

# **ASSESSMENT SYSTEMS CORPORATION**

## **COMPANY RECORD BOOK**

Our File No. 53843-0001



250 Marquette Avenue South #800  
Minneapolis • MN 55401  
612-305-7500

**ASSESSMENT SYSTEMS CORPORATION**

**COMPANY RECORD BOOK**

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1. Amended and Restated Articles of Incorporation
2. Amended and Restated Bylaws
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6. Miscellaneous

**ARTICLES OF AMENDMENT AND RESTATEMENT  
OF  
ARTICLES OF INCORPORATION  
OF  
ASSESSMENT SYSTEMS CORPORATION**

**THE UNDERSIGNED**, Chief Executive Officer of Assessment Systems Corporation, a corporation subject to the provisions of the Minnesota Business Corporation Act, Chapter 302A, does hereby certify that:

1. The Amended and Restated Articles of Incorporation of Assessment Systems Corporation attached hereto as **Exhibit A** were duly adopted pursuant to §302A.135 of the Minnesota Business Corporation Act, by unanimous Written Action of the Shareholders and Directors dated January 1, 2018.

2. The Amended and Restated Articles of Incorporation of Assessment Systems Corporation, shall be effective upon the filing of the Articles of Amendment and Restatement of Articles of Incorporation, and supersede the original Articles of Incorporation of Assessment Systems Corporation and all amendments thereto.

**IN WITNESS WHEREOF**, I have hereunto set my hand this 1st day of January, 2018.

  
D Saben (Feb 16, 2018)

**David Saben, Its Chief Executive Officer**

**AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
ASSESSMENT SYSTEMS CORPORATION**

**ARTICLE I  
NAME**

The name of this corporation shall be Assessment Systems Corporation (the "Corporation").

**ARTICLE II  
REGISTERED OFFICE**

The registered office of the Corporation shall be located at 111 Cheshire Lane, Suite 50, Minnetonka, MN 55305.

**ARTICLE III  
AUTHORIZED CAPITAL**

The total authorized number of par value shares of the Corporation shall be One Million (1,000,000), and each share shall have a par value of \$0.01. The Board of Directors has the authority to establish more than one class or series of shares and to fix the relative rights and preferences of any such different class or series.

**ARTICLE IV  
CUMULATIVE RIGHTS PROHIBITION**

No shareholder of this Corporation shall be entitled to any cumulative voting rights.

**ARTICLE V  
PREEMPTIVE RIGHTS PROHIBITION**

No shareholder of this Corporation shall have any preemptive rights by virtue of Minnesota Statutes Section 302A.413 (or similar provisions of future law) to subscribe for, purchase, or acquire any shares of the Corporation of any class, whether unissued or now or hereafter authorized, or any obligations or other securities convertible into or exchangeable for any such shares.

**ARTICLE VI  
DIRECTORS' ACTION BY WRITTEN CONSENT**

Any action required or permitted to be taken at a meeting of the Board of Directors of this Corporation not needing approval by the shareholders under Minnesota Statutes, Chapter 302A, may be taken by written action signed by the number of directors that would be required to take such action at a meeting of the Board of Directors at which all directors were present.

**ARTICLE VII**  
**SHAREHOLDERS' ACTION BY WRITTEN CONSENT**

Any action required or permitted to be taken at a meeting of the shareholders of this Corporation may be taken by written action signed, or consented to by authenticated electronic communication, by shareholders having voting power equal to the voting power that would be required to take the same action at a meeting of the shareholder at which all the shareholders were present.

**ARTICLE VIII**  
**DIRECTORS**

The number of directors of the Corporation shall not be greater than eleven (11), and each director shall hold office until his or her successor is elected and has qualified, or until his or her earlier death, resignation, removal, or disqualification.

**ARTICLE IX**  
**LIMITATION OF DIRECTOR LIABILITY**

No director of this Corporation shall be personally liable to this Corporation or its shareholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to this Corporation or its shareholders; (ii) for acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law; (iii) under Sections 302A.559 or 80A.76 of the Minnesota Statutes; or (iv) for any transaction from which the director derives any improper personal benefit. The provisions of this Article X shall not be deemed to limit or preclude indemnification of a director by this Corporation for any liability of a director that has not been eliminated by the provisions of this Article X. If the Minnesota Statutes hereafter are amended to authorize the further elimination or limitation of the liability of directors, then the liability of a director of this Corporation shall be eliminated or limited to the fullest extent permitted by the amended Minnesota Statutes.



**Work Item 1005886500028**  
**Original File Number 10L-91**

STATE OF MINNESOTA  
OFFICE OF THE SECRETARY OF STATE  
FILED  
**03/12/2018 11:59 PM**

*Steve Simon*

Steve Simon  
Secretary of State

**Office of the Minnesota Secretary of State**  
**Minnesota Business & Nonprofit Corporations**  
**Amendment to Articles of Incorporation**

*Minnesota Statutes, Chapter 302A or 317A*



**Read the instructions before completing this form.**

**Filing Fee: \$55 for expedited service in-person and online filings, \$35 for mail**

1. Corporate Name: (Required)

Assessment Systems

*List the name of the company prior to any desired name change*

2. This amendment is effective on the day it is filed with the Secretary of State, unless you indicate another date, no later than 30 days **after** filing with the Secretary of State.

12/20/2018

Format: (mm/dd/yyyy)

3. The following amendment(s) to articles regulating the above corporation were adopted: (Insert full text of newly amended article(s) indicating which article(s) is (are) being amended or added.) If the full text of the amendment will not fit in the space provided, attach additional pages.

**ARTICLE**

Chief Executive Officer:  
Dave Saben  
360 Central Ave  
Suite 968  
St. Petersburg, FL 33701  
  
Principal Executive Officer Address:  
David Weiss  
2328 Seabury Ave.  
Minneapolis, MN 55406  
  
Registered Address:  
2326 Seabury Ave. Minneapolis, MN 55406

4. This amendment has been approved pursuant to *Minnesota Statutes*, Chapter 302A or 317A.

5. I, the undersigned, certify that I am signing this document as the person whose signature is required, or as agent of the person(s) whose signature would be required who has authorized me to sign this document on his/her behalf, or in both capacities. I further certify that I have completed all required fields, and that the information in this document is true and correct and in compliance with the applicable chapter of Minnesota Statutes. I understand that by signing this document I am subject to the penalties of perjury as set forth in Section 609.48 as if I had signed this document under oath.

Erik Riesenber

Signature of Authorized Person or Authorized Agent

12/20/2018

Date

**Email Address for Official Notices**

Enter an email address to which the Secretary of State can forward official notices required by law and other notices:

eriesenberg@assess.com

Check here to have your email address excluded from requests for bulk data, to the extent allowed by Minnesota law.

**List a name and daytime phone number of a person who can be contacted about this form:**

Erik Riesenber

763-515-7892

Contact Name

Phone Number

**Entities that own, lease, or have any financial interest in agricultural land or land capable of being farmed must register with the MN Dept. of Agriculture's Corporate Farm Program.**

Does this entity own, lease, or have any financial interest in agricultural land or land capable of being farmed?

Yes  No

## INSTRUCTIONS

**File your business document online by visiting our website at [www.sos.state.mn.us](http://www.sos.state.mn.us).**

This form is intended merely as a guide for filing and is not intended to cover all situations. Retain the original signed copy of this document for your records and submit a legible photocopy for filing with the Office of the Secretary of State.

1. List the exact corporate name as filed with this office.
2. Provide an effective date, if other than the filing date. The effective date can only be within 30 days after the date of filing.
3. List the information that is being amended. If you are changing your corporate name, a preliminary name availability check may be done by accessing our Website at [www.sos.state.mn.us](http://www.sos.state.mn.us).
4. A signature of a person, authorized by the corporation to sign documents, or an authorized agent (The signing party must indicate on the document that they are acting as the agent of the person(s) whose signature would be required and that they have been authorized to sign on behalf of that person(s).) is required.

**Email Address for Official Notices.** This email address may be used to send annual renewal reminders and other important notices that may require action or response. Check the box if you wish to have your email address excluded from requests for bulk data, to the extent allowed by Minnesota law.

**List a name and daytime telephone number of a person who can be contacted about this form.**

**Filing Fee: \$55 for expedited service in-person and online filings, \$35 if submitted by mail**

Please submit all items together and mail to the address below:

**FILE IN-PERSON OR MAIL TO:**

Minnesota Secretary of State - Business Services  
Retirement Systems of Minnesota Building  
60 Empire Drive, Suite 100  
St Paul, MN 55103

(Staffed 8 a.m. – 4 p.m., Monday - Friday, excluding holidays)

Phone Lines: (9 a.m. - 4 p.m., M-F) Metro Area 651-296-2803; Greater MN 1-877-551-6767

All of the information on this form is public. Minnesota law requires certain information to be provided for this type of filing. If that information is not included, your document may be returned unfiled. This document can be made available in alternative formats, such as large print, Braille or audio tape, by calling (651)296-2803/voice. For a TTY/TTD (deaf and hard of hearing) communication, contact the Minnesota Relay Service at 1-800-627-3529 and ask them to place a call to (651)296-2803. The Secretary of State's Office does not discriminate on the basis of race, creed, color, sex, sexual orientation, national origin, age, marital status, disability, religion, reliance on public assistance or political opinions or affiliations in employment or the provision of service.



**Work Item 1055431200029**  
**Original File Number 10L-91**

STATE OF MINNESOTA  
OFFICE OF THE SECRETARY OF STATE  
FILED  
12/20/2018 11:59 PM

*Steve Simon*

Steve Simon  
Secretary of State

**RESTATED AND AMENDED BYLAWS  
OF  
ASSESSMENT SYSTEMS CORPORATION**

**ARTICLE 1  
SHAREHOLDERS**

**Section 1.01 Place of Meetings.** Each meeting of the shareholders will be held at the principal executive office of the Assessment Systems Corporation (the “Company”) or at such other place as may be designated by the Board (as defined in Section 2.01). However, any meeting called by or at the demand of a shareholder or shareholders must be held in the county where the principal executive office of the Company is located. The Board of Directors is also permitted to hold a meeting of the shareholders solely by means of remote communication. Participation by remote communication constitutes presence at the meeting.

**Section 1.02 Regular Meetings.** Regular meetings of the shareholders may be held on an annual or other less frequent basis as determined by the Board of Directors; provided, however, that if a regular meeting has not been held during the immediately preceding fifteen (15) months, a shareholder or shareholders holding three percent or more of the voting power of all shares entitled to vote may demand a regular meeting of shareholders by written demand given to the Chairman of the Board, Chief Executive Officer or Chief Financial Officer of the Company. At each regular meeting the shareholders shall elect qualified successors for directors who serve for an indefinite term or whose terms have expired or are due to expire within six months after the date of the meeting and may transact any other business, provided, however, that no business with respect to which special notice is required by law shall be transacted unless such notice shall have been given.

**Section 1.03 Special Meetings.** A special meeting of the shareholders may be called for any purpose or purposes at any time by the Chief Executive Officer, Chief Financial Officer, Board of Directors or any two or more members thereof, or by one or more shareholders holding not less than ten percent of the voting power of all shares of the Company entitled to vote. Notwithstanding the foregoing sentence, a special meeting for the purpose of considering any action to directly or indirectly facilitate or effect a business combination, including any action to change or otherwise affect the composition of the Board for that purpose, must be called by shareholders holding not less than 25 percent of the voting power of all shares of the Company entitled to vote. Any demand for a special meeting must be made by giving written notice to the Chairman of the Board, the Chief Executive Officer or the Chief Financial Officer of the Company specifying the purposes of such meeting.

**Section 1.04 Meetings Held Upon Shareholder Demand.** Within thirty (30) days after receipt of a demand by the Chairman of the Board, Chief Executive Officer or Chief Financial Officer from any shareholder or shareholders entitled to call a meeting of the shareholders, the Board of Directors must cause a special or regular meeting of shareholders, as the case may be, to be called and held on notice no later than ninety (90) days after receipt of such demand. If the Board fails to cause such a meeting to be called and held as required by this Section 1.04,

the shareholder or shareholders making the demand may call the meeting by giving notice as provided in Section 1.06 at the expense of the Company.

**Section 1.05 Adjournments.** Any meeting of the shareholders may be adjourned from time to time to another date, time and place. If any meeting of the shareholders is so adjourned, no notice as to such adjourned meeting need be given if the adjourned meeting is to be held not more than one hundred twenty (120) days after the date fixed for the original meeting and the date, time and place at which the meeting will be reconvened are announced at the time of adjournment.

**Section 1.06 Notice of Meetings.** Unless otherwise required by law, written notice of each meeting of the shareholders, stating the date, time, and place and, in the case of a special meeting, the purpose or purposes, must be given at least ten (10) days and not more than sixty (60) days before the meeting to every holder of shares entitled to vote at such meeting except as specified in Section 1.05 or as otherwise permitted by law. Notice may be given to a shareholder by means of electronic communication if the requirements of Minnesota Statutes Section 302A.436, Subdivision 5, as amended from time to time, are met. The business transacted at a special meeting of shareholders is limited to the purposes stated in the notice of the meeting.

**Section 1.07 Waiver of Notice.** A shareholder may waive notice of the date, time, place, or purpose of a meeting of shareholders. A waiver of notice by a shareholder entitled to notice is effective whether given before, at, or after the meeting, and whether given in writing, orally, by authenticated electronic communication, or by attendance. Attendance by a shareholder at a meeting, including attendance by means of remote communication, is a waiver of notice of that meeting, unless the shareholder objects at the beginning of the meeting to the transaction of business because the meeting is not lawfully called or convened, or objects before a vote on an item of business because the item may not lawfully be considered at that meeting and does not participate in the consideration of the item at that meeting.

**Section 1.08 Voting Rights.**

(a) A shareholder will have one vote for each share held which is entitled to vote. Except as otherwise required by law, a holder of shares entitled to vote may vote any portion of the shares in any way the shareholder chooses. If a shareholder votes without designating the proportion or number of shares voted in a particular way, the shareholder is deemed to have voted all of the shares in that way.

(b) The Board of Directors may fix, or authorize an officer to fix, a date not more than 60 days before the date of a meeting of shareholders as the date for the determination of the holders of shares entitled to notice of and entitled to vote at the meeting. When a date is so fixed, only shareholders on that date are entitled to notice of and permitted to vote at that meeting of shareholders.

**Section 1.09 Proxies.** A shareholder may cast or authorize the casting of a vote by (a) filing a written appointment of a proxy, signed by the shareholder, with an officer of the

Company at or before the meeting at which the appointment is to be effective, or (b) by telephonic transmission or authenticated electronic communication, whether or not accompanied by written instructions of the shareholder, of an appointment of a proxy with the Company or the Company's duly authorized agent at or before the meeting at which the appointment is to be effective. The telephonic transmission or authenticated electronic communication must set forth or be submitted with information from which it can be determined that the appointment was authorized by the shareholder. Any copy, facsimile telecommunication, or other reproduction of the original of either the writing or transmission may be used in lieu of the original, provided that it is a complete and legible reproduction of the entire original.

