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**FLORIDA PROFIT/NON PROFIT CORPORATION  
MINERVA NEUROSCIENCES, INC.**

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**ARTICLES OF INCORPORATION  
OF  
MINERVA NEUROSCIENCES, INC.**

**Article 1. Name.** The name of the Corporation is **MINERVA NEUROSCIENCES, INC.**

**Article 2. State of Organization.** The Corporation is organized pursuant to the provisions of the Florida Business Corporation Act (the "Act").

**Article 3. Capital Stock.** The total number of shares of stock which the Corporation shall have authority to issue is not more than 40,000,000 shares of capital stock, of which 30,000,000 shares shall be designated "Common Stock," at \$.0001 par value per share, and 10,000,000 shares shall be designated as "Preferred Stock," at \$.0001 par value per share.

The designations and the preferences, conversion and other rights, voting powers, restrictions, limitations as to dividends, qualifications, and terms and conditions of redemption of the shares of each class of stock are as follows:

**3.1 Preferred Stock.**

The Preferred Stock may be issued from time to time by the Board of Directors as shares of one or more series. The description of shares of each series of Preferred Stock, including any preferences, conversion and other rights, voting powers, restrictions, limitations as to dividends, qualifications, and any terms and conditions of redemption shall be as set forth in resolutions adopted by the Board of Directors, and articles of amendment shall be filed with the Florida Secretary of State as required by law to be filed with respect to issuance of such Preferred Stock, prior to the issuance of any shares of such series.

The Board of Directors is expressly authorized, at any time, by adopting resolutions providing for the issuance of, or providing for a change in the number of, shares of any particular

series of Preferred Stock and, if and to the extent from time to time required by law, by filing articles of amendment which are effective without Shareholder action to increase or decrease the number of shares included in each series of Preferred Stock, but not below the number of shares then issued, and to set or change in any one or more respects the designations, preferences, conversion or other rights, voting powers, restrictions, limitations as to dividends, qualifications, or terms and conditions of redemption relating to the shares of each such series. The authority of the Board of Directors with respect to each series of Preferred Stock shall include, but not be limited to, setting or changing the following:

- (a) the annual dividend rate, if any, on shares of such series, the times of payment and the date from which dividends shall be accumulated, if dividends are to be cumulative;
- (b) whether the shares of such series shall be redeemable and, if so, the redemption price and the terms and conditions of such redemption;
- (c) the obligation, if any, of the Corporation to redeem shares of such series pursuant to a sinking fund;
- (d) whether shares of such series shall be convertible into, or exchangeable for, shares of stock of any other class or classes and, if so, the terms and conditions of such conversion or exchange, including the price or prices or the rate or rates of conversion or exchange and the terms of adjustment, if any;
- (e) whether the shares of such series shall have voting rights, in addition to the voting rights provided by law, and, if so, the extent of such voting rights;
- (f) the rights of the shares of such series in the event of voluntary or involuntary liquidation, dissolution or winding-up of the Corporation; and

- (g) any other relative rights, powers, preferences, qualifications, limitations or restrictions thereof relating to such series.

The shares of Preferred Stock of any one series shall be identical with each other in all respects except as to the dates from and after which dividends thereon shall cumulate, if cumulative.

### **3.2 Common Stock.**

(a) The Common Stock of the Corporation shall be divided initially into two classes, designated respectively as "Class A Common Stock" and "Class B Common Stock." Out of the total of 30,000,000 shares of Common Stock authorized under these Articles of Incorporation, 6,000,000 shares shall be designated initially as "Class A Common Stock" and 24,000,000 shares shall be designated initially as "Class B Common Stock." In all respects other than voting rights (as more specifically provided in Section 3.2(b) below), the rights and privileges of the Class A Common Stock and of the Class B Common Stock shall be identical.

