

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM491534

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	ENTITY CONVERSION		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Oligasis, LLC		09/08/2015	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	Kodiak Sciences Inc.		
Street Address:	2631 Hanover Street		
City:	Paolo Alto		
State/Country:	CALIFORNIA		
Postal Code:	94304		
Entity Type:	Corporation: DELAWARE		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	4183504	OLIGASIS	
Registration Number:	3846605	OLIGASIS	
CORRESPONDENCE DATA			
Fax Number:			
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	9497600404		
Email:	2jvh@knobbe.com, efiling@knobbe.com, catherine.dean@knobbe.com		
Correspondent Name:	Jeff Van Hoosear		
Address Line 1:	2040 Main Street		
Address Line 4:	Irvine, CALIFORNIA 92614		
NAME OF SUBMITTER:	Jeff Van Hoosear		
SIGNATURE:	/JVH/		
DATE SIGNED:	09/26/2018		
Total Attachments: 19			
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State of Delaware
Secretary of State
Division of Corporations
Delivered 12:21 PM 09/08/2015
FILED 12:21 PM 09/08/2015
SR 20150039466 - File Number 4701634

**STATE OF DELAWARE
CERTIFICATE OF CONVERSION
FROM A LIMITED LIABILITY COMPANY TO A
CORPORATION PURSUANT TO SECTION 265 OF
THE DELAWARE GENERAL CORPORATION LAW**

- 1.) The jurisdiction where the Limited Liability Company first formed is Delaware.
- 2.) The jurisdiction immediately prior to filing this Certificate is Delaware.
- 3.) The date the Limited Liability Company first formed is June 22, 2009.
- 4.) The name of the Limited Liability Company immediately prior to filing this Certificate is Oligasis, LLC.
- 5.) The name of the Corporation as set forth in the Certificate of Incorporation is Kodiak Sciences Inc.

IN WITNESS WHEREOF, the undersigned being duly authorized to sign on behalf of the converting Limited Liability Company have executed this Certificate on the 8th day of September, A.D. 2015.

By:



Name: Victor Perloth
Title: Authorized Person

CERTIFICATE OF INCORPORATION

OF

KODIAK SCIENCES INC.

A Delaware Corporation

ARTICLE I

The name of this corporation is Kodiak Sciences Inc. (the "Company").

ARTICLE II

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 the State of Delaware (the "DGCL"). The Company is being incorporated in connection with the conversion of Oligasis, LLC, a Delaware limited liability company, to the Company, and this Certificate of Incorporation is being filed simultaneously with the Certificate of Conversion of Oligasis, LLC to the Company.

ARTICLE III

The address of the registered office of the Company in the State of Delaware is 2711 Centerville Road, Suite 400, City of Wilmington, County of New Castle, DE 19808. The name of its registered agent at that address is Corporation Service Company.

ARTICLE IV

SECTION 1. CLASSES OF STOCK. The Company is authorized to issue two classes of stock, designated, respectively, as "Common Stock" and "Preferred Stock." The Company is authorized to issue a total of 37,253,595 shares of all classes of capital stock, comprised of 23,500,000 shares of Common Stock, with a par value of \$0.0001 per share, and 13,753,595 shares of Preferred Stock with a par value of \$0.0001 per share.

The Preferred Stock shall be divided into two series. The first series of Preferred Stock shall be designated "Series A Preferred Stock" and shall consist of 6,253,595 shares. The second series of Preferred Stock shall be designated "Series B Preferred Stock" and shall consist of 7,500,000 shares.

Upon the filing of the Certificate of Conversion of Oligasis, LLC to the Company and this Certificate of Incorporation or, if such certificates provide that they are not to become effective until a specified later date, upon such specified later effective date (the "Effective Time"), (i) each common limited liability company interest of Oligasis, LLC issued and outstanding immediately prior to the Effective Time will be deemed to be one issued and outstanding, fully paid and nonassessable share of Common Stock, and (ii) each Series A-1 Preferred, Series B-1 Preferred and Series C-1 Preferred limited liability company interest of

Oligasis, LLC issued and outstanding immediately prior to the Effective Time will be deemed to be one issued and outstanding fully paid and nonassessable share of Series A Preferred Stock, in each case, without any action required on the part of the Company or the former holders of such limited liability company interests of Oligasis, LLC.

SECTION 2. RIGHTS, PRIVILEGES, PREFERENCES AND POWERS OF PREFERRED STOCK. The rights, privileges, preferences, powers, and other matters relating to the Preferred Stock are set forth below in this Article IV. All cross references in this Article IV refer to other sections or subsections in this Article IV unless otherwise indicated.

2.1 Definitions. For purposes of this Certificate of Incorporation (this "Certificate"), the following definitions shall apply:

(a) "Board" means the Board of Directors of the Company.