**Section 1.10 Quorum.** The holders of a majority of the voting power of the shares entitled to vote at a shareholders meeting are a quorum for the transaction of business. If a quorum is present when a duly called or held meeting is convened, the shareholders present may continue to transact business until adjournment, even though the withdrawal of a number of the shareholders originally present leaves less than the proportion or number otherwise required for a quorum.

**Section 1.11 Acts of Shareholders.**

(a) Except as otherwise required by law or specified in the Articles of Incorporation of the Company, the shareholders may take action only with the affirmative vote of the holders of the greater of:

(1) A majority of the voting power of the shares present and entitled to vote on that item of business; or

(2) A majority of the voting power of the minimum number of shares entitled to vote that would constitute a quorum for the transaction of business at a duly held meeting of shareholders.

(b) A shareholder voting by proxy authorized to vote on less than all items of business considered at the meeting is considered to be present and entitled to vote only with respect to those items of business for which the proxy has authority to vote. A proxy who is given authority by a shareholder who abstains with respect to an item of business is considered to have authority to vote on that item of business.

**Section 1.12 Action Without a Meeting.** Any action required or permitted to be taken at a meeting of the shareholders of the Company may be taken without a meeting by written action signed, or consented to by authenticated electronic communication, by all of the shareholders entitled to vote on that action. The written action is effective when it has been signed, or consented to by authenticated electronic communication, by all of those shareholders, unless a different effective time is provided in the written action.

## **ARTICLE 2 DIRECTORS**

**Section 2.01 Number; Chairman; Qualifications.** Except as authorized by the shareholders under a shareholder control agreement or unanimous affirmative vote, the business and affairs of the Company will be managed by or under the direction of a board (the “Board”) consisting of not less than one director (each, a “Director”). The Board may appoint a chair person with duties and responsibilities determined by the Board in its sole discretion. Directors must be natural persons. The number of directors constituting the Board will be determined from time to time by resolution of the Board. Directors need not be shareholders.

**Section 2.02 Term.** Each director will serve for an indefinite term that expires at the next regular meeting of the shareholders. A director will hold office until a successor is elected and has qualified or until the earlier death, resignation, removal or disqualification of the director.

**Section 2.03 Vacancies.** Vacancies on the Board of Directors resulting from the death, resignation, removal or disqualification of a director may be filled by the affirmative vote of a majority of the remaining members of the Board, though less than a quorum. Vacancies on the Board resulting from newly created directorships may be filled by the affirmative vote of a majority of the directors serving at the time such directorships are created. Each person elected to fill a vacancy will hold office until a qualified successor is elected by the shareholders at the next regular meeting or at any special meeting duly called for that purpose.

**Section 2.04 Place of Meetings.** Each meeting of the Board will be held at the principal executive office of the Company or at such other place as may be designated from time to time by a majority of the members of the Board. The Board may determine that a meeting of the Board not be held at a physical place, but instead solely by means of remote communication through which the directors may participate with each other during the meeting.

**Section 2.05 Regular Meetings.** Regular meetings of the Board for the election of officers and the transaction of any other business will be held without notice at the place of and immediately after each regular meeting of the shareholders.

**Section 2.06 Special Meetings.** A special meeting of the Board may be called for any purpose or purposes at any time by any member of the Board by giving not less than two days’ notice to all directors of the date, time and place of the meeting, although when notice is mailed, at least four days’ notice must be given. The notice need not state the purpose of the meeting.

**Section 2.07 Waiver of Notice; Previously Scheduled Meetings.**

(a) A director may waive notice of the date, time and place of a meeting of the Board. A waiver of notice by a director entitled to notice is effective whether given before, at or after the meeting, and whether given in writing, orally or by attendance. Attendance by a director at a meeting is a waiver of notice of that meeting, unless the

director objects at the beginning of the meeting to the transaction of business because the meeting is not lawfully called or convened and thereafter does not participate in the meeting.

(b) If the day or date, time and place of a Board meeting have been provided herein or announced at a previous meeting of the Board, no notice is required. Notice of an adjourned meeting need not be given other than by announcement at the meeting at which adjournment is taken of the date, time and place at which the meeting will be reconvened.

**Section 2.08 Quorum.** The presence in person of at least a majority of the directors currently holding office constitutes a quorum for the transaction of business. In the absence of a quorum, a majority of the directors present may adjourn a meeting from time to time without further notice until a quorum is present. If a quorum is present when a duly called or held meeting is convened, the directors present may continue to transact business until adjournment, even though the withdrawal of a number of the directors originally present leaves less than the proportion or number otherwise required for a quorum.

**Section 2.09 Acts of Board.** Except as otherwise required by law or specified in the Articles of Incorporation of the Company, the Board must take action by the affirmative vote of the number of directors that would be required to take the same action at a duly held meeting of the Board at which all directors were present.

**Section 2.10 Participation by Remote Communication.** A director may participate in a Board meeting by conference telephone, or, if authorized by the Board, by any other means of remote communication through which the director, other directors so participating, and all directors physically present at the meeting may participate with each other during the meeting. A director so participating is deemed present at the meeting.

**Section 2.11 Absent Directors.** A director may give advance written consent or opposition to a proposal to be acted on at a Board meeting. If the director is not present at the meeting, consent or opposition to a proposal does not constitute presence for purposes of determining the existence of a quorum, but consent or opposition will be counted as the vote of a director present at the meeting in favor of or against the proposal and will be entered in the minutes or other record of action at the meeting, if the proposal acted on at the meeting is substantially the same or has substantially the same effect as the proposal to which the director has consented or objected.

**Section 2.12 Action Without a Meeting.** An action required or permitted to be taken at a Board meeting may be taken without a meeting by written action signed, or consented to by authenticated electronic communication, by all of the directors. If the Articles of Incorporation so provide, any action, other than an action requiring shareholder approval, may be taken by written action signed, or consented to by authenticated electronic communication, by the number of directors that would be required to take the same action at a meeting of the Board at which all directors were present. The written action is effective when signed, or consented to by authenticated electronic communication, by the required number of directors, unless a different

effective time is provided in the written action. When written action is permitted to be taken by less than all directors, all directors will be notified immediately of its text and effective date.

**Section 2.13 Committees.**

(a) A resolution approved by the affirmative vote of a majority of the Board may establish committees having the authority of the Board in the management of the business of the Company only to the extent provided in the resolution. Committees will be subject at all times to the direction and control of the Board, except as provided in Section 2.14 or otherwise provided by law.

(b) A committee will consist of one or more natural persons, who need not be directors, appointed by affirmative vote of a majority of the directors present at a duly held Board meeting.

(c) Section 2.04 and Sections 2.06 to 2.12 will apply to committees and members of committees to the same extent as those sections apply to the Board and directors.

(d) Minutes, if any, of committee meetings will be made available upon request to members of the committee and to any director.

**Section 2.14 Special Litigation Committee.** Pursuant to the procedure set forth in Section 2.13, the Board may establish a committee composed of one or more independent directors or other independent persons to determine whether it is in the best interests of the Company to consider legal rights or remedies of the Company and whether those rights and remedies should be pursued. The committee, once established, is not subject to the direction or control of, or (unless required by law) termination by, the Board. To the extent permitted by law, a vacancy on the committee may be filled by a majority vote of the remaining committee members. The good faith determinations of the committee are binding upon the Company and its directors, officers and shareholders to the extent permitted by law. The committee terminates when it issues a written report of its determinations to the Board.

**Section 2.15 Compensation.** The Board may fix the compensation, if any, of directors.

**ARTICLE 3  
OFFICERS**

**Section 3.01 Number and Designation.** The Company will have one or more natural persons exercising the functions of the offices of Chief Executive Officer and Chief Financial Officer. The Board may elect or appoint such other officers or agents as it deems necessary for the operation and management of the Company, with such powers, rights, duties and responsibilities as may be determined by the Board, including, without limitation, a President, one or more Vice Presidents, a Secretary and a Treasurer, each of whom shall have the powers, rights, duties and responsibilities set forth in these Bylaws unless otherwise determined by the Board. Any of the offices or functions of those offices may be held by the same person.

**Section 3.02 Chief Executive Officer.** Unless provided otherwise by a resolution adopted by the Board of Directors, the Chief Executive Officer:

- (a) Will have general active management of the day to day business and affairs of the Company;
- (b) Will, when present (unless the Board has appointed a Board chair), preside at all meetings of the shareholders and Board;
- (c) Will see that all orders and resolutions of the Board are carried into effect;
- (d) May maintain records of and certify proceedings of the Board and shareholders; and
- (e) Will perform such other duties as may from time to time be assigned by the Board.

**Section 3.03 Chief Financial Officer.** Unless provided otherwise by a resolution adopted by the Board, the Chief Financial Officer:

- (a) Will keep accurate financial records for the Company;
- (b) Will deposit all monies, drafts and checks in the name of and to the credit of the Company in such banks and depositories as the Board may designate from time to time;
- (c) Will endorse for deposit all notes, checks and drafts received by the Company as ordered by the Board, making proper vouchers therefor;
- (d) Will disburse corporate funds and issue checks and drafts in the name of the Company, as ordered by the Board;
- (e) Will render to the Chief Executive Officer and the Board, whenever requested, an account of all of such officer's transactions as Chief Financial Officer and of the financial condition of the Company; and
- (f) Will perform such other duties as may be prescribed by the Board or the Chief Executive Officer from time to time.

**Section 3.04 President.** Unless otherwise determined by the Board of Directors, the President will be the Chief Executive Officer of the Company. If an officer other than the President is designated Chief Executive Officer, the President will perform such duties as may from time to time be assigned by the Board.

**Section 3.05 Vice Presidents.** Any one or more Vice Presidents, if any, may be designated by the Board as Executive Vice Presidents or Senior Vice Presidents. During the

absence or disability of the President, it will be the duty of the highest ranking Executive Vice President, and, in the absence of any such Vice President, it will be the individual selected by the shareholders until a President is elected or appointed.

**Section 3.06 Secretary.** The Secretary, unless otherwise determined by the Board, will attend all meetings of the shareholders and all meetings of the Board, will record or cause to be recorded all proceedings thereof in a book to be kept for that purpose, and may certify such proceedings. Except as otherwise required or permitted by law or by these Bylaws, the Secretary must give or cause to be given notice of all meetings of the shareholders and all meetings of the Board.

**Section 3.07 Treasurer.** Unless otherwise determined by the Board, the Treasurer will be the Chief Financial Officer of the Company. If an officer other than the Treasurer is designated Chief Financial Officer, the Treasurer will perform such duties as may from time to time be assigned by the Board.

**Section 3.08 Authority and Duties.** In addition to the foregoing authority and duties, all officers of the Company will respectively have such authority and perform such duties in the management of the business of the Company as may be designated from time to time by the Board. Unless prohibited by a resolution approved by the affirmative vote of a majority of the directors present, an officer elected or appointed by the Board may, without the approval of the Board, delegate some or all of the duties and powers of an office to other persons.

**Section 3.09 Term.**

(a) All officers of the Company will hold office until their respective successors are chosen and have qualified or until their earlier death, resignation or removal;

(b) An officer may resign at any time by giving written notice to the Company. The resignation is effective without acceptance when the notice is given to the Company, unless a later effective date is specified in the notice;

(c) An officer may be removed at any time, with or without cause, by a resolution approved by the affirmative vote of a majority of the directors present at a duly held Board meeting; or

(d) A vacancy in an office because of death, resignation, removal, disqualification or other cause may, or in the case of a vacancy in the office of Chief Executive Officer or Chief Financial Officer will, be filled for the unexpired portion of the term by the Board.

**Section 3.10 Salaries.** The salaries of all officers of the Company will be fixed by the Board.

## **ARTICLE 4 INDEMNIFICATION**

**Section 4.01 Indemnification.** The Company will indemnify its officers and directors for such expenses and liabilities, in such manner, under such circumstances, and to such extent, as required or permitted by Minnesota Statutes, Section 302A.521, as amended from time to time, or as required or permitted by other provisions of law.

**Section 4.02 Insurance.** The Company may purchase and maintain insurance on behalf of any person in such person's official capacity against any liability asserted against and incurred by such person in or arising from that capacity, whether or not the Company would otherwise be required to indemnify the person against the liability.

## **ARTICLE 5 SHARES**

### **Section 5.01 Certificated and Uncertificated Shares.**

(a) The shares of the Company will be either certificated shares or uncertificated shares. Each holder of duly issued certificated shares is entitled to a certificate of shares.

(b) Each certificate of shares of the Company will bear the corporate seal, if any, and must be signed by the Chief Executive Officer, or the President or any Vice President, and the Chief Financial Officer, or the Secretary or any Assistant Secretary, but when a certificate is signed by a transfer agent or a registrar, the signature of any such officer and the corporate seal upon such certificate may be facsimiles, engraved or printed. If a person signs or has a facsimile signature placed upon a certificate while an officer, transfer agent or registrar of the Company, the certificate may be issued by the Company, even if the person has ceased to serve in that capacity before the certificate is issued, with the same effect as if the person had that capacity at the date of its issue.

(c) A certificate representing shares issued by the Company will, if the Company is authorized to issue shares of more than one class or series, state that the Company will furnish to any shareholder upon request and without charge, a full statement of the designations, preferences, limitations and relative rights of the shares of each class or series authorized to be issued, so far as they have been determined, and the authority of the Board to determine the relative rights and preferences of subsequent classes or series.

(d) A resolution approved by the affirmative vote of a majority of the directors present at a duly held meeting of the Board may provide that some or all of any or all classes and series of the shares of the Company will be uncertificated shares. Any such resolution will not apply to shares represented by a certificate until the certificate is surrendered to the Company.

**Section 5.02 Declaration of Dividends and Other Distributions.** The Board of Directors have the authority to declare dividends and other distributions upon the shares of the Company to the extent permitted by law.

**Section 5.03 Transfer of Shares.** Shares of the Company may be transferred only on the books of the Company by the holder thereof, in person or by such person's attorney. In the case of certificated shares, shares may be transferred only upon surrender and cancellation of certificates for a like number of shares. The Board of Directors, however, may appoint one or more transfer agents and registrars to maintain the share records of the Company and to effect transfers of shares.

**Section 5.04 Record Date.** The Board of Directors may fix a time, not exceeding 60 days preceding the date fixed for the payment of any dividend or other distribution, as a record date for the determination of the shareholders entitled to receive payment of such dividend or other distribution, and in such case only shareholders of record on the date so fixed will be entitled to receive payment of such dividend or other distribution, notwithstanding any transfer of any shares on the books of the Company after any record date so fixed.

## **ARTICLE 6 MISCELLANEOUS**

### **Section 6.01 Execution of Instruments.**

(a) All deeds, mortgages, bonds, checks, contracts and other instruments pertaining to the business and affairs of the Company must be signed on behalf of the Company by the Chief Executive Officer, or the President, or any Vice President, or by such other person or persons as may be designated from time to time by the Board.

(b) If a document must be executed by persons holding different offices or functions and one person holds such offices or exercises such functions, that person may execute the document in more than one capacity if the document indicates each such capacity.

**Section 6.02 Advances.** The Company may, upon the approval of the board of directors, advance money to its directors, officers or employees to cover expenses that can reasonably be anticipated to be incurred by them in the performance of their duties and for which they would be entitled to reimbursement in the absence of an advance.

