mailed, first class postage prepaid, to each holder of record (at the close of business on the business day next preceding the day on which notice is given) of the Preferred Stock, at the address last shown on the records of the Company for such holder, notifying such holder of the redemption to be effected, providing an election notice for such holder to participate in the redemption, the Redemption Date, the Redemption Price, and the manner of such redemption (the **"Redemption Notice"**). Except as provided herein, on or after the Redemption Date each holder of Preferred Stock to be redeemed shall surrender to this Company the certificate or certificates representing such shares, in the manner and at the place designated in the Redemption Notice, and thereupon the Redemption Price of 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 cancelled. In the event less than all the shares represented by any such certificate are redeemed, a new certificate shall be issued representing the unredeemed shares.

(c) From and after the applicable Redemption Date, unless there shall have been a default in payment of the Redemption Price, all rights of the holders of shares of Preferred Stock designated for redemption in the Redemption Notice as holders of Preferred Stock (except the right to receive the Redemption Price without interest upon surrender of their certificate or certificates) shall cease with respect to the shares designated for redemption on such date, and such shares shall not thereafter be transferred on the books of the Company or be deemed to be outstanding for any purpose whatsoever. If the funds of the Company legally available for redemption of shares of Preferred Stock on any Redemption Date are insufficient to redeem the total number of shares of Preferred Stock to be redeemed on such date, those funds which are legally available will be used to redeem the maximum possible number of such shares ratably among the holders of such shares to be redeemed based upon their holdings of Preferred Stock. The shares of Preferred Stock not redeemed shall remain outstanding and entitled to all the rights and preferences provided herein. At any time thereafter when additional funds of the Company are legally available for the redemption of shares of Preferred Stock such funds will immediately be used to redeem the balance of the shares which the Company has become obliged to redeem on any Redemption Date, but which it has not redeemed.

#### **ARTICLE FIVE**

The Company is to have perpetual existence.

#### **ARTICLE SIX**

Subject to Article Four, the Company reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred upon the stockholders herein are granted subject to this right.

#### **ARTICLE SEVEN**

Meetings of stockholders may be held within or without the State of Delaware, as the Bylaws may provide. The books of the Company may be kept (subject to any provision contained in the statutes) outside the State of Delaware at such place or places as may be designated from time to time by the Board of Directors or in the Bylaws of the Company.

#### **ARTICLE EIGHT**

At each annual meeting of stockholders, directors of the Company shall be elected to hold office until the expiration for the term for which they are elected and until their successors have been duly elected and qualified, except that if any such election shall not be so held, such election shall take place at a stockholders' meeting called and held in accordance with the General Corporation Law of Delaware.

## ARTICLE NINE

1. To the fullest extent permitted by the Delaware General Corporation Law as the same exists or as may hereafter be amended, a director of the Company shall not be personally liable to the Company or its stockholders for monetary damages for a breach of fiduciary duty as a director. If the Delaware General Corporation Law is amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Company shall be eliminated or limited to the fullest extent permitted by the Delaware General Corporation Law, as so amended.

2. The Company shall have the power to indemnify, to the extent permitted by the Delaware General Corporation Law, as it presently exists or may hereafter be amended from time to time, any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (a “**Proceeding**”) by reason of the fact that he or she is or was a director, officer, employee or agent of the Company or is or was serving at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, against expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with any such Proceeding.

3. Neither any amendment nor repeal of this Article Nine, nor the adoption of any provision of this Company’s Certificate of Incorporation inconsistent with this Article Nine, shall eliminate or reduce the effect of this Article Nine, in respect of any matter occurring, or any action or proceeding accruing or arising or that, but for this Article Nine, would accrue or arise, prior to such amendment, repeal or adoption of an inconsistent provision.

## ARTICLE TEN

Subject to Article Four in furtherance and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorized to make, alter, amend or repeal the Bylaws of the Company.

## ARTICLE ELEVENTH

The Company renounces any interest or expectancy of the Company in, or in being offered an opportunity to participate in, any Excluded Opportunity. An “**Excluded Opportunity**” is any matter, transaction or interest that is presented to, or acquired, created or developed by, or which otherwise comes into the possession of, (i) any director of the Company who is not an employee of the Company or any of its subsidiaries, or (ii) any holder of Preferred Stock or any partner, member, director, stockholder, employee or agent of any such holder, other than someone who is an employee of the Company or any of its subsidiaries (collectively, “**Covered Persons**”), unless such matter, transaction or interest is presented to, or acquired, created or developed by, or otherwise comes into the

possession of, a Covered Person expressly and solely in such Covered Person's capacity as a director of the Company.

The undersigned party hereby acknowledges that the foregoing Amended and Restated Certificate of Incorporation is his act and deed and that the facts stated herein are true.

Dated: February 15, 2011

/s/ VIVEK RAGAVAN  
Vivek Ragavan, President and Chief  
Executive Officer