(b) "Change of Control" means the occurrence of any of the following events: (i) a merger or consolidation of the Company by means of a single transaction or in a series of related transactions with or into any other Person or Persons in which the stockholders of the Company as of immediately prior to such merger or consolidation do not continue to hold at least 50% of the voting power of the capital stock of the Company or the surviving or acquiring entity or its parent as a result of their holdings immediately following such merger or consolidation; (ii) the sale, lease, exclusive license or other disposition, in a single transaction or in a series of related transactions, of all or substantially all of the assets of the Company; or (iii) any other like transaction or series of related transactions immediately following which the stockholders of the Company as of immediately prior to such transaction or series of related transactions do not own at least a 50% interest of the surviving entity or its parent as a result of their holdings immediately following such merger or consolidation; provided that a Change of Control shall not include any transaction or series of transactions principally for bona fide equity financing purposes in which cash is received by the Company or any successor or indebtedness of the Company is cancelled or converted or a combination thereof.

(c) "Filing Date" means the date and time at which this Certificate is accepted for filing by the Secretary of State of the State of Delaware.

(d) "Group" means two or more Persons acting as a partnership, limited partnership, syndicate or other group for the purpose of acquiring, holding or disposing of the applicable securities referred to herein.

(e) "Original Conversion Price" means (i) for the Series A Preferred Stock, an amount equal to the amount paid for the preferred share that was converted into such share of Series A Preferred Stock in connection with the conversion of Oligasis, LLC into the Company, as specified in the Company's records, and (ii) for the Series B Preferred Stock, \$5.0000 per share.

(f) "Original Issue Price" means (i) for each share of Series A Preferred Stock, an amount equal to the amount paid for the preferred share that was converted into such share of Series A Preferred Stock in connection with the conversion of Oligasis, LLC

into the Company, as specified in the Company's records, and (ii) for the Series B Preferred Stock, \$5.0000 per share.

(g) "Person" means any natural person, company, corporation, limited liability company, general partnership, limited partnership, trust, proprietorship, joint venture, business organization or government, political subdivision, agency or instrumentality.

(h) "Required Preferred Vote Holders" means holders of at least a majority of the then outstanding shares of the Preferred Stock (voting together as a single class on an as-converted into Common Stock basis).

2.2 *[Reserved]*.

2.3 **Liquidation Preference.**

(a) **Series B Preferred Stock.** In the event of any liquidation, dissolution or winding up of the Company, whether voluntary or involuntary, each holder of Series B Preferred Stock shall be entitled to receive out of the assets of the Company available for distribution to its stockholders prior and in preference to any distribution of any of the assets or funds of the Company to the holders of the Series A Preferred Stock and Common Stock by reason of such holder's ownership thereof, the sum of the Original Issue Price of the Series B Preferred Stock (as adjusted for any stock dividends, combinations, splits, recapitalizations or the like on, of or affecting Series B Preferred Stock), for each share of Series B Preferred Stock then held by such holder (such amount, 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 the entire assets and funds of the Company legally available for distribution shall be distributed pro rata among the holders of the Series B Preferred Stock in proportion to the preferential amount each such holder is otherwise entitled to receive under this Section 2.3(a).

(b) **Series A Preferred Stock.** Upon completion of the distribution required by Section 2.3(a), each holder of Series A Preferred Stock shall be entitled to receive out of the assets of the Company available for distribution to its stockholders prior and in preference to any distribution of any of the assets or funds of the Company to the holders of the Common Stock by reason of such holder's ownership thereof, the sum of the Original Issue Price of the Series A Preferred Stock (as adjusted for any stock dividends, combinations, splits, recapitalizations or the like on, of or affecting Series A Preferred Stock), for each share of Series A Preferred Stock then held by such holder (such amount, the "Series A 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 the entire assets and funds of the Company legally available for distribution shall be distributed pro rata among the holders of the Series A Preferred Stock in proportion to the preferential amount each such holder is otherwise entitled to receive under this Section 2.3(b).

(c) **Deemed Conversion of Preferred Stock.** Notwithstanding the above, for purposes of determining the amount each holder of shares of Preferred Stock is entitled to receive with respect to a liquidation, dissolution or winding up of the Company, each such holder of shares of a series of Preferred Stock shall be deemed to have converted (regardless of whether such holder actually converted) such holder's shares of such series into shares of Common Stock immediately prior to the liquidation, dissolution or winding up of the Company if, as a result of an actual conversion, such holder would receive, in the aggregate, an amount greater than the amount that would be distributed to such holder if such holder did not convert such series of Preferred Stock into shares of Common Stock. If any such holder shall be deemed to have converted shares of Preferred Stock into Common Stock pursuant to this paragraph, then such holder shall not be entitled to receive any distribution that would otherwise be made to holders of Preferred Stock that have not converted (or have not been deemed to have converted) into shares of Common Stock.

(d) **Residual Distributions.** Upon payment in full of the Series B Liquidation Preference and, subsequently, the Series A Liquidation Preference, any remaining assets or funds of the Company available for distribution to its stockholders shall be distributed among the holders of shares of Common Stock, pro rata based on the aggregate number of shares of Common Stock held by each of such holders.