**Section 6.03 Corporate Seal.** The Company will have no seal.

**Section 6.04 Fiscal Year.** The fiscal year of the Company will be determined by the Board.

**Section 6.05 Amendments.** The Board has the power to adopt, amend or repeal the Bylaws of the Company, subject to the power of the shareholders to change or repeal the same. The Board will not adopt, amend or repeal any Bylaw fixing a quorum for meetings of

shareholders, prescribing procedures for removing directors or filling vacancies in the Board, or fixing the number of directors or their classifications, qualifications or terms of office, but may adopt or amend a Bylaw that increases the number of directors.

*[Restated and Amended Bylaws Signature Page Follows]*

**IN WITNESS WHEREOF**, the undersigned Secretary of Assessment Systems Corporation, does hereby certify that these Bylaws were adopted by the Board of Directors of this Company on January 1, 2018.



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Nathan Thompson, Secretary

*[Restated and Amended Bylaws Signature Page]*

**AMENDED AND RESTATED SHAREHOLDER CONTROL AGREEMENT  
OF  
ASSESSMENT SYSTEMS CORPORATION (F/K/A ROI.COM)**

**THIS AMENDED AND RESTATED SHAREHOLDER CONTROL AGREEMENT** (this "Agreement"), effective as of January 1, 2018, is entered into by and among Assessment Systems Corporation, a corporation organized and existing under the laws of the State of Minnesota, David J. Weiss and Fredrica R. Weiss as Trustees of the David J. Weiss Trust dated August 25, 2011, as may be amended from time to time and David J. Weiss, an individual residing in the State of Minnesota (collectively "Weiss"), and Nathan Thompson, an individual residing in the State of Minnesota ("the Employee Shareholder"); and, the Employee Shareholder together with Weiss, the "Shareholders," and each individually, a "Shareholder").

**PREAMBLES**

**WHEREAS**, Shareholders are the owners of all of the Shares (as defined below); and

**WHEREAS**, the total number of issued outstanding Shares of the Corporation consist of 20,000, all of which are currently owned as follows:

<b>Name</b>	<b>Number of Shares</b>
David J. Weiss, individually and David J. Weiss and Fredrica R. Weiss as Trustees of the David J. Weiss Trust dated August 25, 2011, as may be amended from time to time	15,020
Nathan Thompson	4,980

**WHEREAS**, on the date hereof four thousand (4,000) shares owned by Weiss are currently being held by an escrow agent as security for the Promissory Note dated June 7, 2016, in the original principal amount of \$1,000,000 owed to Keith Morical, which Promissory Note is secured pursuant to the Stock Pledge Agreement dated June 7, 2016; which Stock Pledge was made pursuant to the agreement of all Shareholders; and

**WHEREAS**, the Shareholders and the Corporation desire to enter into a shareholder control agreement pursuant to Section 302A.457 of the Minnesota Business Corporation Act to establish certain requirements relating to the control and operation of the business and affairs of the Corporation, and to establish certain understandings between the Shareholders, their successors-in-interest, and any future shareholders of the Corporation.

**WHEREAS**, on the date hereof Weiss is not an employee of the Corporation and the Employee Shareholder is an employee of the Corporation; and

**WHEREAS**, the Corporation has elected with the consent of Shareholders to be taxed as an S corporation for federal and state income tax purposes, and the parties hereto desire to continue such election and to bind each other to take such steps as may be necessary to preserve such election; and

**WHEREAS**, the parties believe it is in the best interests of Shareholders and the Corporation to ensure continuity of harmonious management by restricting the transfer of certain Shares of the Corporation and to ensure that on the occurrence of a triggering event (which shall, for the purposes of this Agreement, be defined as any event presenting the opportunity for or requiring an Employee Shareholder to offer or sell his/her Shares), said Shares shall not pass into the control of persons whose interest might be incompatible with the interest of the Corporation and the remaining Shareholders; and

**WHEREAS**, the Shareholders are parties to the Shareholder Control Agreement ROI.COM, Inc. d/b/a Assessment Systems Corporation, dated January 1, 2015 and the Shareholders wish to amend the Shareholder Control Agreement ROI.COM, Inc. and to restate the Shareholder Control Agreement among Shareholders in its entirety as set forth in this Agreement.

**NOW, THEREFORE**, in consideration of the preambles set forth above and the mutual covenants contained herein, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

## **ARTICLE I** **DEFINITIONS**

Section 1.01 The terms defined in this Article 1 (except as may be otherwise expressly provided in this Agreement or unless the context otherwise requires) have the following meanings:

“Appraised Price” means an appraisal of the Fair Market Value of the affected shares of the Corporation by an Independent Appraiser retained by the Corporation provided the appraisal is no more than 18 months old from the date of the triggering event; if there is no appraisal 18 months old or less the Appraised Price shall be determined by an Independent Appraiser in accordance with the process described in Section 3.05(b).

“Bona Fide Offer” shall mean a legally binding written agreement with a third party to purchase all or a portion of the Shares owned by a Shareholder, which written agreement must be contingent upon the options to purchase or participate in a sale as provided herein. At a minimum, such third party must provide written evidence of such third party’s financial ability to consummate the purchase of such Shares.

“Corporation” shall mean Assessment Systems Corporation, Minnesota corporation, its successor and successors, any surviving entity or entities into which it may be merged, or any entity resulting from a division or separation from the Corporation and/or its consolidation with

any other corporation or entities and the successor and successors of any such surviving or consolidated entity, and any entity controlled by or under common control with the Corporation.

“Disability” means if, by reason of injury, accident, physical disease, physical illness, mental disorder or mental illness, the Employee Shareholder is or shall be unable to fulfill or incapable of fulfilling his full-time responsibilities as an employee of the Corporation on a full-time basis for a continuous period of 180 days, the Employee Shareholder shall be deemed disabled on the last day of the 180 day time period. Such determination shall be made by the mutual agreement of the parties hereto, or in the event such agreement cannot be reached within 30 days of the event resulting in such inability, by the following procedure.

(a) If the Corporation then has a disability income or disability buy-out policy covering the Employee Shareholder, the definition set forth in such policy shall control, provided the issuing insurance company agrees to commence disability buy-out or income payments as a result of such permanent and total disability.

(b) If the Corporation does not then have a disability income or buy-out policy covering the Employee Shareholder:

(i) Each party shall select an independent physician who shall examine the subject Employee Shareholder. The mutual agreement of the two examining physicians shall control, and their opinion shall be binding on the parties. If the two physicians cannot agree, those physicians shall select a third physician to examine the subject Employee Shareholder. The majority opinion of those three physicians shall control, and their decision shall be binding on the parties.

(ii) The Employee Shareholder shall authorize the physicians to discuss the Employee Shareholder’s medical condition among themselves and with the officers of the Corporation and the other Shareholders. If any of the physicians are not able to provide their opinion to the Corporation due to privacy laws or other such obstacles that the Employee Shareholder is not able or willing to remove by giving the appropriate consents, then the Board of Directors shall make the determination regarding the subject Employee Shareholder’s condition based on the information available to them in their sole discretion, and the Board of Director’s determination shall be binding on the parties.

“Effective Date of Purchase” means:

(a) If the purchase occurs due to death, the date of death;

(b) If the purchase occurs due to a Disability, the first day of the 180 day period during which the shareholder was disabled;

(c) If the purchase occurs on any other triggering event, and the purchase is mandatory, the date of the triggering event;

(d) If the purchase occurs on any other triggering event and the purchase is optional, the date of the date of the triggering event; and

(e) If the purchase occurs due to a Drag-Along Right, then the date specified in the Transaction Notice.

“Employee Shareholder” means Nathan Thompson and any other shareholder of the Corporation issued shares of the Corporation subject to the terms and conditions of this Agreement on the condition that they become bound to this Agreement as an Employee Shareholder.

“Fair Market Value” means the cash price that would be payable to a reasonable seller by an unrelated reasonable buyer for such affected shares (both having full knowledge of all material facts), with due consideration given to the terms and conditions of this Agreement and all other facts and circumstances, including any minority or non-liquidity discounts and the likely impact on the business of the Corporation of the departure from the Corporation by the transferring Employee Shareholder.

“Independent Appraiser” means an appraiser that at the request of the Corporation has appraised the Corporation and/or its Shares within the past 24 months or if the Corporation and/or its Shares have not been appraised within the past 24 months or that appraiser is no longer available to appraise the Corporation and/or its Shares then it shall be a qualified individual or entity without a financial interest in the outcome of the appraisal and shall be a member of the American Society of Appraisers, and shall be experienced in making appraisals of closely held businesses and shall be selected by Shareholders holding a Majority in Interest of the shares of the Corporation.

“Majority Shareholder” means Weiss and/or David J. Weiss and Fredrica R. Weiss as Trustees of the David J. Weiss Trust dated August 25, 2011, as may be amended from time to time.

“Majority in Interest” means Shareholder(s) who or which hold more than fifty percent (50%) of the outstanding shares of voting common stock of the Corporation.

“Permitted Transferee” means the Corporation, a Shareholder of the Corporation, an Employee Shareholder’s Employee Shareholder Revocable Trust if such transferee is or becomes a party to this Agreement and holds the Shares subject to the provisions of this Agreement by signing the Joinder in the form attached to this Agreement. Provided, however, that to be a Permitted Transferee, if the Corporation is an S corporation at the time of the proposed transfer, the transferee must be qualified to be a shareholder in an S corporation and the transfer will not cause the total number of shareholders to exceed the number allowed for S corporations (which is currently 100). Prior to the transfer of any Shares to an Employee Shareholder Revocable Trust, a copy of the trust instrument and all documents related hereto shall be submitted to counsel for the Corporation for determination of whether the transfer of the Shares to such trust shall cause or result in an inadvertent termination of the Corporation’s S corporation status.

“Person” means any individual, trust (or any of its beneficiaries), estate, partnership, association, company, corporation, limited liability company, any other enterprise engaged in the conduct of business or operating as a non-profit entity, however formed or wherever organized, or any governmental body, agency or unit.

“Employee Shareholder Revocable Trust” shall mean a trust of which the individual Employee Shareholder is a sole grantor and initial trustee or co-trustee, over which the individual Employee Shareholder has the full right of revocation, and which will function during the Employee Shareholder’s life primarily for the benefit of the Employee Shareholder. Provided, however, a subsequent amendment to such a trust that would either: (i) remove the grantor as a trustee even though the grantor is still alive and competent; or (ii) cause the trust to function during the grantor’s life other than primarily for the grantor’s benefit, is a Transfer to someone other than a Permitted Transferee (unless the trust after such changes otherwise would qualify as a Permitted Transferee). For all purposes of this Agreement, the Shares owned by such an Employee Shareholder Revocable Trust shall still be considered as owned by the individual grantor of the revocable trust, and all references to the death of an Employee Shareholder, or any other provision that would apply to an individual and not a trust, shall be considered as applying to individual grantor of the living trust. However, for purposes of making payments to an Employee Shareholder (such as dividends, liquidating distributions and payments in exchange for the Shares owned by the trust), those payments shall be made to the Employee Shareholder Revocable Trust. The trustees, successor trustees, and all present and future beneficiaries of an Employee Shareholder Revocable Trust shall be fully bound by the provisions of this Agreement. Any notices required to an Employee Shareholder whose Shares have been transferred to an Employee Shareholder Revocable Trust shall be mailed to the individual grantor as trustee of the revocable trust, or to any successor trustee of whom the Corporation has been notified in writing.

“Shareholder” includes (a) the original parties (other than the Corporation) to this Agreement as designated in the opening paragraph of this Agreement, (b) any Permitted Transferee who becomes the owner of any Shares and who is or becomes subject to this Agreement pursuant to the terms of Section 2.01, and (c) any other Person who becomes the owner of any Shares and who is or becomes subject to this Agreement, provided that the Transfer of Shares to such Person is not in violation of this Agreement.

“Shares” mean the outstanding capital stock of the Corporation issued and outstanding at the applicable time.

“Transfer” means (a) when used as a verb, to gift, sell, exchange, assign, redeem, transfer, pledge, hypothecate, encumber, bequeath, devise or otherwise dispose of, whether voluntary or involuntary, directly or indirectly, or whether arising from a divorce, separation, death, attachment, execution, bankruptcy, foreclosure, judicial order, operation of law or otherwise, and (b) when used as a noun, the nouns corresponding to such verbs.

“Transfer” shall also include (a) a failure to make an election that, if made, would qualify such person as an eligible S corporation shareholder as provided in IRC § 1361, and (b) any change in circumstances or any event which results in Shares being held by a person who is

ineligible to be an S corporation shareholder, or cause the number of shareholders to be in excess of the permitted shareholders, as provided in IRC § 1361.

If a corporation or other business entity is the Shareholder, then a Transfer of ownership interest in such entity or any reorganization of such entity which results in the individual(s) who own the controlling interest in the entity no longer owning a controlling interest, or may result in other individuals or entities owning a direct or indirect ownership or beneficial interest in the Corporation, shall be a "Transfer" under this Agreement.

If a trust is holding the shares of what would otherwise be an Employee Shareholder, then a change in the terms of the trust or in circumstances which result in the individual(s) who are the primary beneficiary(ies) of the trust no longer being the primary beneficiary(ies) and/or the persons currently serving as trustee no longer serving as trustee shall be a "Transfer" under this Agreement.

The existence or creation of a spouse's interest in the Shares by virtue of applicable state laws shall not be a Transfer as long as the spouse complies with and continues to comply with all the terms of and obligations under this Agreement and the Employee Shareholder continues to be employed by the Corporation. Provided, however, if an Employee Shareholder's marriage is terminated by divorce or death, and such Employee Shareholder does not succeed to any interest the former spouse or deceased spouse might have in his or her Shares, or if a creditor of a spouse or any other party succeeds to such spouse's interest, or if such spouse is determined to have rights beyond what this Agreement provides, then each of those events constitutes a Transfer.

## **ARTICLE II** **ISSUANCE OF SHARES**

Section 2.01 **Conditions to Issuing or Transferring Shares.** Subject to the terms and conditions of this Agreement, before Shares are issued or reissued by the Corporation to any Person either (a) directly by the Corporation, (b) upon approval of the Majority Shareholder as required pursuant to this Agreement, or (c) upon a Transfer to a Permitted Transferee, such Person shall be required to sign and deliver to the Corporation a joinder to this Agreement, agreeing to be bound by this Agreement as though such party were an original party hereto and have signed and deliver to the Corporation a Consent of Spouse. No potential Shareholder shall have the right to vote such potential Shareholder's Shares or shall receive the dividends paid thereon until such Shares are formally Transferred as provided herein. No Shares can be Transferred by any Employee Shareholder except in accordance with the terms hereof.