(b) The Common Stock of the Corporation shall vote together as a single class and as a single voting group on all matters, except to the extent (if any) that Section 607.1004 or any other applicable provision of the Act requires class voting by one or more classes of Common Stock as a separate voting group notwithstanding any contrary provisions in these Articles. Subject to the provisions of the preceding sentence, on all matters presented for the vote or written consent of the Common Stock of the Corporation, the shares of Class A Common Stock shall be entitled to five (5) votes per share and the shares of Class B Common Stock shall be entitled to one (1) vote per share.

(c) The separate designations of Class A Common Stock and Class B Common Stock shall terminate, and each then outstanding share of Class A Common Stock and Class B

Common Stock, respectively, shall convert automatically into a share of a single class of Common Stock of the Corporation having one (1) vote per share on all matters presented for the vote or written consent of the Common Stock of the Corporation and otherwise having all of the same rights and privileges as the shares of Class A Common Stock and Class B Common Stock outstanding immediately prior to such conversion, immediately prior to the closing of any of the following: (i) any public offering pursuant to an effective registration statement under the Securities Act of 1933, as amended, covering any of the Corporation's securities; or (ii) a consolidation or merger of the Corporation with or into any other corporation, if as a direct result of such consolidation or merger the Corporation's securities, or securities for which the Corporation's securities are exchanged, are publicly traded on any national or regional exchange or on the Nasdaq National Market or SmallCap Market, or quoted on the Over the Counter Bulletin Board, or registered pursuant to Section 12 of the Securities Exchange Act of 1934, as amended.

(d) Subject to all of the rights of the Preferred Stock as expressly provided herein, by law or by the Board of Directors pursuant to this Article 3, and subject to the provisions of Section 3.2(b) and Section 3.2(c), the Common Stock of the Corporation shall possess all such rights and privileges as are afforded to capital stock by applicable law in the absence of any express grant of rights or privileges in these Articles, including, but not limited to, the following rights and privileges:

(i) dividends may be declared and paid or set apart for payment upon the Common Stock out of any assets or funds of the Corporation legally available for the payment of dividends;

(ii) the holders of Common Stock shall have the right to vote for the election of directors and on all other matters requiring shareholder action, subject to the provisions of the first paragraph of this Section 2 with respect to the relative voting rights of the Class A Common Stock and the Class B Common Stock; and

(iii) upon the voluntary or involuntary liquidation, dissolution or winding-up of the Corporation, the net assets of the Corporation available for distribution shall be distributed pro rata to the holders of the Common Stock in accordance with their respective rights and interests.

**Article 4. Registered Office and Registered Agent.** The initial registered office of the Corporation shall be at 1234 Airport Road, Suite 105, Destin, Okaloosa County, Florida 32541. The initial registered agent of the Corporation at such address shall be Steve Gorlin.

**Article 5. Principal Office.** The initial principal office of the Corporation shall be at 1234 Airport Road, Suite 105, Destin, Okaloosa County, Florida 32541.

**Article 6. Director's Liability.** No director shall have any personal liability to the Corporation or to its shareholders for monetary damages for breach of duty of care or other duty as a director, by reason of any act or omission occurring on or subsequent to the date when this provision becomes effective, except that this provision shall not eliminate or limit the liability of a director for (a) any appropriation, in violation of his duties, of any business opportunity of the Corporation; (b) acts or omissions which involve intentional misconduct or a knowing violation of law; (c) liabilities of a director imposed by Section 607.0831 of the Act; or (d) any transaction from which the director received an improper personal benefit.

**Article 7. No Preemptive Rights.** No holder of any of the shares of any class of the Corporation shall be entitled as of right to subscribe for, purchase, or otherwise acquire any shares of any class of the Corporation which the Corporation proposes to issue or any rights or

options which the Corporation proposes to grant for the purchase of shares of any class of the Corporation or for the purchase of any shares, bonds, securities, or obligations of the Corporation which are convertible into or exchangeable for, or which carry any rights to subscribe for, purchase, or otherwise acquire shares of any class of the Corporation; and any and all of such shares, bonds, securities, or obligations of the Corporation, whether now or hereafter authorized or created, may be issued, or may be reissued if the same have been reacquired and if their reissue is not prohibited, and any and all of such rights and options may be granted by the Board of Directors to such individuals and entities, and for such lawful consideration, and on such terms, as the Board of Directors in its discretion may determine, without first offering the same, or any thereof, to any said holder.