(e) **Deemed Liquidation.** Unless the Required Preferred Vote Holders shall elect or determine otherwise by written consent, a Change of Control shall be treated as a liquidation, dissolution or winding up of the Company for the purposes of this **Article IV** (a "**Deemed Liquidation Event**"), and shall entitle the holders of capital stock of the Company to receive in cash, securities or other property (with any non-cash amounts being valued as provided in **Section 2.3(f)**) the amounts specified in **Section 2.3**.

(f) **Valuation of Consideration.** Subject to the following provisions of this **Section 2.3(f)**, the value of any assets, securities or other property (other than cash) to be received by stockholders of the Company pursuant to **Section 2.3** shall be equal to the fair market value thereof, as determined in good faith by a majority of the Board (taking into account, if applicable, any restrictions on the free marketability of such assets, securities or other property, arising under applicable securities laws or otherwise, other than restrictions arising solely by virtue of a stockholder's status as an affiliate of the Company or the entity surviving or resulting from a Change of Control), except that any securities to be distributed to stockholders in any liquidation, dissolution or winding up of the Company, whether voluntary or involuntary, shall be valued as follows:

(i) The method of valuation of securities not subject to investment letter or other similar restrictions on free marketability shall be as follows:

(A) if the securities are then traded on a national securities exchange or a national quotation system, then the value shall be deemed to be the average of the closing prices of the securities on such exchange or system over the 30-day period ending three days prior to the distribution;

(B) if actively traded over-the-counter, then the value shall be deemed to be the average of the closing bid or sale prices (whichever is applicable) over the 30-day period ending three days prior to the distribution; and

(C) if there is no active public market, then the value shall be the fair market value thereof, as determined in good faith by the Board.

(ii) The method of valuation of securities subject to investment letter or other restrictions on free marketability shall be to make an appropriate discount from the market value determined as above in subsections (i)(A), (i)(B) or (i)(C) of this Section 2.3(f) to reflect the approximate fair market value thereof, as determined in good faith by the Board.

(iii) The foregoing methods for valuing non-cash consideration to be distributed in connection with a liquidation, dissolution or winding up of the Company or a Deemed Liquidation Event shall, with the appropriate approval of the definitive agreements governing such liquidation, dissolution or winding up of the Company or Deemed Liquidation Event by the stockholders under the DGCL and Section 2.7, be superseded by the determination of such value set forth in the definitive agreements governing such liquidation, dissolution or winding up of the Company or Deemed Liquidation Event.

(g) Allocation of Escrow and Contingent Consideration. In the event of a Deemed Liquidation Event, if any portion of the consideration payable to the stockholders of the Company is placed into escrow or subject to contingencies, the definitive agreement for such Change of Control shall provide that (i) the portion of such consideration that is not Additional Consideration (such portion, the "Initial Consideration") shall be allocated among the holders of capital stock of the Company in accordance with Sections 2.3(a)-(d) as if the Initial Consideration were the only consideration payable in connection with such Deemed Liquidation Event; and (ii) any Additional Consideration which becomes payable to the stockholders of the Company upon satisfaction of such contingencies shall be allocated among the holders of capital stock of the Company in accordance with Sections 2.3(a)-(d) after taking into account the previous payment of the Initial Consideration as part of the same transaction. For the purposes of this Section 2.3(g), consideration placed into escrow or retained as holdback to be available for satisfaction of indemnification or similar obligations in connection with such Deemed Liquidation Event shall be deemed to be Additional Consideration.

2.4 Redemption. The Preferred Stock has no right to redemption.

2.5 Conversion. The holders of any series of Preferred Stock shall have conversion rights as follows (the "Conversion Rights"):

(a) Right to Convert. Each share of any series of Preferred Stock shall be convertible, at the option of the holder thereof, at any time into such number of fully paid and nonassessable shares of Common Stock as is determined by dividing the Original Conversion Price applicable to such share of Preferred Stock (as adjusted for any stock dividends, combinations, splits, recapitalizations or the like on, of or affecting such share of Preferred Stock) by the Conversion Price (as defined below) applicable to such share of Preferred Stock in effect at the time of conversion. The "Conversion Price" applicable to any

share of Preferred Stock shall be the Original Conversion Price applicable to such share of Preferred Stock subject to adjustment as provided below in Section 2.5(e). The number of shares of Common Stock into which a share of any series of Preferred Stock is convertible is hereinafter referred to as the "Conversion Rate" applicable to such series of Preferred Stock.

(b) Automatic Conversion. Each share of Preferred Stock shall automatically convert into shares of Common Stock at the Conversion Rate at the time in effect for such share of Preferred Stock, immediately upon the earlier of (A) the date, or the occurrence of an event, specified by the vote or written consent of the holders of at least a majority of the then outstanding shares of Preferred Stock (voting together as a single class on an as-converted into Common Stock basis) or (B) immediately prior to the consummation of the Company's first sale of Common Stock in a firm commitment underwritten public offering pursuant to a registration statement under the Securities Act of 1933, as amended (the "Securities Act") at a per share public offering price (prior to underwriter commissions and expenses) of at least \$10.00 (as adjusted for stock splits, combinations, dividends and the like) and that results in aggregate gross cash proceeds to the Company of an amount equal to or greater than \$75,000,000 (before deduction of underwriting discounts, commissions and expenses) (a "Qualified IPO").