Section 2.02 **Spousal Consent.** An Employee Shareholder (if married) shall cause his or her spouse to execute and deliver to the Corporation a Consent of Spouse in the form attached as **Annex A.** If an Employee Shareholder marries or remarries subsequent to the date of such Employee Shareholder's execution of this Agreement, such Employee Shareholder shall within thirty (30) days thereafter cause his or her new spouse to execute and deliver to the Corporation such a Consent of Spouse in the form attached as **Annex A.**

Section 2.03 **Legend on Certificates.** Each stock certificate representing Shares issued by the Corporation to an Employee Shareholder shall be endorsed conspicuously on the face or reverse thereof as follows:

*The sale, assignment, exchange, transfer, devise, bequest or other disposition of, or the pledge, mortgage, hypothecation or encumbrance of, or the creation of any security interest in, the shares represented by this Certificate is restricted by the Amended and Restated Shareholder Agreement dated January 1, 2018, as may be amended, a copy of which is on file in the office of the Secretary of the Corporation and may be reviewed upon request.*

*These securities have not been registered under the Securities Act of 1933, as amended (the "Act"), or any state securities laws, and may not be offered, offered for sale, sold, assigned, transferred or otherwise disposed of in the absence of an effective registration statement under the Act or any state securities laws or an applicable exemption from such requirement.*

### **ARTICLE III** **BUY-SELL PROVISIONS**

Section 3.01 **Restrictions on Transfers.** No Employee Shareholder shall Transfer any Shares (or any interest therein), whether now owned or hereafter acquired, except as provided in this Agreement. Any attempt to Transfer any Shares not in accordance with this Agreement shall be null and void *ab initio*, shall not be binding on the Corporation, and the Corporation shall not give any effect to such attempted Transfer on its stock transfer records.

Section 3.02 **Voluntary Transfer.** A Employee Shareholder may make a Voluntary Transfer to a Permitted Transferee subject to complying with Section 3.02(a), and (c) and obtaining an opinion of counsel described in Section 3.02(d). The Voluntary Transfer of any portion or all of a Shareholder's Shares to any Person other than a Permitted Transferee (a "Voluntary Transfer") shall be subject to the following conditions precedent:

- (a) Written approval of the Majority Shareholder(s) which may be granted or withheld in the Majority Shareholder's sole discretion;
- (b) At least ten (10) days prior written notice to the Majority Shareholder(s) of the proposed Voluntary Transfer;
- (c) Written agreement of the proposed transferee, in form and substance satisfactory to the Majority Shareholder, to be bound by this Agreement and all other agreements applicable to the Employee Shareholders; and
- (d) An opinion of counsel, satisfactory in form and substance to the Majority Shareholder, that the Voluntary Transfer will not terminate the Corporation or impair its status as a subchapter S corporation, if an S corporation; that the Voluntary Transfer constitutes an exempt transaction and does not require registration under applicable securities laws.

Section 3.03 **Drag-Along Right**. If a Shareholder or Shareholders (the "Transferring Shareholder") holding Shares in excess of fifty percent (50%) of the outstanding Shares of the Corporation receives a bona fide offer from a Person other than a Shareholder or Shareholders to acquire (a) substantially all of the assets of the Corporation, or (b) all of the outstanding Shares of the Corporation (either of the foregoing, an "Acquisition Transaction"), the Transferring Shareholder may give a written notice (the "Transaction Notice") to the other Shareholder(s) stating that the Transferring Shareholder desires the Acquisition Transaction be completed. The Transaction Notice shall set forth the name and address of the purchasing party, summarize the basic terms of the Acquisition Transaction, and state that the Acquisition Transaction will be completed pursuant to this Section 3.03. The other Shareholders shall consent to and shall not raise any objection to the Acquisition Transaction (including refraining from exercise of any appraisal, dissenter's, or similar rights) and shall take all reasonable steps requested by the Transferring Shareholder to complete the Acquisition Transaction.

At the closing of the Acquisition Transaction, to the extent required by the terms of the Acquisition Transaction, the participating Shareholders will deliver the certificates representing the Shares owned by them to the purchasing party in proper form for Transfer, with appropriate assignments separate from the certificate executed in blank, in exchange for payment of the purchase price therefore. Each participating Shareholder will (i) give a representation and warranty to the purchasing party to the effect that such Shareholder owns all the Shares to be sold to the purchasing party by such Shareholder free and clear of any liens, claims or other encumbrances, and (ii) agree to be liable for such Shareholder's pro rata share, based upon such Shareholder's pro rata portion of the Shares sold (which is determined by dividing the number of Shares being sold by such Shareholder by the total number of Shares being sold in the proposed Transfer), of all indemnification obligations and liabilities of the Shareholders in the proposed Transfer, not to exceed such Shareholder's pro rata share of the purchase price.

Section 3.04 **Bona Fide Offer for Employee Shareholder's Shares**.

(a) **Bona Fide Offer**. In the event that Employee Shareholder is in receipt of a Bona Fide Offer (the "Transferring Shareholder") to purchase his Shares, and if he desires to sell, assign, transfer, or otherwise dispose of his Shares, he shall serve notice of such effect upon the Corporation and the other Shareholder(s) by registered or certified mail, or courier with signed confirmation of delivery, and said notice shall indicate the name and address of the person desiring to purchase the same and the price and terms of payment upon which sale is proposed and include a copy of the proposed purchase agreement (the "Bona Fide Offer Notice"). Said Bona Fide Offer Notice shall also act as a notice to sell such Shares to the Corporation and other Shareholders upon the same price and terms as the proposed sale, or upon the following price and terms, at the purchaser's (i.e., Corporation or Shareholder) option;

(b) **Exercising the Purchase Right**. If the Corporation or the other Shareholders desire to exercise the option to purchase the Shares which are the subject of the Bona Fide Offer Notice, they must do so in accordance with Section 3.04(c) below.

(c) **Option Periods**. The Corporation shall have an option for a period of 30 days from the Corporation's receipt of Bona Fide Offer Notice to purchase all, but not

less than all, of the Shares proposed to be Transferred. The Corporation shall exercise such option by giving written notice of such exercise to both the Transferring Shareholder and the other Shareholders within such 30 day period. Should the Corporation fail to give written notice within such 30 day period, the Corporation shall be deemed to have waived such option. If the Corporation does not elect to purchase all of the Shares to be transferred, the other Shareholders shall have an option for a period of 60 days from the Corporation's receipt of such Bona Fide Offer Notice to purchase all, but not less than all, of the remaining Shares proposed to be Transferred. The other Shareholders shall exercise this option by sending written notice of such exercise to the Transferring Shareholder and the Corporation within such 60 day period. Should the other Shareholders fail to give written notice within such 60 day period, the other Shareholders shall be deemed to have waived such option. In the event that such option is not exercised, the Employee Shareholder proposing the sale may complete the sale but only in accordance with and pursuant to the terms of the notice given pursuant to Section 3.04 (a ) and the closing on that purchase occurs within 60 days of the expiration of the option period. In no event shall the other Shareholders be allowed to purchase the Shares, and then resell them to the same party that made the bona fide offer, within three (3) years of the original bona fide offer.

(d) Purchase Price. The purchase price paid for the Shares shall be the lower of (i) the price of the Bona Fide Offer and (ii) the Appraised Price;

(c) Terms. The Shares shall be paid for as set forth in Article IV, hereof.

(f) Closing. Closing shall occur thirty (30) days after the end of the option period, or such other date as mutually agreed to by the parties. Provided, however, the Closing shall occur 30 days after the final determination of the purchase price of the Shares, if later. Upon receipt by the selling Shareholder of the purchase price in cash and/or promissory note as herein provided, the selling Shareholder shall endorse and deliver the purchased Shares to the purchaser, together with all other documents necessary or required to effect the transfer. The parties shall provide and execute all other documents and items as reasonably required to accomplish the purchase. The purchase shall be effective as of the Effective Date of Purchase, even though the Closing occurs later.

### Section 3.05 Termination of Employment.

(a) The parties acknowledge and agree that the Employee Shareholders shall be an "at-will" employee of the Corporation. In the event that the Employee Shareholder's employment with the Corporation is terminated at any time or for any reason whatsoever (whether by the Employee Shareholders or the Corporation and whether voluntary or involuntary) or in the event that the Employee Shareholder devotes less than the Employee Shareholder's full professional time and attention to the business and affairs of the Corporation, the Corporation may (but with no obligation to do so) at any time give written notice to the Employee Shareholders (a "Call Notice") requesting that the Employee Shareholders sell to the Corporation all or any portion of the Shares held by the Employee Shareholders (the Shares held by the Employee Shareholders

which the Corporation requests that the Employee Shareholders sell to the Corporation in a Call Notice being the “Call Shares”). The Fair Market Value of the Call Shares shall be determined through the appraisal process described in Section 3.05(b) below, and any and all costs and expenses of such appraisal shall be paid by the Corporation;

(b) The fair market value of the Call Shares shall be determined through an appraisal, the process therefor shall be, as follows. The fair market value of the Call Shares shall be the Appraised Price. If there is no Appraised Price then within ten (10) days of the Corporation’s issuing a Call Notice, the Corporation shall engage the Independent Appraiser to conduct such appraisal, subject to such conflict waivers and other terms and conditions the Independent Appraiser might reasonably request. The Independent Appraiser shall determine the Fair Market Value of the Call Shares. The Corporation shall direct the Independent Appraiser to complete its appraisal and its determination of the Fair Market Value of the Call Shares within forty-five (45) days of being engaged and to deliver the results of such appraisal and determination to each of the Corporation and the Employee Shareholder; the valuation established by the Independent Appraiser shall be binding on all parties; and

(c) During the six-month period following the Independent Appraiser’s determination of the fair market value of the Call Shares (such six-month period being the “Call Exercise Period”), the Corporation shall have the option to elect to purchase all (but not less than all) of the Call Shares. At any time during the Call Exercise Period, the Corporation may (but with no obligation to do so) deliver written notice (a “Call Exercise Notice”) to the Employee Shareholder indicating that the Corporation exercises its option to purchase all of the Call Shares for the Fair Market Value of the Call Shares as determined by the Independent Appraiser. Upon receipt of a Call Exercise Notice, the Employee Shareholder shall be obligated to sell to the Corporation the Call Shares for the Fair Market Value of the Call Shares as determined by the Independent Appraiser.

(d) Terms. The Shares shall be paid for as set forth in Article IV, hereof.

(e) Closing. In the event that the Corporation delivers a Call Exercise Notice prior to expiration of the Call Exercise Period, the closing (the “Call Closing”) of the Corporation’s purchase of the Call Shares from the Employee Shareholder shall occur on a date not more than ninety (90) days following the Corporation’s delivery of the Call Exercise Notice, which date shall be specified in the Call Exercise Notice. At the Call Closing, the Employee Shareholder shall deliver certificates representing the Call Shares, together with stock powers or other instruments of transfer, in each case in form and representations, warranties and covenants, and provide such indemnities, as the Corporation may reasonably request.

### Section 3.06 Involuntary Transfer.

(a) Purchase Right. The occurrence of an Involuntary Transfer (as defined below) shall give rise to an option, but not the obligation, first in the Corporation and then (to the extent not exercised by the Corporation) the other Shareholders

(proportionate to their Share ownership) not subject to such Involuntary Transfer (the "Unaffected Shareholders"), to purchase all, but not fewer than all, of the Shares subject to the Involuntary Transfer pursuant to the terms and conditions of this Section 3.06 (the "Purchase Right");

(b) Exercising the Purchase Right. Upon the occurrence of an Involuntary Transfer, the Employee Shareholder whose Shares are subject to the Involuntary Transfer (the "Subject Shareholder") must provide written notice of the event to the Corporation and the Unaffected Shareholders (unless written notice of the event is not given to the Corporation and Unaffected Shareholders then notice shall be deemed given when the Corporation and the Unaffected Shareholders have actual notice of the Involuntary Transfer) (the "Involuntary Transfer Notice"). If the Corporation or Unaffected Shareholders desire to exercise the Purchase Right, they must do so in accordance with Section 3.06 (c) below.

(c) Option Periods. The Corporation shall have an option for a period of 30 days from the Corporation's receipt of Involuntary Transfer Notice to purchase all, but not less than all, of the Shares proposed to be Transferred. The Corporation shall exercise such option by giving written notice of such exercise to both the Transferring Shareholder and the other Shareholders within such 30 day period. Should the Corporation fail to give written notice within such 30 day period, the Corporation shall be deemed to have waived such option. If the Corporation does not elect to purchase all of the Shares to be transferred, the other Shareholders shall have an option for a period of 60 days from the Corporation's receipt of such Involuntary Transfer Notice to purchase all, but not less than all, of the remaining Shares proposed to be transferred. The other Shareholders shall exercise this option by sending written notice of such exercise to the Transferring Shareholder and the Corporation within such 60 day period. Should the other Shareholders fail to give written notice within such 60 day period, the other Shareholders shall be deemed to have waived such option.

(d) Purchase Price. The purchase price to be paid for Shares acquired pursuant to the exercise of the Purchase Right shall be the Appraised Price.;

(e) Definition. The occurrence of any of the following events shall constitute an "Involuntary Transfer": (i) filing by an Employee Shareholder (filing against such Employee Shareholder) of a petition in bankruptcy or insolvency or an assignment for the benefit of creditors, (ii) appointment of a receiver or trustee with respect to an Employee Shareholder's property on account of insolvency or bankruptcy of the Employee Shareholder, (iii) pledge or creation of a security interest in the Employee Shareholder's Shares, (iv) any judgment, order, writ, execution, levy, foreclosure, lien, attachment, garnishment, or any other legal process that purports to take or Transfer the Shares of an Employee Shareholder, (v) divorce of an Employee Shareholder, if the Shares are awarded to the spouses, (vi) Disability of an Employee Shareholder, and (vii) death of an Employee Shareholder; and

(f) Terms. The Shares shall be paid for as set forth in Article IV, hereof.

(g) Closing. Closing shall occur sixty (60) days after the Effective Date of Purchase, or such other date as mutually agreed to by the parties. Provided, however, the Closing shall occur 30 days after the final determination of the purchase price of the Shares, if later. If the purchase occurs upon the death of a Shareholder and court action is required to transfer title, then Closing shall be conditioned upon the receipt of any necessary approval of any court having jurisdiction over the deceased Shareholder's estate, which shall be promptly obtained by the deceased Shareholder's personal representative. Upon receipt by the selling Shareholder of the purchase price in cash and/or promissory note as herein provided, the selling Shareholder shall endorse and deliver the purchased Shares to the purchaser, together with all other documents necessary or required to effect the transfer. The parties shall provide and execute all other documents and items as reasonably required to accomplish the purchase. The purchase shall be effective as of the Effective Date of Purchase, even though the Closing occurs later.

### Section 3.07 Material Breach.

(a) Purchase Right. The occurrence of a Material Breach (as defined below) shall give rise to an option, but not the obligation, first in the Corporation and then (to the extent not exercised by the Corporation) the other Shareholders (proportionate to their Share ownership) not subject to such Material Breach Transfer (the "Unaffected Shareholders"), to purchase all, but not fewer than all, of the Shares subject to the Material Breach Transfer pursuant to the terms and conditions of this Section 3.07 (the "Purchase Right");

(b) Option Periods. The Corporation shall have an option for a period of thirty (30) days from the Corporation's receipt of Notice to purchase all, but not less than all, of the Shares proposed to be Transferred. The Corporation shall exercise such option by giving written notice of such exercise to both the Transferring Shareholder and the other Shareholders within such 30 day period. Should the Corporation fail to give written notice within such 30 day period, the Corporation shall be deemed to have waived such option. If the Corporation does not elect to purchase all of the Shares to be transferred, the other Shareholders shall have an option for a period of sixty (60) days from the Corporation's receipt of such Notice to purchase all, but not less than all, of the remaining Shares proposed to be transferred. The other Shareholders shall exercise this option by sending written notice of such exercise to the Transferring Shareholder and the Corporation within such 60 day period. Should the other Shareholders fail to give written notice within such 60 day period, the other Shareholders shall be deemed to have waived such option.