**Article 8. Indemnification.** Each person who is or was a director or officer of the Corporation, and each person who is or was a director or officer of the Corporation who at the request of the Corporation is serving or has served as an officer, director, partner, joint venturer, trustee, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise shall be indemnified by the Corporation against those expenses (including attorneys' fees), judgments, fines, penalties and amounts paid in settlement which are allowed to be paid or reimbursed by the Corporation under the laws of the State of Florida and which are actually and reasonably incurred in connection with any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, in which such person may be involved by reason of his being or having been a director or officer of this Corporation or of such other enterprise.

The indemnification provided herein shall not be deemed to limit the right of the Corporation to indemnify any other person (including, but not limited to, any employee or agent of the Corporation), to the fullest extent permitted by law, for any liability or expense (including attorneys' fees) incurred in connection with any threatened, pending or completed action, suit or

proceeding, whether civil, criminal, administrative or investigative, in which such person may be involved by reason of his or her having served in such a position or official capacity with the Corporation or, while holding such a position or official capacity with the Corporation, having acted in a position or official capacity with another entity, employee benefit plan or other enterprise at the request of the Corporation.

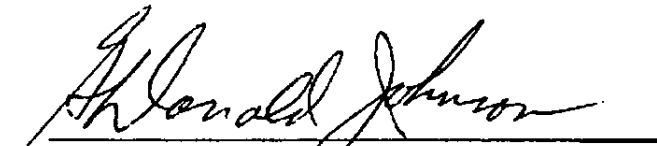
Notwithstanding anything contained herein to the contrary, this Article is intended to provide indemnification to each director and officer of the Corporation to the fullest extent authorized by the Act, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader rights than said statute permitted the Corporation to provide prior thereto).

**Article 2. Action by Shareholders Without a Meeting.** Any action required or permitted by statute or by the Articles of Incorporation or Bylaws of the Corporation to be taken at a meeting of the shareholders of the Corporation may be taken without a meeting if a written consent, setting forth the action so taken, shall be signed by persons entitled to vote at a meeting those shares having sufficient voting power to cast not less than the minimum number (or numbers, in the case of voting by groups) of votes that would be necessary to authorize or take such action at a meeting at which all shareholders entitled to vote were present and voted. No such written consent shall be valid unless (i) the consenting shareholder has been furnished the same material that would have been required to be sent to shareholders in a notice of a meeting at which the proposed action would have been submitted to the shareholders for action, including notice of any applicable dissenters' rights, or (ii) the consent includes an express waiver of the right to receive the material otherwise required to be furnished. Notice of such action without a meeting by less than unanimous written consent, together with such material, shall be given within ten (10) days of the taking of such action to those shareholders of record who did not participate in taking the action.



**Article 10. Incorporator.** The name and the address of the Incorporator is G. Donald Johnson, Womble Carlyle Sandridge & Rice, PLLC, 271 17<sup>th</sup> Street, N.W., Suite 2400, Atlanta, Georgia 30363-1017.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation.

  
G. DONALD JOHNSON, Esquire, Incorporator  
and Attorney for Minerva Neurosciences, Inc.

WOMBLE CARLYLE SANDRIDGE & RICE, PLLC  
Suite 2400  
271 17<sup>th</sup> Street, N.W.  
Atlanta, Georgia 30363-1017  
404/872-7000

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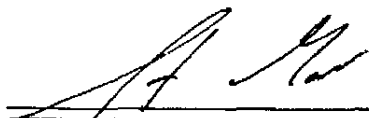
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CONSENT TO SERVE AS REGISTERED AGENT

I hereby accept the appointment as registered agent and agree to act in this capacity for Minerva Neurosciences, Inc.

I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I am familiar with and accept the obligation of my position as registered agent.

This 12<sup>th</sup> day of May, 2011.

  
STEVE GORLIN, Registered Agent  
1234 Airport Road, Suite 105  
Destin, FL 32541

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