(c) Mechanics of Conversion. Before any holder of Preferred Stock shall be entitled to convert the same into full shares of Common Stock and to receive a certificate or certificates therefor, such holder shall surrender the certificate or certificates therefor, duly endorsed (or in the case of lost, stolen or destroyed certificate(s), shall notify the Company that such certificate(s) have been lost, stolen or destroyed), at the office of the Company or of any transfer agent for the Preferred Stock, and shall give written notice to the Company at such office that such holder elects to convert the same; provided, however, that in the event of an automatic conversion pursuant to Section 2.5(b), the outstanding shares of Preferred Stock shall be converted automatically without any further action by the holders of such shares and whether or not the certificate(s) representing such shares are surrendered to the Company or its transfer agent; and provided, further, that the Company shall not be obligated to issue certificate(s) evidencing the shares of Common Stock issuable upon such automatic conversion unless the certificate(s) evidencing such shares of Preferred Stock are either delivered to the Company or its transfer agent as provided above, or the holder notifies the Company or its transfer agent that such certificate(s) have been lost, stolen or destroyed and executes an agreement satisfactory to the Company to indemnify the Company from any loss incurred by it in connection with such lost, stolen or destroyed certificate(s). The Company shall, as soon as practicable after such delivery, or after execution of such agreement in the case of lost, stolen or destroyed certificate(s), issue and deliver at such office to such holder of Preferred Stock, a certificate or certificates for the number of shares of Common Stock to which the holder shall be entitled and a check or a wire transfer payable to the holder in the amount of any cash amounts payable as the result of a conversion into fractional shares of Common Stock. Unless otherwise indicated in the notification of the holder with respect to such shares, 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, or in the case of automatic conversion, on the date specified by the vote or written consent of the holders of Preferred Stock of the Company, or the date of closing of the Qualified IPO, as applicable, 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 on such date.

(d) **Fractional Shares.** No fractional shares of Common Stock shall be issued upon conversion of Preferred Stock. In lieu of any fractional shares to which the holder of any series of Preferred Stock would otherwise be entitled, the Company shall pay cash to such holder equal to such fraction multiplied by the fair market value of one share of Common Stock as determined in good faith by the Board. Whether or not fractional shares are issuable upon such conversion shall be determined on the basis of the total number of shares of Preferred Stock of each holder at the time converting into Common Stock and the aggregate number of shares of Common Stock issuable upon such conversion.

(e) **Adjustment of Conversion Price.** The Conversion Prices shall be subject to adjustment from time to time as follows:

(i) **Adjustment of Conversion Price of the Series B Preferred Stock.** If the Company, at any time after the Filing Date, shall issue (or, pursuant to Section 2.5(e)(iii)(C), shall be deemed to have issued) any shares of Common Stock (other than the Excluded Stock (as defined below) and excluding issuances of Common Stock pursuant to stock dividends, subdivisions, split-ups, combinations, dividends or recapitalizations which are covered by Sections 2.5(e)(v), 2.5(e)(vi) or 2.5(e)(vii)) for a consideration per share less than the Conversion Price of the Series B Preferred Stock in effect immediately prior to the issuance of such shares of Common Stock (any such shares, and subject to such exclusions, "Series B Additional Shares of Common Stock"), the Conversion Price of the Series B Preferred Stock shall be adjusted, concurrently with such issue, to a price (calculated to the nearest one hundredth (1/100) of a cent) determined by multiplying the Conversion Price of the Series B Preferred Stock in effect on the date of and immediately prior to such issue by a fraction, (1) the numerator of which shall be the sum of (A) the number of shares of Common Stock issued and outstanding immediately prior to such issue, (B) the number of shares of Common Stock issuable upon conversion of all shares of Preferred Stock issued and outstanding immediately prior to such issue, (C) the number of shares of Common Stock issuable directly or indirectly upon conversion or exercise of convertible securities (other than the Preferred Stock), options, and warrants outstanding immediately prior to such issue (collectively, with (A) and (B), the "Common Stock Equivalents"), and (D) the number of shares of Common Stock which the aggregate consideration received by the Company for the total number of Series B Additional Shares of Common Stock so issued or deemed to be issued would purchase at the Conversion Price of the Series B Preferred Stock in effect on the date of and immediately prior to such issue of Series B Additional Shares of Common Stock; and (2) the denominator of which shall be the sum of (x) the number of shares of the Common Stock Equivalents, and (y) the number of such Series B Additional Shares of Common Stock so issued or deemed to be issued.