(c) Purchase Price. The purchase price to be paid for Shares acquired pursuant to the exercise of the Purchase Right shall be the Appraised Price;

(d) Definition. The occurrence of the following event shall constitute an "Material Breach": a material breach of this Agreement as determined by the Board of

Directors of the Corporation in its sole discretion, if such breach remains uncured for a period of ten (10) days after written notice of the same is provided to the breaching Shareholder by the Corporation; this option to purchase shall be in addition to, and not in lieu of, any damages that the Corporation or other Shareholders incur as a result of the breach; and

(e) Terms. The Shares shall be paid for as set forth in Article IV, hereof.

(f) Closing. Closing shall occur sixty (60) days after the Effective Date of Purchase, or such other date as mutually agreed to by the parties. Provided, however, the Closing shall occur 30 days after the final determination of the purchase price of the Shares, if later. Upon receipt by the selling Shareholder of the purchase price in cash and/or promissory note as herein provided, the selling Shareholder shall endorse and deliver the purchased Shares to the purchaser, together with all other documents necessary or required to effect the transfer. The parties shall provide and execute all other documents and items as reasonably required to accomplish the purchase. The purchase shall be effective as of the Effective Date of Purchase, even though the Closing occurs later.

#### ARTICLE IV TERMS

Section 4.01 Terms. The purchase price of the Shares shall be paid in the following manner:

(a) Installment Payments. Except as otherwise provided in subparagraph (b) below, in the event of a purchase of the Shares of an Employee Shareholder, a down payment shall be made at closing in the amount of ten (10) percent of the purchase price. Except as the parties hereto may otherwise mutually unanimously agree in writing, in their sole discretion, the balance of the purchase price shall be paid starting sixty days thereafter in one hundred twenty (120) equal monthly payments which shall be sufficient to fully amortize the remaining purchase price over a term of one hundred twenty (120) months with interest at the rate provided for in the Promissory Note attached hereto as Annex C. Interest shall commence thirty (30) days after the Corporation or the remaining Shareholders are required to or agree to buy the Shares of the selling Shareholder. The loan may be repaid at any time with no prepayment penalty, with interest calculated only through date of payment;

(b) Insurance. The proceeds of an insurance policy on the life of a deceased Employee Shareholder owned by the Corporation shall be used by the Corporation toward the purchase price of the decedent's interest in the Corporation. In the event such policy or policies are successfully purchased, the proceeds of same, in the event of a death of a deceased Employee Shareholder shall belong to the Corporation;

(c) Notice and Consent Regarding EOLI Policies. It is anticipated that the Corporation may from time to time obtain life insurance policies on the lives of the Employee Shareholders. In the event those policies fall within the definition of

"employer-owned life insurance policies" as defined in IRC § 101 (j), the parties intend that the policies qualify for an exclusion from those rules (and thus the proceeds will be income tax-free) and that this Agreement comply with the notice and consent requirements necessary to obtain that exclusion. Therefore, each Employee Shareholder hereby is hereby given written notice that the Corporation intends to insure his or her life by purchasing life insurance policy(ies) in the maximum face amount of \$1,000,000.00, that the Corporation will be the owner and beneficiary of that policy. Each Employee Shareholder (by signing this Agreement) hereby gives advance written consent to being insured under such policy(ies) and to the continuation of the policy(ies) after (i) such Employee Shareholder's employment with the Corporation terminates, regardless of the cause of the termination, (ii) such Employee Shareholder ceases to be an officer or director of the Corporation, or (iii) such Employee Shareholder ceases to be a shareholder in the Corporation. The Corporation may, in its sole and uncontrolled discretion permit the transfer of the policy on the life of the Employee Shareholder to the Employee Shareholder or the estate of the Employee Shareholder. The parties also agree to enter into a specific notice and consent containing these terms with regard to each policy obtained prior to the issuance of that policy. The Shareholder(s) upon request of the Corporation agree to promptly execute and deliver the EOLI Notice & Consent to the Corporation in the form attached hereto as **Annex B**;

(d) **Allocation of Book Income From Insurance.** The Corporation shall redeem a deceased Employee Shareholder's stock before applying for proceeds from insurance on the deceased Employee Shareholder's life. The Corporation will issue two promissory notes under Section 4.01: one with principal equal to the proceeds (excluding post-mortem interest and dividends) payable in full (including interest) upon receipt of the life insurance proceeds (as used in this Section, the "first note") and one Promissory Note in the form attached hereto as **Annex C** with principal equal to the remaining amount otherwise due under **Section 4.01** (as used in this Section, the "second note"). To the extent possible, the Corporation shall use all of the life insurance proceeds (including post-mortem interest and dividends) to pay the first promissory note's principal and any accrued but unpaid interest and then to prepay the second promissory note. The Corporation and all affected shareholders shall make the election under **Section 8.04** so that all income realized upon receipt by the Corporation of proceeds from such insurance shall be allocated to the Shareholders owning stock after the effective date of purchase of the deceased Employee Shareholder's stock.

## **ARTICLE V** **VOTING, GOVERNANCE AND OTHER CORPORATE MATTERS**

Section 5.01 **Shareholder Control Agreement.** This Agreement shall constitute a shareholder control agreement pursuant to Section 302A.457 of the Minnesota Business Corporation Act. For purposes of compliance with Section 302A.457, Shareholders hereby acknowledge and agree that: (a) this Agreement has been signed by all Persons who are now shareholders of the Corporation; (b) a copy of this Agreement shall at all times be kept on file in office of the Secretary of the Corporation; (c) the existence and location of a copy of this Agreement shall be noted conspicuously on the face or back of each certificate for Shares; and

(d) every Shareholder, beneficial owner of Shares or other Person having a security interest in Shares shall have the right, upon written demand, to obtain a copy of this Agreement from the Corporation at the expense of the Corporation.

Section 5.02 **Shareholder Management**. The parties intend that the Corporation shall be managed by its Shareholders and not be managed or governed by a board of directors. The Shareholders shall have and hold all of the rights and powers of a board of directors and shall make all decisions that a board of directors could make. The decisions of Shareholder(s) holding a Majority in Interest of the Shareholders of the Corporation shall control.

Section 5.03 **Election to the Board of Directors**. Should it ever be necessary that the Corporation have a Board of Directors, it is agreed that the number of directors on the board of directors shall be one (1) (the "Sole Director"); the Majority Shareholder shall be entitled to appoint the Sole Director to the Board of Directors. The Shareholders agree to vote their Shares to elect the Sole Director designated by the Majority Shareholder in accordance with this Section 5.03.

## **ARTICLE VI** **NON-COMPETE, NON-SOLICITATION AND CONFIDENTIALITY**

Section 6.01 **Covenants**. As a material inducement to the parties hereto to enter into this Agreement, and to preserve and protect the Corporation's interests and value for all its shareholders, the Employee Shareholders hereby covenant and agree as follows:

(a) **Confidential Information**. During the period that any Employee Shareholder owns Shares, and at all times after such Employee Shareholder ceases to own Shares, such Employee Shareholder shall not, directly or indirectly, divulge or disclose, for any purpose whatsoever, any confidential information of the Corporation, including, without limitation, the Corporation's trade secrets, systems, procedures, manuals, confidential reports, customer data, customer information, customer files and business techniques as well as the nature and type of services rendered by the Corporation, the Corporation's research and development of new products and prototypes for customers and perspective costumers, the equipment and methods used and preferred by the Corporation, and fees paid by its customers, which has been obtained by or disclosed to such Employee Shareholder; provided, however, such Employee Shareholder shall be permitted to divulge or disclose any financial or other relevant information to the extent reasonably necessary for such Employee Shareholder to perform such Employee Shareholder's responsibilities and duties as a shareholder, director, employee and/or officer of the Corporation. The following information is excluded from the scope of this Section 6.01(a): (i) information that is or becomes a part of the public domain; (ii) information that such Employee Shareholder can reasonably and promptly demonstrate was in the receiving party's possession at the time divulged or disclosed by such Employee Shareholder; (iii) information that is required to be disclosed by law or to comply with a subpoena or court order; (iv) information that is required to be disclosed to the Internal Revenue Service or other taxing authority; or (v) information necessary to enforce any term or provision of this Agreement;

(b) Non-Competition. During the period that any Employee Shareholder owns Shares, and for a period of two (2) years after such Employee Shareholder or such Employee Shareholder's Permitted Transferees ceases to be employed or to own Shares, under any circumstances, such Employee Shareholder shall not engage in the current business of the Corporation or otherwise compete with the Corporation in any of its business ventures, directly or indirectly and whether as a proprietor, partner, investor, shareholder, director, officer, consultant, independent contractor, co-venturer, employer, employee, principal, agent, manager, representative or in any other capacity without the prior written consent of the Corporation. Employee Shareholders acknowledge and agree that the Corporation's business is international in scope; therefore, this covenant not to compete shall apply to any competitor, or competing activities that does competing business anywhere that the Corporation has done business or solicited business, within the previous two (2) years.

(c) Non-Solicitation of Customers. During the period that any Employee Shareholder owns Shares, and for a period of three (3) years after such Employee Shareholder (or such Shareholder's Permitted Transferees) ceases to be employed or own Shares, under any circumstance, with respect to the business described in Section 6.01(b), such Employee Shareholder shall not, directly or indirectly, solicit business from, divert business from, or perform services for or to, any customer of the Corporation, including any potential customer for which a bid has been or is expected to be submitted by the Corporation;

(d) Non-Solicitation of Employees. During the period that any Employee Shareholder owns Shares, and for a period of three (3) years after such Employee Shareholder (or such Employee Shareholder's Permitted Transferees) ceases to be employed or to own Shares under any circumstance, such Employee Shareholder shall not, directly or indirectly, solicit for employment or employ any employee of the Corporation, or any individual who was employed by the Corporation within the six-month period preceding purchase of such Employee Shareholder's Shares; and

(e) Permitted Disclosures. Notwithstanding any other provision of this Agreement:

(i) Employee Shareholder will not be held criminally or civilly liable under any federal or state trade secret law for any disclosure of a trade secret that is made: (1) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney and solely for the purpose of reporting or investigating a suspected violation of law; or (2) in a complaint or other document that is filed under seal in a lawsuit or other proceeding; and

(ii) If Employee Shareholder files a lawsuit for retaliation by Employer Shareholder for reporting a suspected violation of law, Employee Shareholder may disclose Employer's trade secrets to Employee Shareholder's

attorney and use the trade secret information in the court proceeding if Employee Shareholder (1) files any document containing the trade secret under seal; and (2) does not disclose the trade secret, except pursuant to court order.

(iii) 18 U.S.C. § 1833(b) states: "An individual shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that: (a) is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to any attorney, and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (b) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. Accordingly, Employee Shareholder has the right to disclose in confidence trade secrets to federal, state, and local government officials, or to an attorney, for the sole purpose of reporting or investigating a suspected violation of law. Employee Shareholder also has the right to disclose trade secrets in a document filed in a lawsuit or other proceeding, but only if the filing is made under seal and protected from public disclosure. Nothing in this Agreement is intended to conflict with 18 U.S.C. § 1833(b) or create liability for disclosures of trade secrets that are expressly allowed by 18 U.S.C. § 1833(b).

#### Section 6.02 Remedies; Reasonableness of Restrictions.

(a) Injunctive Relief. The parties acknowledge that a violation of any term of Section 6.01 will cause irreparable damage to the Corporation, the exact amount of which may not be subject to reasonable or accurate ascertainment, and, therefore, the Employee Shareholders hereby consent that in the event of such violation, the Corporation shall as a matter of right be entitled to injunctive relief to restrain an Employee Shareholder, or any Person acting for or on behalf of such Employee Shareholder, from violating any term of Section 6.01 without the necessity of posting bond. Such remedies, however, shall be cumulative and in addition to any other remedies to which the Corporation may then be entitled. The Corporation shall be entitled to recover its reasonable attorneys' fees incurred in enforcing its rights under this Article VI.

The Employee Shareholder agree that in the event the Corporation seeks an injunction against him/her to prevent them from violating any term of Section 6.01, the time periods will not begin to run until such time as a court or arbitrator grants injunctive relief to the Corporation, and that any time between the date of the inception of the non-compete period and the date injunctive relief is granted will not be credited toward the time period restriction; and

(b) Reasonableness of Restrictions. Employee Shareholders acknowledge that all of the foregoing restrictive covenants are reasonably necessary to protect the Corporation and its value to each of its shareholders, and that none of these restrictions unduly restrict any Employee Shareholder's ability to work in a variety of related areas and endeavors using their education and business experiences but without violating these

covenants. Specifically, each Employee Shareholder agrees that durations of the above-stated post-employment/ownership restrictions, are reasonable and reasonably related to the Corporation's business needs, and that none of the restrictions – neither the non-competition, non-solicitation, nor confidentiality provisions – prevent any Employee Shareholder from pursuing a variety of business, ownership, or employment pursuits following their employment and ownership in the Corporation. For example and not intended as an exhaustive list, Employee Shareholders could engage in any of the following without violating the above confidentiality provision or other restrictive covenants: (i) employment in a school district (e.g., local, regional, state), (ii) employment in a licensing or certification organization, (iii) employment as a testing specialist in a business or industrial organization developing tests for use by that organization for internal purposes, (iv) employment in a government agency (municipal, regional, state, federal), (v) teaching and/or doing research at a college or university and (vi) employment in a human resources organization.

## ARTICLE VII WARRANTIES

Each Employee Shareholder represents and warrants to the Corporation and the other Shareholders that:

Section 7.01 **Encumbrances.** Such Employee Shareholder's Shares is not now assigned, pledged, hypothecated or otherwise encumbered.

Section 7.02 **Determination of Purchase Price.** EACH EMPLOYEE SHAREHOLDER ACKNOWLEDGES THAT, ALTHOUGH THERE ARE MANY POSSIBLE METHODS OF DETERMINING THE PURCHASE PRICE OF THE STOCK, THE PARTIES HAVE ENTERED INTO THIS AGREEMENT IN RELIANCE UPON THE EXPECTATION AND UNDERSTANDING THAT THE METHOD(S) CONTAINED IN THIS AGREEMENT FOR DETERMINING THE PURCHASE PRICE OF THE STOCK WILL BE APPLIED UNDER THE CIRCUMSTANCES AND IN ACCORDANCE WITH THE TERMS AND CONDITIONS SET FORTH IN THIS AGREEMENT AND, ACCORDINGLY, IT IS THE INTENTION AND EXPECTATION OF THE EMPLOYEE SHAREHOLDERS THAT, IN SITUATIONS IN WHICH THIS AGREEMENT IS APPLICABLE, THE COURTS INTERPRET AND APPLY THIS AGREEMENT STRICTLY IN ACCORDANCE WITH ITS TERMS AND CONDITIONS, WHETHER ACTING UNDER § 302A.751 OF THE MINNESOTA BUSINESS CORPORATION ACT OR OTHERWISE.