(ii) **Adjustment of Conversion Price of the Series A Preferred Stock.** If the Company, at any time after the Filing Date, shall issue (or, pursuant to Section 2.5(e)(iii)(C), shall be deemed to have issued) any shares of Common Stock (other than Excluded Stock and excluding issuances of Common Stock pursuant to stock dividends, subdivisions, split-ups, combinations, dividends or recapitalizations which are covered by Sections 2.5(e)(v), 2.5(e)(vi) or 2.5(e)(vii)) for a consideration per share less than the applicable

Conversion Price of shares of Series A Preferred Stock in effect immediately prior to the issuance of such shares of Common Stock (any such shares, and subject to such exclusions, "Series A Additional Shares of Common Stock" and together with the Series B Additional Shares of Common Stock, the "Additional Shares of Common Stock"), the Conversion Price of such shares of Series A Preferred Stock shall be adjusted, concurrently with such issue, to a price (calculated to the nearest one hundredth (1/100) of a cent) determined by multiplying the Conversion Price of such shares of Series A Preferred Stock in effect on the date of and immediately prior to such issue by a fraction, (1) the numerator of which shall be the sum of (A) the number of shares of the Common Stock Equivalents outstanding immediately prior to such issue, and (B) the number of shares of Common Stock which the aggregate consideration received by the Company for the total number of Series A Additional Shares of Common Stock so issued or deemed to be issued would purchase at the Conversion Price of such shares of Series A Preferred Stock in effect on the date of and immediately prior to such issue of Series A Additional Shares of Common Stock; and (2) the denominator of which shall be the sum of (x) the number of shares of the Common Stock Equivalents, and (y) the number of such Series A Additional Shares of Common Stock so issued or deemed to be issued.

(iii) For the purposes of any adjustment of any Conversion Price pursuant to Section 2.5(e)(i) and Section 2.5(e)(ii), the consideration received by the Company for the issue of any Additional Shares of Common Stock and the number of Additional Shares of Common Stock issued shall be determined as follows:

(A) In the case of the issuance of Common Stock for cash, the consideration shall be deemed to be the amount of cash paid therefor after deducting any offering discounts, commissions, compensation or expenses paid or incurred by the Company in connection with the issuance and sale thereof.

(B) In the case of the issuance of Common Stock for consideration in whole or in part other than cash, the consideration other than cash shall be deemed to be the fair market value thereof as determined in good faith by the Board.

(C) In the case of the issuance of (i) options to purchase or rights to subscribe for or purchase Common Stock (other than Excluded Stock), (ii) securities by their terms convertible into or exchangeable for Common Stock (other than Excluded Stock) or (iii) options to purchase or rights to subscribe for or purchase such convertible or exchangeable securities:

(1) the aggregate maximum number of shares of Common Stock issuable 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, if any, received or to be received by the Company upon the issuance of such options or rights plus the additional minimum consideration, if any, received or to be received by the Company for the exercise of 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 (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 or to be 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 additional minimum consideration (excluding cancellation of indebtedness with respect to debt securities which have been converted), if any, received or to be received by the Company upon the conversion or exchange of such securities or the exercise of any related options or rights;

(3) no further adjustment of the applicable Conversion Price, adjusted upon the issuance of options, rights or convertible or exchangeable securities in accordance with paragraphs (1) or (2) above, shall be made as a result of the actual issuance of shares of Common Stock on the exercise of any such options or rights or the conversion or exchange of any such convertible or exchangeable securities;

(4) on any change in the number of shares of Common Stock delivered or deliverable upon exercise of any such options or rights, or conversion of or exchange for such convertible or exchangeable securities, or on any change in the minimum consideration for such options, rights or securities, other than a change resulting from the antidilution provisions of such options, rights or securities, then, upon such change becoming effective, such Conversion Price shall forthwith be readjusted to such Conversion Price as would have been obtained had such change been in effect upon the original issuance of such options, rights or securities;

(5) on 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, or upon any redemption or repurchase of any such options, rights or securities, such Conversion Price shall forthwith be readjusted to such Conversion Price as would have been obtained had the adjustment made upon the issuance of such options, rights, convertible or exchangeable securities, or options or rights related to such convertible or exchangeable securities, as the case may be, been made upon the basis of the issuance of only the number of shares of Common Stock actually issued upon the exercise of such options or rights, upon the conversion or exchange of such convertible or exchangeable securities, or upon the exercise of the options or rights related to such convertible or exchangeable securities, as the case may be; and

(6) if the terms of any such option, right or securities, the issuance of which did not result in an adjustment to the applicable Conversion Price (either because the consideration per share (determined pursuant to Sections 2.5(e)(i) and Section 2.5(e)(ii)) of the Additional Shares of Common Stock subject thereto was equal to or greater than the applicable Conversion Price then in effect, or because such option, right or securities was issued prior to the Filing Date), are revised after the Filing Date as a result of an

amendment to such terms or any other adjustment pursuant to the provisions of such option, right or securities (but excluding automatic adjustments to such terms pursuant to anti-dilution or similar provisions of such option, right or securities) to provide for either (i) any increase or decrease in the number of Additional Shares of Common Stock issuable upon exercise, conversion or exchange of such option, right or securities or (ii) any increase or decrease in the consideration payable to the Company upon such exercise, conversion or exchange, then such option, right or securities, as so amended or adjusted, and the Additional Shares of Common Stock subject thereto shall be deemed to have been issued effective upon such increase or decrease becoming effective.

(iv) "Excluded Stock" shall mean:

(A) Common Stock or Preferred Stock issuable in connection with the conversion of Oligasis, LLC into the Company;

(B) Common Stock or any securities convertible into or exercisable for Common Stock issued and outstanding on the Filing Date;

(C) Common Stock issuable or issued upon conversion of the Series A Preferred Stock and Series B Preferred Stock;

(D) shares of Common Stock issued or deemed to have been issued after the Filing Date to employees, officers, or directors of, or consultants or other service providers to, the Company for the primary purpose of soliciting or retaining their services pursuant to any plan, agreement, arrangement, stock purchase or stock option plan approved by the Board;

(E) all Common Stock issued or deemed to have been issued as a dividend or distribution on Preferred Stock, or any event for which adjustment is made pursuant to Sections 2.5(e)(v), 2.5(e)(vi) or 2.5(e)(vii);

(F) Common Stock issued or deemed to have been issued in connection with transactions that are primarily of a strategic, non-financial nature as determined and approved by the Board, including but not limited to, suppliers of goods or services, joint ventures, development projects, marketing, manufacturing or distribution relationships, technology licenses, strategic alliances or other partnering, up to an aggregate of 5,000,000 shares of Common Stock, or, in the case of any issuance or deemed issuance of 5,000,000 or greater shares of Common Stock, as approved by all members of the Board;

(G) Common Stock issued or deemed to have been issued to any lender, equipment or real estate lessor, or other similar financial institution pursuant to any transaction, agreement or arrangement approved by the Board, the principal purpose of which is not raising any equity capital;

(H) Common Stock issued or deemed to have been issued in connection with acquisition transactions approved by the Board;

(I) Common Stock issuable or issued in a public offering prior to or in connection with which all outstanding shares of Preferred Stock will be converted into Common Stock; and

(J) Common Stock issued or deemed to have been issued with the approval of the Board and the Board specifically states that such issuance or deemed issuance shall be "Excluded Stock."

(v) If the number of shares of Common Stock outstanding at any time after the Filing Date is increased by a stock dividend payable in shares of Common Stock to the holders of Common Stock or by a subdivision or split-up of shares of Common Stock, then, on the date such payment is made or such change is effective, the Conversion Price applicable to each share of Preferred Stock shall be appropriately decreased so that the number of shares of Common Stock issuable on conversion of any shares of such series of Preferred Stock shall be increased in proportion to such increase of outstanding shares of Common Stock.

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

(vii) Subject to the provisions of Section 2.3, at any time after the Filing Date, if there shall occur any reorganization, recapitalization or any reclassification of the stock of the Company (other than as a result of a stock dividend or subdivision, split-up or combination of shares as provided above), or the consolidation or merger of the Company with or into another Person (other than a consolidation or merger in which the Company is the continuing entity and which does not result in any change in the Common Stock), the shares of Preferred Stock shall, after such reorganization, recapitalization, reclassification, consolidation or merger, be convertible into (in lieu of the Common Stock) the kind and number of shares of stock or other securities or property of the Company or otherwise to which such holder would have been entitled if immediately prior to such reorganization, recapitalization, reclassification, consolidation or merger, such holder had converted its shares of Preferred Stock into Common Stock. The provisions of this clause (vii) shall, subject to Section 2.3, similarly apply to successive reorganizations, recapitalizations, reclassifications, consolidations or mergers.

(viii) In the event the Company shall issue on more than one date Additional Shares of Common Stock, or shall issue on the same date Additional Shares of Common Stock at more than one price per share, in either case that are a part of one transaction or a series of related transactions and that would result in an adjustment to the applicable Conversion Price pursuant to the terms of Sections 2.5(e)(i) or 2.5(e)(ii), then, upon the final such issuance, the applicable Conversion Price for each share of Preferred Stock shall be readjusted to give effect to all such issuances as if they occurred on the date of the first such issuance (and without giving additional effect to any additional adjustments as a result of any such subsequent issuances within such period), and as if all such Additional Shares of Common Stock were issued at a price per share equal to a fraction, the numerator of which is the sum of

each price per share at which such Additional Shares of Common Stock were issued multiplied by the number of Additional Shares of Common Stock issued at such price per share, and the denominator of which the total number of Additional Shares of Common Stock so issued.

(ix) All calculations under this Section 2.5 shall be made to the nearest one hundredth (1/100) of a cent or to the nearest one hundredth (1/100) of a share, as the case may be.

(f) **Minimal Adjustments.** No adjustment in a Conversion Price need be made if such adjustment would result in a change in such Conversion Price of less than \$0.0001. Any adjustment of less than \$0.0001 that is not made shall be carried forward and shall be made at the time of and together with any subsequent adjustment that, on a cumulative basis, amounts to an adjustment of \$0.0001 or more in a Conversion Price.

(g) **No Impairment.** The Company will not through any reorganization, recapitalization, reclassification, transfer of assets, consolidation, merger, dissolution, issue or sale of securities, amendment of this Certificate or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed under this Section 2.5 by the Company, but shall at all times in good faith assist in the carrying out of all the provisions of this Section 2.5 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 Preferred Stock against impairment. This provision shall not restrict the Company's right to amend this Certificate with the requisite stockholder consent.