Section 7.03 **Reasonable Expectations.** ALTHOUGH THE SHAREHOLDERS ARE (OR FROM TIME TO TIME MAY BE) AN EMPLOYEE, OFFICER AND/OR DIRECTOR OF THE COMPANY, EACH SHAREHOLDER IS HOLDING THE STOCK FOR ITS POTENTIAL AS AN EQUITY INVESTMENT AND WITHOUT ANY EXPECTATION UNDER MINN. STAT. § 302A.751 OR OTHERWISE THAT THE OWNERSHIP OF STOCK WILL ENTITLE THE EMPLOYEE SHAREHOLDER TO ANY RIGHTS AS AN EMPLOYEE, OFFICER OR DIRECTOR OF THE COMPANY THAT WOULD NOT EXIST IF THE EMPLOYEE SHAREHOLDER WERE NOT AN EMPLOYEE SHAREHOLDER OF THE

COMPANY. EACH EMPLOYEE SHAREHOLDER FURTHER AGREES THAT NO CHANGE IN THEIR EXPECTATIONS CONCERNING THEIR EMPLOYMENT BY THE COMPANY OR CONCERNING THEIR PARTICIPATION AS OFFICERS OR DIRECTORS OF THE COMPANY WILL HAVE A REASONABLE BASIS UNLESS SET FORTH IN A WRITTEN AGREEMENT EXPRESSLY GRANTING THE EMPLOYEE SHAREHOLDER ADDITIONAL RIGHTS AS TO SUCH MATTERS. THE COMPANY HEREBY ADVISES THE SHAREHOLDERS THAT THE COMPANY HAS THE EXPECTATION THAT NO EMPLOYEE SHAREHOLDER SHALL HAVE ANY RIGHT TO EMPLOYMENT BY THE COMPANY OR TO CONTINUE TO BE AN OFFICER OR DIRECTOR OF THE COMPANY BY VIRTUE OF THE EMPLOYEE SHAREHOLDER'S OWNERSHIP OF STOCK, AND THAT THE COMPANY WOULD NOT HAVE ISSUED THE STOCK TO THE EMPLOYEE SHAREHOLDERS IF THE EMPLOYEE SHAREHOLDERS HAD ANY CONTRARY EXPECTATIONS.

### **ARTICLE VIII** **S STATUS**

If and so long as the Corporation has elected S corporation tax status under IRC § 1361 and § 1362, the following provisions shall apply:

Section 8.01 **Maintaining S Corporation Status**. The Corporation has elected to be taxed under Subchapter S of the Internal Revenue Code, Treasury Regulations promulgated thereunder, and applicable Minnesota law, and the parties hereby acknowledge their intention to continue such election unless they shall terminate it in accordance with the provisions of this Agreement. Therefore, the parties agree that they will do nothing, directly or indirectly, which will cause an inadvertent or wrongful termination of the Corporation's S election. Furthermore, the parties agree to take such action as may be required to continue such election and to prevent its termination.

In order to prevent an inadvertent or wrongful termination of the Corporation's S election, the Corporation shall not file a consolidated tax return with any affiliated C corporation. The Corporation may own 100% of a domestic corporation that qualifies as a Subchapter S corporation which it elects to treat as a Qualified Subchapter S Subsidiary pursuant to IRC §1361(b)(3). In order to prevent the Corporation's debt instruments from being treated as second class of stock, the form of such debt instrument, if any, shall satisfy the requirements for "straight debt" as that term is defined in IRC §1361(c)(5)(B) and shall be nontransferable during the Employee Shareholder's life unless the transferee of the debt instrument is a person whose ownership of shares in the Corporation would not result in the termination of the Corporation's S election.

If any Employee Shareholder causes a termination of the Corporation's S election, the Corporation may request the IRS to waive the terminating event under IRC §1362(f), if the termination could be considered inadvertent, or request the IRS to permit the Corporation to file a new S election under IRC § 1362(g). Each Shareholder agrees to enter into an agreement under IRC §1362(f)(4) to make any adjustments required by the IRS to cure an inadvertent termination of the Corporation's S election.

Any Employee Shareholder who violates this Agreement and as a result causes a termination of the Corporation's S election, shall indemnify, defend and hold harmless the other Shareholders with respect to any damages they suffer as a result of the termination.

Notwithstanding anything contained in this Agreement to the contrary, the parties agree that the Corporation's S election may be revoked upon the affirmative vote of a Majority in Interest of the Shareholders of the Corporation. If the requisite vote is obtained, each Shareholder agrees to execute the necessary forms to implement the revocation.

Section 8.02 **Permissible Shareholders**. No Employee Shareholder shall Transfer Shares to a transferee who is not eligible to be a shareholder in an S corporation as defined by IRC § 1361, or if the transfer increases the number of shareholders to more than the number of shareholders permitted under IRC § 1361, and any such transfer shall be null and void *ab initio*. If the transfer of Shares is to a trust with respect to which an election must be made for the trust to satisfy the preceding sentence, such transfer shall be permitted only upon approval by the Corporation's counsel as to the election's validity and proof of timely filing of such election.

During the time that the Corporation is taxed as an S corporation, no Shareholder shall transfer any of his or her Shares to:

- (a) A person who, when added to the other shareholders of the Corporation, would cause the total number of shareholders of the Corporation to exceed the number permitted by IRC § 1361 (b)(1)(a) (as of the date of this Agreement, that number is 100);
- (b) An individual who is a nonresident alien;
- (c) A trust which fails to satisfy the requirement of IRC § 1361 (c)(2), (d) or (e) or other requirements for permitted shareholders of an S corporation;
- (d) A personal representative, unless the personal representative is directed by the governing instrument or enters into an agreement not to revoke the Corporation's S election (except for a revocation permitted in accordance with this Agreement); or
- (e) Any person whom the shareholder knows, or has reasonable grounds to believe, will take action which will cause the Corporation's S election to terminate. Any such transfer shall be null and void *ab initio*.

Section 8.04 **Income Allocation for Partial Year**. Upon the sale of Shares the Corporation may elect either (a) or (b), below, and the Shareholders will sign all documents to effectuate the election as may be requested by the Corporation and file all tax returns consistent with the election.

- (a) **Close the Books Alternative**. An election will be made pursuant to IRC §1374(a)(2) to treat the Shareholders as though the taxable year of the Corporation during which a purchase occurs consisted of two taxable years, the first of which ended on the

effective date of purchase. Further, an election under IRC § 1362 will be made to allocate items of income, deduction or loss upon any termination of the S election of the Corporation between the S short year and the C short year according to the time they were incurred or realized as reflected on the books and records of the Corporation, rather than on a pro rata basis. The Corporation and each Shareholder hereby agree to take all actions and execute and file such elections and other documents as may be necessary for such election to be made; and

(b) Pro Rata Alternative. Upon a purchase of Shares, the income, deductions, credits and other tax attributes of an S corporation for the entire tax year shall be allocated on a pro rata basis, based on the portion of the tax year ending on the effective date of purchase.

Section 8.05 Agreement Concerning AAA. The parties agree to consent to the election under IRC § 1368(e)(3) to treat all distributions during the Corporation's taxable year as being out of the Corporation's accumulated earnings and profits to the extent thereof, rather than from the accumulated adjustments account.

Section 8.06 Tax Dividends. Provided cash flow exists in the opinion of a Majority in Interest of the Shareholders of the Corporation agrees to distribute cash to each Shareholder, within a reasonable period of time after the end of the Corporation's tax year in sufficient amounts to pay federal, state and local income taxes on the net distributive share of income, losses, deductions and credits that have passed through to the Shareholders under IRC § 1366 as shown on each Shareholder's Schedule K-1 of the Corporation's informational tax return Form 1120-S. For purposes of determining the amount of the distribution to be made pursuant to this paragraph, each Shareholder is assumed to be taxable at the highest marginal federal, state, and local income tax rates applicable to married individuals filing a joint tax return and to fully utilize any losses, deductions, and credits passed through under IRC § 1366.

Section 8.07 Tax after Purchase. The parties agree that upon a purchase of Shares in accordance with this Agreement:

(a) The selling Shareholder will indemnify and hold harmless the other Shareholders with respect to the selling Shareholder's pro rata share of the tax liabilities which may have accrued during the time that the selling Shareholder held Shares; and

(b) The Corporation and the other Shareholders will indemnify, defend and hold harmless the selling Shareholder with respect to any tax liabilities or loss of tax benefits such Shareholder may incur as a result of any action taken by the Corporation or other Shareholders after the disposal of the Shares, including by way of example, any action which results in the termination of the Corporation's S election, or causes a retroactive change or adjustment in the Corporation's tax returns, method of accounting or status as an S corporation.

Section 8.08. **Representations and Warranties.**

(a) **Seller's Representations and Warranties.** This Agreement when executed and delivered by a Shareholder shall constitute a valid and legally binding obligation of the Shareholder (and if applicable the Shareholder's spouse, estate or other successor in interest), enforceable in accordance with its terms. The Shares to be purchased and sold pursuant to this Agreement, and delivered in accordance with the terms and consideration expressed herein, shall be fully paid and not assessable, and free and clear of any liens or encumbrances. The Shareholder (and if applicable the Shareholder's spouse, estate or other successor in interest) has not made and will not make any transfer, sale, assignment, pledge or other conveyance of any interest in the Shares which would cause the Shares to be subject to any lien, encumbrance or prior right of others; and

(b) **Buyer's Representations and Warranties.** This Agreement when executed and delivered by the party acquiring the Shareholder's Shares ("Buyer") will constitute a valid and legally binding obligation of the Buyer, enforceable in accordance with its terms. Buyer understands that the Shares are characterized as restricted securities under the Securities Act of 1933 (the "Act") and that the Shares are being acquired from the Shareholder (or if applicable the Shareholder's spouse, estate or other successor in interest) pursuant to an exemption from registration under the Act. Buyer also understands that no public market exists and it is unlikely that a public market will ever exist for the Shares which limits resale, without registration under the Act, to certain circumstances.

Section 8.09 **Remedy for Failure of Seller to Convey Shares.** In the event that a Shareholder is required to sell such Shareholder's Shares pursuant to any provision hereof, and in the further event that such Shareholder is unable to, or for any reason does not, deliver the certificate or certificates evidencing such Shares or otherwise comply with the terms of the purchase in accordance with the applicable provisions of this Agreement, or such Shareholder cannot be identified or located, the purchaser of such Shares may deposit the purchase price for such Shares (by good check, promissory note or both, as the case may be under the applicable provisions of this Agreement) with any bank doing business within 25 miles of the Corporation's principal office, or with the Corporation's certified public accountants, as agent or trustee, or in escrow, for such Shareholder, to be held by such bank or accountant until withdrawn by such Shareholder. Upon such deposit by the purchaser of such Shares and upon notice to the Shareholder who was required to sell, the Shares of such Shareholder to be sold pursuant to the applicable provisions of this Agreement shall at such time be deemed to have been sold to such purchaser, such Shareholder shall have no further rights thereto and the Corporation shall record such transfer in its stock transfer book.

**ARTICLE IX**  
**MISCELLANEOUS**

Section 9.01 **Remedies.**

(a) **Specific Performance.** The parties acknowledge and agree that it is impossible to measure in money the damages that would accrue to a party to this Agreement by reason of a failure to perform any of the obligations under this Agreement. The Shares may not be readily purchased or sold on the open market, and for that reason, among others, the parties will be irreparably damaged if this Agreement is not specifically enforced. Should any dispute arise concerning the sale or disposition of Shares, an injunction may be issued (without the necessity of posting bond) restraining any sale or disposition pending the determination of the controversy. In the event of a controversy concerning the right or obligation to purchase or sell any Shares, the right or obligation shall be enforceable in a court of equity by a decree of specific performance. This remedy shall, however, be cumulative and nonexclusive and shall be in addition to any other remedies that the parties may have; and

(b) **Expenses of Litigation.** In any action at law or in equity to enforce any of the provisions or rights under this Agreement, the unsuccessful party, as determined by the court in a final judgment or decree, shall pay to the successful party or parties all costs, expenses and reasonable attorneys' fees incurred therein by such party or parties, including such costs, expenses and fees as may be incurred on any appeal.

Section 9.02 **Governing Law; Consent to Venue.** This Agreement shall be governed by and construed in accordance with the domestic laws of the State of Minnesota without giving effect to any choice or conflict of law provision or rule (whether of the State of Minnesota or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Minnesota. Any litigation concerning this Agreement shall be brought only in the state or federal courts located in Hennepin County, Minnesota, which courts shall have the exclusive venue for and have exclusive jurisdiction over such litigation. The parties hereby expressly consent to the jurisdiction and venue of said courts and to service of process upon them regardless of where they may be located.

Section 9.03 **Severability.** If any portion of this Agreement is held to be invalid or unenforceable for any reason, it is agreed that this invalidity or unenforceability shall not affect the other portions of this Agreement, and that the remaining covenants, terms, and conditions or portions thereof shall remain in full force and any court of competent jurisdiction may so modify the objectionable provision as to make it valid, reasonable, and enforceable.

Section 9.04 **Termination and Amendment.** This Agreement shall terminate upon the occurrence of any of the following events:

- (a) Cessation of the Corporation's business;
- (b) Bankruptcy, receivership or dissolution of the Corporation;
- (c) The sale of all of the Shares of the Corporation;
- (d) Reduction in the number of Shareholders to one (1); or
- (e) The voluntary agreement of Shareholders owning a Majority in Interest of the Shares of the Corporation.

Upon the termination of this Agreement, each Shareholder shall surrender to the Corporation the certificates representing such Shareholder's Shares, and the Corporation shall issue to such Shareholder in lieu thereof new certificates for an equal number of Shares without the endorsement regarding this Agreement as required by this Agreement.

Any Shareholder who disposes of all of his or her Shares in accordance with the terms of this Agreement shall no longer have any rights or benefits under this Agreement.

Section 9.05 **Legal Representation.** The law firm of Ballard Spahr LLP (the "Law Firm") has represented Weiss in the preparation of this Agreement. The Corporation and each of the Shareholders acknowledges that such Shareholder: (i) has carefully read and understood the provisions of this Agreement; (ii) has had the opportunity to seek the advice of independent legal counsel; (iii) has had the opportunity to request such information and has received such information about the Corporation and the other Shareholders as such Shareholder has requested; and (iv) is signing and making this Agreement voluntarily.

Section 9.06 **Notice.** Unless otherwise provided herein, all notices, requests, demands, and other communications under this Agreement shall be in writing. Unless otherwise provided herein, notice shall be deemed to have been duly given (i) on the date of service, if served personally, or by facsimile or other electronic transmission with confirmation of successful transmission, on the party to whom notice is to be given, (ii) within seven (7) calendar days after mailing, if mailed to the party to whom notice is to be given, by registered or certified mail, return receipt requested, postage prepaid, and properly addressed, or (iii) within three (3) calendar days after deposit with a delivery service, if sent to the party to whom notice is to be given by a service guaranteeing overnight delivery, costs prepaid, and properly addressed:

- (a) If to the Corporation, to the President of the Corporation; and
- (b) If to a Shareholder, to such Shareholder's last known address as set forth in the records of the Corporation or to any other address that such Shareholder may designate by written notice to the other parties hereto.

Section 9.07 **Waiver.** The failure of any party at any time or times to require performance of any provision of this Agreement shall in no manner affect the right to enforce that provision at a later time. No waiver by any party of any breach of any term contained in this Agreement, whether by conduct or otherwise, in anyone or more instances, shall be deemed to be or construed as a further or continuing waiver of any such breach or a waiver of any other term contained in this Agreement.

Section 9.08 **Binding Effect.** This Agreement shall be binding upon the Corporation and the Shareholders and their respective heirs, executors, administrators or other legal representatives, irrespective of their desire to sell Shares, who shall be bound to carry out the provisions of this Agreement and to sell and transfer the certificates evidencing ownership of such Shares to the Corporation or to the Shareholders in full compliance with the terms and provisions of this Agreement. This Agreement shall inure to the benefit of the heirs, executors, administrators or other legal representatives of the Shareholders and to the successors and assigns of the Corporation.

Section 9.09 **Entire Agreement.** This Agreement (including the documents referred to herein) constitutes the entire agreement among the parties hereto, and there are no agreements, understandings, restrictions, warranties, or representations among the parties other than those set forth herein or herein provided for. The foregoing supersedes and negates all prior agreements and understandings, written or oral, to the extent they related to or are inconsistent with the subject matter hereof. This Agreement shall extend to and cover all Shares presently or subsequently held by any of the Shareholders.

Section 9.10 **No Conflicting Agreements; Use of Information.** Each Shareholder hereby represents and warrants to each other Shareholder and the Corporation that each such Shareholder's execution, delivery and performance of this Agreement that the carrying out of the intent and purposes of the Corporation do not and shall not conflict with, or result in the breach of or violation of, any other agreement, instrument, order, judgment or decree to which each such Shareholder is a party or by which each such Shareholder is bound. Each Employee Shareholder covenants and agrees that the Employee Shareholder shall not use any trade secrets or other confidential information of any of the Employee Shareholders' former employers or other persons in connection with the operation of the business of the Corporation. Each Shareholder agrees that to the extent that this agreement conflicts with the terms of the Articles of Incorporation, Bylaws, or Employment Agreement with the Corporation, this Agreement shall control.

Section 9.11 **Undertakings.**

(a) Notwithstanding anything to the contrary contained herein, the Corporation covenants and agrees that unless instructed otherwise by the Majority in Interest of the Shareholders of the Corporation, so long as it is eligible to have in effect an election to be taxed as an "S corporation" pursuant to Section 1362 of the Internal Revenue Code of 1986, as amended (the "Code"), it will elect "S corporation" status under the applicable provisions of the Code.

(b) Notwithstanding anything to the contrary contained herein, each Employee Shareholder covenants that he, she or it shall not Transfer, without the Corporation's prior written consent, any Shares to any Person if, as a result of such Transfer, the Corporation would become ineligible to have in effect an election to be taxed as an "S corporation" pursuant to Section 1362 of the Code. Any Employee Shareholder who causes or authorizes a revocation or Transfer that terminates the Subchapter S election of the Corporation in violation of this Agreement (whether in his, her or its capacity as an Employee Shareholder, director, officer, employee or agent for the Corporation or otherwise) shall be liable to the Corporation and to every other Shareholder for any and all damages, liabilities and costs resulting directly and indirectly therefrom, including, without limitation, any additional federal or state tax liability incurred by the Corporation or any other Shareholder as a result of the improper revocation or termination, and any attorney's fees or other costs incurred in computing and collecting any such damages. The additional federal and state tax liability caused by the improper revocation or termination shall be computed by the accountant that regularly prepares the Corporation's tax returns and such accountant's determination of such liability shall, except as otherwise provided in this Section, be conclusive and binding on all parties hereto for all purposes. In making such computation, the accountant shall determine the present value of the difference between the projected estimated federal and state income taxes of the Corporation and the Shareholders for the five (5) taxable years following the revocation or termination and the estimated federal and state income taxes the Corporation and the Shareholders would have to pay during this five-year period had the Subchapter S election remained in effect. For this purpose the accountant shall base such accountant's projection on the following assumptions: (1) that each Shareholder will be taxed at the maximum marginal rate applicable to the Shareholder for the taxable year preceding the taxable year in which the termination or revocation is effective; (2) that the Corporation distributes all of its net income each year; and (3) that if the Corporation has projected net losses or deductions that the net deductions for the five-year computational period will not exceed the sum of a Shareholder's tax basis at the time of the revocation or termination plus any contributions to capital made by the Shareholder between the revocation or termination date and the accountant's determination of the damages; provided, however, that if a waiver of the termination is granted pursuant to Section 1362(f) of the Code, then the total tax adjustments including interest and any applicable penalties required by the Internal Revenue Service as a prerequisite for granting the waiver plus any attorney's fees and other costs and expenses incurred by the Corporation and the other Shareholders in obtaining the waiver shall be paid as damages by the Employee Shareholder who caused the improper termination. In addition to the liability specified above, any Employee Shareholder who wrongfully terminates the Corporation's Subchapter S election shall, if the Corporation regains its Subchapter S election under Section 1362(f) of the Code or re-elects Subchapter S status under Section 1362(g) of the Code within 60 months after the wrongful termination, be personally liable for the payment of any tax on built-in gains assessed pursuant to Section 1374 of the Code.

Section 9.12 **Assignment.** Neither this Agreement nor any right created hereby shall be assignable by any Employee Shareholder nor any of their rights, duties or obligations hereunder, without the prior written consent of the other parties hereto. The Corporation may freely assign

any or all of its rights under this Agreement, at any time, in whole or in part, to any person without obtaining the consent or approval of the other parties hereto, and no such assignment shall in any way relieve the other parties hereto of any of their obligations hereunder. Nothing in this Agreement, expressed or implied, is intended to confer upon any person, other than the parties hereto, their successors and permitted assigns, any rights or remedies under or by reason of this Agreement.

Section 9.13 **Performance of Necessary Acts.** The Corporation and the Shareholders agree to perform any further acts and to execute and deliver any additional documents which may be reasonably necessary to carry out the provisions of this Agreement.

Section 9.14 **Counterparts and Date of Execution.** This Agreement may be executed simultaneously in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement. The date of this Agreement is intended as a date for the convenient identification of this Agreement and is not intended to indicate that this Agreement was executed and delivered on such date.

Section 9.15 **Spouses' Interest.** Any community property or other interest that a spouse might have in the Shares is subject to the terms and conditions of this Agreement, and spouse shall have no right to participate in management, including without limitation vote as a shareholder or attend shareholder meetings, and shall have no rights or interest except through the Shareholder. Any right to purchase Shares owned by a Shareholder shall include the right to purchase any interest in any Shares the Shareholder's spouse or former spouse might have. Each Shareholder, by signing this Agreement, represents and warrants to the Corporation that he or she has obtained the valid and legally binding consent of his or her spouse to this Agreement as provided above and that such consent is effective to carry out these provisions, and agrees to indemnify the Corporation from any expenses, damages, losses, claims, liability or adverse effect which may result by reason of a spouse, deceased spouse, or divorced spouse having any rights or interest in the Corporation other than through the Shareholder and in accordance with this Agreement.

Section 9.16 **Set Off.** If at any time an Employee Shareholder (in any capacity) is indebted or otherwise obligated to the Corporation or any of its affiliates, the Corporation may set off against and deduct from any payments or other amounts due the Employee Shareholder under this Agreement, or under any note issued to that Employee Shareholder, the amount of the indebtedness and other obligations due the Corporation and/or any of its affiliates by such Employee Shareholder, and any such set off shall discharge the Corporation's obligations to the extent of the amount set off. The existence and amount of any such indebtedness or other obligations of the Employee Shareholder shall be determined by a Majority in Interest of the Shareholders of the Corporation.

Section 9.17 **Construction.** The parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement. Any reference to any federal, state, local, or foreign statute or law shall be deemed also to refer to all rules and regulations promulgated thereunder, unless

the context requires otherwise. The word “including” shall mean including without limitation. Whenever the masculine gender is used, it shall be deemed to include the feminine or neuter gender as well and the singular shall include plural and vice versa, all as the contents shall require. The headings contained in this Agreement are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Agreement.

Section 9.18 **Incorporation of Recitals**. The preambles set forth above are hereby incorporated into this Agreement and the parties hereto acknowledge that they are true and correct.

*[Amended and Restated Shareholder Control Agreement Signature Page Follows]*



**JOINDER TO  
AMENDED AND RESTATED  
SHAREHOLDER CONTROL AGREEMENT**

This Joinder Agreement is executed in connection with and pursuant to the terms and requirements of that certain Amended and Restated Shareholder Control Agreement dated January 1, 2018, originally entered into by and among Assessment Systems Corporation and David J. Weiss and Fredrica R. Weiss as Trustees of the David J. Weiss Trust dated August 25, 2011, as may be amended from time to time and David J. Weiss, an individual residing in the State of Minnesota and Nathan Thompson (as may be amended from time to time, the "Amended and Restated Shareholder Control Agreement"). The undersigned acknowledges prior receipt of a copy of the Amended and Restated Shareholder Control Agreement. Capitalized terms used but not defined herein will have the meanings ascribed to them in the Amended and Restated Shareholder Control Agreement.

The undersigned acknowledges that the Shares the undersigned is acquiring are subject to the terms, conditions and requirements of the Amended and Restated Shareholder Control Agreement. Accordingly, the undersigned hereby (i) agrees that the Shares acquired by the undersigned, and all Shares that may be acquired by the undersigned in the future, shall be bound by and subject to the terms of the Amended and Restated Shareholder Control Agreement, (ii) adopts the Amended and Restated Shareholder Control Agreement with the same force and effect as if the undersigned were originally a party thereto and hereby joins in and agrees to be bound by the Amended and Restated Shareholder Control Agreement, and (iii) commits to execute and deliver to the Corporation all other documents that the Corporation may deem necessary or appropriate to effect and evidence the foregoing and to enforce the Amended and Restated Shareholder Control Agreement.

**IN WITNESS WHEREOF**, the undersigned has duly executed and delivered this Agreement effective as January 1, 2018.

**ASSESSMENT SYSTEMS CORPORATION**

  
D Saben / Feb 22, 2018

D Saben \_\_\_\_\_, Its President

**SHAREHOLDER:**

  
\_\_\_\_\_

**ANNEX A  
TO  
AMENDED AND RESTATED  
SHAREHOLDER CONTROL AGREEMENT**

**Consent of Spouse**

I acknowledge that I have read the foregoing Amended and Restated Shareholder Control Agreement dated January 1, 2018, and that I know its contents. I am aware that by its provisions my spouse or I may be required to sell all of the Shares of stock in the Corporation owned by us, including my community interest therein, upon the occurrence of certain events, including but not limited to my spouse's death, termination of my spouse's employment by the corporation or the dissolution of our marriage. I hereby consent to all required sales of Shares pursuant to the Agreement, approve the provisions of the Agreement, and agree that, if I predecease my spouse, I will not bequeath any of such shares by my will or other instrument to any person other than my spouse. I direct that the residuary clause in my will shall not be deemed to apply to my community interest in such shares.

Dated: Feb. 28, 2018

**SPOUSE:**

Jolene Schupp Thompson

**ANNEX B  
TO  
AMENDED AND RESTATED  
SHAREHOLDER CONTROL AGREEMENT**

**EOLI NOTICE & CONSENT**

**WHEREAS** the Corporation (“Policyholder”) intends to purchase a policy on the life of Nathan Thompson (“Employee”) in the face amount of \$1,000,000 (“Policy”);

**WHEREAS** Employee is employed by Assessment Systems Corporation (“Corporation”);

**WHEREAS** Internal Revenue Code § 101 (j) (“Act”) treats the proceeds of certain insurance policies on the life of employees as taxable income unless certain exclusions apply and notice and consent requirements are followed;

**WHEREAS** if the Act applies to the Policy the parties believe that an exclusion applies and wish to enter into this Notice & Consent to avoid taxable income on the proceeds.

**NOW THEREFORE**, on March 01, 2018, and prior to the date the Policy is issued, the parties acknowledge, understand and agree as follows:

1. Employee is hereby given written notice that the Policyholder intends to insure Employee’s life by purchasing the Policy.
2. The maximum face amount of the Policy is \$ 1,000,000.
3. The Policyholder will be the owner and beneficiary of the Policy.
4. Employee hereby gives advance written consent to being insured under the Policy and to the continuation of the Policy after employment with the Corporation terminates, regardless of the cause of the termination, and after Employee ceases to be a director, officer, or owner of the Corporation.

Policyholder: \_\_\_\_\_

Employee: \_\_\_\_\_

**ANNEX C  
TO  
RESTATED AND AMENDED  
SHAREHOLDER CONTROL AGREEMENT**

**PROMISSORY NOTE**

Minneapolis, Minnesota  
\_\_\_\_\_, 20\_\_

\$ \_\_\_\_\_

1. **Promise to Pay. FOR VALUE RECEIVED**, \_\_\_\_\_ (the "Maker"), hereby promises to pay to the order of \_\_\_\_\_, a Minnesota \_\_\_\_\_ (the "Holder"), at \_\_\_\_\_, or such other place as the Holder may from time to time direct, the principal sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_), together with interest thereon as hereinafter provided.

2. **Payments.** The principal of, and interest on this Promissory Note shall be payable in one hundred twenty (120) equal monthly installments of \$ \_\_\_\_\_, beginning sixty (60) days from the date hereof, and continuing until \_\_\_\_\_, 20\_\_, when the unpaid balance of the principal sum and all unpaid interest thereon shall be paid in full.

3. **Interest.** The principal amount of this Promissory Note shall bear interest from the date hereof until paid at an annual rate equal to the applicable federal rate established by Section 1274(d) of the Internal Revenue Code of 1986, as amended.

4. **Prepayment.** This Promissory Note may be prepaid at any time, in whole or in part, at the option of the Maker, without premium, penalty or notice. Any amount so prepaid shall be applied first toward costs of collection and then, toward payment of accrued interest and then, to the extent of any remainder, toward repayment of principal.

5. **Defaults.** The occurrence of one of the following events shall constitute a default by the Maker ("Event of Default") under this Promissory Note: (a) if the Maker fails to pay principal or interest when due and payable or declared due and payable and such failure to pay continues for five (5) days past the applicable due date and receipt of written notice of default; (b) if the Maker shall file a petition seeking adjudication as bankrupt or for reorganization or consent to or fail to oppose any such petition filed against it or shall make a general assignment for the benefit of creditors or shall institute, consent to or fail to oppose a proceeding against it under any bankruptcy or insolvency law or for the appointment of a trustee or receiver for all or a substantial portion of its property; or (c) if the Maker shall be adjudicated insolvent or bankrupt or there shall be a trustee or receiver appointed for all or a substantial portion of its property or any substantial portion of its property shall be sequestered or sold under judicial process and such adjudication or appointment or sequestration or sale shall not have been vacated, set aside, satisfied or rescinded as the case may be within thirty (30) days after it shall have been entered,

levied or become effective. If the Event of Default shall continue after the applicable cure period, the entire unpaid principal balance of this Promissory Note, together with interest accrued thereon, shall become immediately due and payable without notice.