(h) **Certificate as to Adjustments.** The Company shall, upon written request at any time of any holder of Preferred Stock furnish or cause to be furnished to such holder a certificate setting forth (i) all such adjustments and readjustments, (ii) the Conversion Rates applicable to each share of Preferred Stock held by such holder at the time in effect and (iii) the number of shares of Common Stock and the amount, if any, of other property which at the time would be received upon the conversion of such holder's shares of Preferred Stock.

(i) **Reservation of Stock Issuable Upon Conversion.** The 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, the 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 purpose.

(j) **Notices.** Any notice required by the provisions of this Section 2.5 to be given to any holder of Preferred Stock shall be deemed given if deposited in the United States mail, postage prepaid, and addressed to each holder of record at such holder's address appearing on the Company's books, or when sent via confirmed facsimile, by e-mail or by other form of confirmed electronic transmission.

(k) **Reissuance of Converted Shares.** Shares of Preferred Stock that have been converted into Common Stock after the original issuance thereof shall automatically be retired and cancelled and may not be reissued and the Company may thereafter take appropriate action as may be necessary to reduce the authorized number of shares of Preferred Stock and of such series of Preferred Stock accordingly.

(l) **Waiver of Adjustment to Conversion Price.** Notwithstanding anything herein to the contrary, any downward adjustment of the Conversion Price of any series of Preferred Stock may be waived, either prospectively or retroactively and either generally or in a particular instance, by the consent or vote of the holders of a majority of the outstanding shares of such series of Preferred Stock. Any such waiver shall bind all current and future holders of shares of such series of Preferred Stock.

2.6 **Voting Rights.**

(a) **General.** The holders of Preferred Stock and the holders of Common Stock shall vote together as a single class, except as otherwise set forth herein, specifically agreed upon by such holders or required by law. In addition to the special voting rights set forth herein or provided under applicable law, each holder of Preferred Stock shall be (i) entitled to notice of any meeting of stockholders in accordance with the Bylaws of the Company, (ii) entitled to vote, together with holders of Common Stock (except as set forth herein, specifically agreed upon by such holders or required by law), with respect to any question upon which holders of Common Stock have the right to vote, and (iii) entitled to cast a number of votes equal to the number of shares of Common Stock into which such holder's shares of Preferred Stock could then be converted. 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 Preferred Stock held by each holder could be converted) shall be rounded to the nearest whole number (with share amounts equal to one-half being rounded upward).

(b) **Election of Directors.** The holders of record of the: (i) shares of Common Stock, exclusively and as a separate class, shall be entitled to elect two (2) directors of the Company; (ii) shares of Series B Preferred Stock, exclusively and as a separate class, shall be entitled to elect two (2) directors of the Company, but subject to the last sentence of this Section 2.6(b); and (iii) shares of Common Stock and Preferred Stock, voting together as a single class, with the Preferred Stock voting on an as-converted into Common Stock basis, shall be entitled to elect any remaining directors of the Company. Any director elected as provided in the preceding sentence may be removed without cause by, and only by, the affirmative vote of the holders of the shares of the class or series of capital stock entitled to elect such director or directors, given either at a special meeting of such stockholders duly called for that purpose or pursuant to a written consent of stockholders. At any meeting held for the purpose of electing or removing a director, the presence in person or by proxy of the holders of a majority of the outstanding shares of the class or series entitled to elect such director shall constitute a quorum for the purpose of electing or removing such director. Except as otherwise provided in this Section 2.6(b), a vacancy in any directorship filled by the holders of any class or series shall be filled only by vote or written consent in lieu of a meeting of the holders of such class or series or by any remaining director or directors elected by the holders of such class or series pursuant to this Section 2.6(b). The rights of the holders of the Series B Preferred Stock in clause (ii) of the

first sentence of this Section 2.6(b) shall terminate on the first date following the Filing Date on which there are issued and outstanding less than 1,500,000 shares of Series B Preferred Stock (as adjusted for stock splits, combinations, dividends and the like).

2.7 Protective Provisions.

(a) So long as at least twenty-five percent (25%) of the Preferred Stock originally issued remains outstanding (as adjusted for stock splits, combinations, dividends and the like), the Company shall not, without first obtaining the approval (by vote or written consent) of the holders of at least a majority of the then outstanding shares of Preferred Stock, voting together as a single class on an as-converted to Common Stock basis, take any action (whether by amendment, merger, consolidation or otherwise) that would:

(i) materially and adversely alter or change or amend the rights, preferences or privileges of the Preferred Stock;

(ii) authorize or designate any class or series of capital stock senior to the Series B Preferred Stock as to dividends or liquidation payments;

(iii) repurchase or redeem any shares of Common Stock (other than pursuant to agreements with any of the Company's employees, officers, directors or consultants giving the Company the right to repurchase shares upon termination of services or pursuant to the Company's right of first refusal);

(iv) amend or waive any provision of the Certificate or the Bylaws of the Company in a way that adversely affects the Series B Preferred Stock; or

(v) declare or pay any dividend on any shares of Common Stock or Preferred Stock.

(b) So long as at least twenty-five percent (25%) of the Series B Preferred Stock originally issued remains outstanding (as adjusted for stock splits, combinations, dividends and the like), the Company shall not, without first obtaining the approval (by vote or written consent) of the holders of at least a majority of the then outstanding shares of Series B Preferred Stock, voting together as a single series on an as-converted to Common Stock basis, take any action (whether by amendment, merger, consolidation or otherwise) that would authorize or designate any class or series of capital stock senior to the Series B Preferred Stock as to liquidation preference.

SECTION 3. COMMON STOCK.

3.1 *[Reserved]*.

3.2 Liquidation Rights. Subject to the rights, if any, of the holders of any Preferred Stock, in the event of any liquidation, dissolution or winding up of the Company, the assets of the Company shall be distributed pursuant to Section 2.3 of Article IV.

3.3 Voting Rights. Subject to the rights, if any, of the holders of Preferred Stock, each holder of shares of Common Stock shall be entitled to one vote for each share thereof held, and shall be entitled to notice of any meeting of stockholders in accordance with the Bylaws of the Company, and shall be entitled to vote upon such matters and in such manner as provided in this Certificate and as may be provided by law. The number of authorized shares of Common Stock may be increased or decreased (but not below the number of shares thereof then outstanding or reserved for issuance) by the affirmative vote of the holders of a majority of the capital stock of the Company entitled to vote (as determined viewing the Preferred Stock on an as-if converted to Common Stock basis) and without a separate class vote of the Common Stock, irrespective of the provisions of Section 242(b)(2) of the DGCL.

ARTICLE V

Subject to Section 2.7 of Article IV, in furtherance and not in limitation of the powers conferred by statute, the Board is expressly authorized to make, alter, amend or repeal the Bylaws of the Company.

ARTICLE VI

The election of directors need not be by written ballot unless the Bylaws of the Company shall so provide.

ARTICLE VII

The number of directors that will constitute the whole Board shall be determined in the manner set forth in the Bylaws of the Company.

ARTICLE VIII

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 outside the State of Delaware at such place or places as may be designated from time to time by the Board or in the Bylaws of the Company.

ARTICLE IX

To the fullest extent permitted by the DGCL or any other applicable law as now in effect or as it may hereafter be amended, a director of the Company shall not be personally liable to the Company or its stockholders for monetary damages for any action taken, or any failure to take any action, as a director of the Company.

The Company shall indemnify to the fullest extent permitted by law any person made or threatened to be made a party to an action, suit or proceeding, whether criminal, civil, administrative or investigative, by reason of the fact that he or she is or was a director or officer of the Company or any predecessor of the Company or, while a director or officer of the Company?, serves or served any other corporation, partnership, joint venture, trust or other enterprise as a director, officer, employee or agent at the request of the Company or any predecessor to the Company. This indemnification provided herein shall inure to the benefit of

the heirs, executors and administrators of each person referred to in the immediately preceding sentence.

Neither any amendment nor repeal of this Article IX, nor the adoption of any provision of this Certificate inconsistent with this Article IX, shall eliminate or reduce the effect of this Article IX in respect of any matter occurring, or any cause of action, suit or claim accruing or arising or that, but for this Article IX, would accrue or arise, prior to such amendment, repeal or adoption of an inconsistent provision.

ARTICLE X

Except as specifically provided in Section 2.7 of Article IV and Article IX, the Company reserves the right to amend, alter, change or repeal any provision contained in this Certificate, in the manner now or hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation.

ARTICLE XI

The incorporator of the Company is Victor Perlroth, whose mailing address is 2631 Hanover Street, Palo Alto, California 94304.

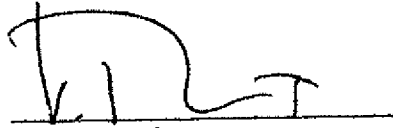
ARTICLE XII

The powers of the incorporator are to terminate upon the filing of this Certificate with the Secretary of State of the State of Delaware. The names and mailing addresses of the persons who are to serve as the initial directors of the Company until the first annual meeting of stockholders of the Company, or until their successor is duly elected and qualified, are:

Victor Perlroth
2631 Hanover Street
Palo Alto, California 94304

Felix Baker
Baker Brothers Investments
667 Madison Avenue, 21st Floor
New York, NY 10065

IN WITNESS WHEREOF, the undersigned incorporator hereby acknowledges that the foregoing Certificate of Incorporation is his act and deed on September 8, 2015.

A handwritten signature in black ink, appearing to read 'V. Perloth', written over a horizontal line.

Victor Perloth
Incorporator

KODIAK SCIENCES

Department of State: Division of Corporations

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Reservation No.	Entity Name	Entity Type	Cost	Status	Expiration Date (mm/dd/yyyy)
5784512	KODIAK SCIENCES INC.	CORPORATION	75.00	RESERVED	11/11/2015

SRV Number - 151046704

Payment Type - Credit Card

Card Number - ***9890**

Card Type - VI

Credit Card Reference Number - 071415140937178

Amount Charged - \$75.00

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