6. **Costs of Collection.** If any amount owing under this Promissory Note or in connection with the indebtedness evidenced hereby is not paid when due, whether at maturity, by acceleration, or otherwise, all costs of collection, including, but not limited to, actual attorneys' fees and legal expenses incurred by Holder on account of such collection, whether or not suit is filed hereon, shall become part of the Maker's obligation hereunder, and become payable by the Maker to the Holder, with interest at the rate specified in Section 3, upon demand.

7. **Waivers, etc.** The acceptance by the Holder of any partial payment made hereunder will not establish a custom, or waive any rights of the Holder to enforce prompt payment thereof. The Holder's failure to require strict performance by the Maker of any provision of this Promissory Note shall not waive, affect or diminish any right of the Holder thereafter to demand strict compliance and performance therewith. Any waiver of an Event of Default hereunder shall not suspend, waive or affect any other Event of Default hereunder. The Maker and every endorser waive presentment, demand and protest and notice of presentment, protest, default, nonpayment, maturity, release, compromise, settlement, extension or renewal of this Promissory Note, and hereby ratify and confirm whatever the Holder may do in this regard.

8. **Valid Obligation.** The Maker represents and warrants that (a) it has full power, authority and legal right to execute and deliver this Promissory Note and to perform its obligations hereunder; (b) the execution, delivery and performance by the Maker of this Promissory Note does not violate any applicable law or breach any material obligation or material agreement by which the Maker is bound; and (c) the indebtedness evidenced hereby constitutes its valid and binding obligation, enforceable in accordance with its terms.

9. **Choice of Law; WAIVER OF JURY TRIAL.** This Promissory Note is delivered by the Maker to the Holder in Minneapolis, Minnesota and shall be deemed to have been made thereat. This Promissory Note shall be governed and controlled as to validity, enforcement, interpretation, construction, effect and in all other respects, including, but not limited to, the legality of the interest charged hereunder, by the statutes, laws and decisions of the State of Minnesota. The Maker in order to induce the Holder to accept this Promissory Note and for other good and valuable consideration, the receipt and sufficiency of which hereby is acknowledged, HEREBY CONSENTS TO THE EXCLUSIVE JURISDICTION OF ANY STATE OR FEDERAL COURT LOCATED WITHIN HENNEPIN COUNTY, MINNESOTA, AND WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS UPON THE MAKER, AND CONSENTS THAT ALL SUCH SERVICE OF PROCESS BE MADE BY REGISTERED MAIL DIRECTED TO THE MAKER AT \_\_\_\_\_ OR SUCH OTHER ADDRESS AS THE MAKER SHALL DESIGNATE BY LIKE MEANS, AND SERVICE SO MADE SHALL BE DEEMED TO BE COMPLETED UPON ACTUAL RECEIPT THEREOF. THE MAKER WAIVES TRIAL BY JURY AND WAIVES ANY OBJECTION WHICH THE MAKER MAY HAVE BASED ON IMPROPER VENUE OR FORUM NON CONVENIENS TO THE CONDUCT OF ANY PROCEEDING INSTITUTED HEREUNDER.

10. **Severability.** Whenever possible, each provision of this Promissory Note shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Note shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of the Promissory Note.

11. **Successors and Assigns.** This Promissory Note shall inure to the benefit of the Holder and the Holder's heirs, legatees, successors and assigns and shall be binding upon the undersigned and its permitted successors and assigns.

12. **Terminology.** All personal pronouns used in this Promissory Note, whether used in the masculine, feminine or neuter gender, shall include all genders; the singular shall include the plural, and the plural shall include the singular, as the context requires.

**IN WITNESS WHEREOF,** the Maker has executed this Promissory Note as of the day and year first above written.

*[Add Signature of Maker]*

**Signature:**

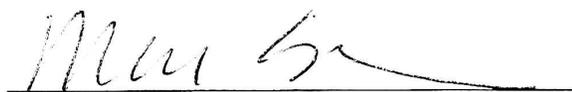
**Email:** mcsaben321@gmail.com

**CONSENT OF SPOUSE  
TO  
AMENDED AND RESTATED  
SHAREHOLDER CONTROL AGREEMENT**

I acknowledge that I have read the foregoing Amended and Restated Shareholder Control Agreement dated January 1, 2018, and that I know its contents. I am aware that by its provisions my spouse or I may be required to sell all of the Shares of stock in the Corporation owned by us, including my community interest therein, upon the occurrence of certain events, including but not limited to my spouse's death, termination of my spouse's employment by the corporation or the dissolution of our marriage. I hereby consent to all required sales of Shares pursuant to the Agreement, approve the provisions of the Agreement, and agree that, if I predecease my spouse, I will not bequeath any of such shares by my will or other instrument to any person other than my spouse. I direct that the residuary clause in my will, or other applicable testamentary documents, shall not be deemed to apply to my community interest in such shares.

Dated: February 1, 2018

**SPOUSE:**

A handwritten signature in black ink, appearing to read "Margy Saben", written over a horizontal line.

Margy Saben

**WRITTEN ACTION  
OF  
ALL THE SHAREHOLDERS  
OF  
ASSESSMENT SYSTEMS CORPORATION**

**THE UNDERSIGNED**, being all of the shareholders of Assessment Systems Corporation, a Minnesota corporation, (the "Corporation"), do hereby as of the 1st day of February, 2018, pursuant to the statutes of the State of Minnesota and the Bylaws and the Shareholder Control Agreement of the Corporation, execute this Written Action adopting the resolutions and taking the actions hereinafter set forth in lieu of holding a special meeting of the shareholders of the Corporation.

The Corporation has approved the performance of David Saben for the first six months of his employment with the Corporation and offered David Saben the option to purchase 500 shares of common stock of the Corporation in accordance with the Offer of even date, which is hereby ratified and approved.

Attached is a Subscription for Shares dated the February 1, 2018, by David Saben, agreeing to purchase 1,000 shares of the corporation's common voting shares, for a consideration of \$152.99 per share. The following preamble and resolutions are hereby adopted to accept said Subscription for Shares;

**WHEREAS**, the Corporation offered David Saben the right to purchase 1,000 shares of the Corporation and David Saben accepted the offer and submits this Subscription for Shares to the Corporation.

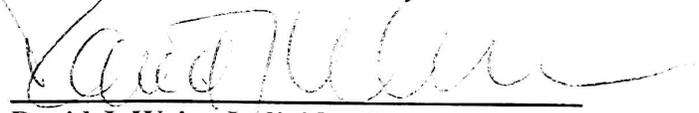
**RESOLVED**, that the Corporation does hereby accept the attached Subscription for Shares of its common voting shares from David Saben covering the purchase of 1,000 shares of the Corporation for \$152,990.00 paid pursuant to the terms of a Secured Purchase Money Promissory Note.

**FURTHER RESOLVED**, that the President and Secretary be and they hereby are authorized and directed to executed and issue proper certificates covering said shares upon receipt of the full consideration therefor.

Inasmuch as the corporation qualifies as a small business corporation as defined in Section 1244 of the Internal Revenue Code of 1986 (hereinafter the "Code") and the regulations promulgated thereto, each as amended from time to time and existing on the date hereof, and the common voting shares being issued to the shareholders at the present date are being issued for money or other property (other than stock or securities), the provisions of Section 1244 of the code appear to be available to the corporation and its present and all future shareholders who comply with the provisions of Section 1244 of the Code. In general, Section 1244 of the Code provides that a loss incurred by an individual upon the sale or exchange of "Section 1244 Stock" issued to such individual shall, to the extent provided in Section 1244 of the Code, be treated as an ordinary loss.

IN WITNESS WHEREOF, the undersigned have executed this Written Action of all of the Shareholders of the Corporation effective as of the date first set forth above.

**ALL OF THE SHAREHOLDERS:**



**David J. Weiss, Individually**

**DAVID J. WEISS TRUST U/A AUGUST 25, 2011**

By 

**David J. Weiss, Trustee**

By 

**Fredrica R. Weiss, Trustee**



**Nathan Thompson**

*[Written Action Signature Page]*

**WRITTEN ACTION  
OF  
ALL THE SHAREHOLDERS  
OF  
ASSESSMENT SYSTEMS CORPORATION**

THE UNDERSIGNED, being all of the shareholders of Assessment Systems Corporation, a Minnesota corporation (the "Corporation"), pursuant to the statutes of the State of Minnesota and the Amended and Restated Bylaws dated January 1, 2018 and the Amended and Restated Shareholder Control Agreement of the Corporation dated January 1, 2018, do hereby execute this Written Action adopting the resolutions and taking the actions hereinafter set forth in lieu of holding a special meeting of the shareholders of the Corporation.

WHEREAS, pursuant to Section 3(c) of the David Saben Employment Agreement dated February 1, 2017 ("Employment Agreement"), the Corporation agreed that based on a satisfactory review by the shareholders, in their capacity as the Board of Directors of the Corporation, of David Saben's ("Saben") performance as the Corporation's Chief Executive Officer it would make available for purchase to Saben 500 shares of common stock in the Corporation every six (6) months (1,000 a year) up to a total of 5,000 shares, and the Corporation agreed that Saben could finance each purchase pursuant to a five (5) year secured promissory note;

**SABEN FEBRUARY 2019 STOCK ISSUANCE**

WHEREAS, the shareholders approved the performance of Saben's performance as Chief Executive Officer for the period of February 1, 2018 through February 1, 2019;

WHEREAS, the shareholders desire to offer to Saben the right to purchase 1,000 shares of the Corporation effective February 1, 2019 pursuant to the Offer attached as Exhibit A ("February 2019 Offer");

WHEREAS, it is in the best interest of the Corporation to accept the Subscription for Shares effective February 1, 2019 by Saben attached as Exhibit B ("February 2019 Subscription"), providing for the issuance of 1,000 shares of the Corporation's common voting shares in consideration of \$62.25 per share for a total purchase price of \$62,250.00 to be paid pursuant to the terms of a Secured Purchase Money Promissory Note effective February 1, 2019 ("February 2019 Note").

NOW, THEREFORE, RESOLVED, the approval of Saben's performance as Chief Executive Officer for the period of February 1, 2018 through February 1, 2019 is ratified, approved, and confirmed.

FURTHER RESOLVED, the February 2019 Offer is ratified, approved, and confirmed.

FURTHER RESOLVED, that the February 2019 Subscription and the February 2019 Note are ratified, approved, and confirmed, and the Corporation is authorized to issue 1,000 shares of common stock to Saben effective February 1, 2019.

**SABEN AUGUST 2019 STOCK ISSUANCE**

WHEREAS, the shareholders desire to also approve the performance of Saben’s performance as Chief Executive Officer for the period of February 1, 2019 through August 1, 2019;

WHEREAS, the shareholders desire to offer to Saben the right to purchase 500 shares of common stock of the Corporation effective August 1, 2019 pursuant to the Offer attached as Exhibit C (“August 2019 Offer”); and

WHEREAS, it is in the best interest of the Corporation to accept the Subscription for Shares effective August 1, 2019 by Saben attached as Exhibit D (“August 2019 Subscription”), providing for the issuance of 500 shares of the Corporation's common voting shares in consideration of \$62.25 per share for a total purchase price of \$31,125.00 to be paid pursuant to the terms of a Secured Purchase Money Promissory Note effective August 1, 2019 (“August 2019 Note”).

NOW, THEREFORE, RESOLVED, Saben’s performance as Chief Executive Officer for the period of February 1, 2019 through August 1, 2019 is approved;

FURTHER RESOLVED, the August 2019 Offer is approved.

FURTHER RESOLVED, that the August 2019 Subscription and the August 2019 Note are approved, and the Corporation is authorized to issue 500 shares of common stock to Saben effective August 1, 2019.

**ADDITIONAL AUTHORIZATIONS**

FURTHER RESOLVED, that the President and Secretary be, and they hereby are authorized and directed to executed and issue proper certificates covering said shares upon receipt of the full consideration therefor and shall update the stock ledger accordingly.

FURTHER RESOLVED, after the issuances to Saben, the shares of stock in the Corporation shall owned be as follows:

<b>Shareholder</b>	<b>Shares</b>	<b>Ownership Percentage</b>
David J. Weiss	4,000	9.93%
David J. Weiss Trust U/A August 25, 2011	12,784.42	71.49%
Nathan Thompson	4,980	12.37%
David Saben	2,500	6.21%
<b>TOTAL</b>	<b>40,264.42</b>	<b>100.00%</b>

FURTHER RESOLVED, that, in addition to the foregoing, the officers of the Company are authorized to do or cause to be done any and all further actions necessary or appropriate in order to complete and carry into effect the intent and purposes of the foregoing resolutions.

FURTHER RESOLVED, that any acts or instructions of the kind mentioned in these resolutions that are completed or executed by the officers of the Company are hereby adopted, ratified and confirmed in all respects.

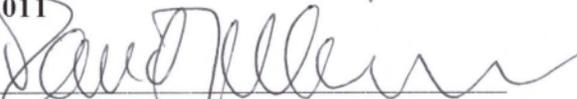
FURTHER RESOLVED, that the acts and conduct of the shareholders, directors, and officers of the Corporation, together with all acts and conduct of those persons at the request of or under the direction of the shareholders, directors, and officers, for the Corporation's business activities, to the date of this resolution, are hereby approved and ratified.

IN WITNESS WHEREOF, the undersigned have executed this Written Action of all the shareholders of the Corporation effective as of AUGUST 13, 2019.

**SHAREHOLDERS:**

  
\_\_\_\_\_  
David J. Weiss, Individually

**DAVID J. WEISS TRUST U/A AUGUST 25, 2011**

  
\_\_\_\_\_  
David J. Weiss, Trustee

  
\_\_\_\_\_  
Fredrica R. Weiss, Trustee

  
\_\_\_\_\_  
Nathan Thompson

  
\_\_\_\_\_  
David Saben

**EXHIBIT A**  
**FEBRUARY 2019 OFFER**  
(See Attached)

**EXHIBIT B**

**FEBRUARY 2019 SUBSCRIPTION**

(See Attached)

**EXHIBIT C**  
**AUGUST 2019 OFFER**  
(See Attached)

**EXHIBIT D**

**AUGUST 2019 SUBSCRIPTION**

(See Attached)

**WRITTEN ACTION  
OF  
ALL THE SHAREHOLDERS  
OF  
ASSESSMENT SYSTEMS CORPORATION**

THE UNDERSIGNED, being all of the shareholders of Assessment Systems Corporation, a Minnesota corporation (the "Corporation"), pursuant to the statutes of the State of Minnesota and the Amended and Restated Bylaws dated January 1, 2018 and the Amended and Restated Shareholder Control Agreement of the Corporation dated January 1, 2018, do hereby execute this Written Action adopting the resolutions and taking the actions hereinafter set forth in lieu of holding a special meeting of the shareholders of the Corporation.

WHEREAS, pursuant to Section 3(c) of the David Saben Employment Agreement dated February 1, 2017 ("Employment Agreement"), the Corporation agreed that based on a satisfactory review by the shareholders, in their capacity as the Board of Directors of the Corporation, of David Saben's ("Saben") performance as the Corporation's Chief Executive Officer it would make available for purchase to Saben 500 shares of common stock in the Corporation every six (6) months (1,000 a year) up to a total of 5,000 shares, and the Corporation agreed that Saben could finance each purchase pursuant to a five (5) year secured promissory note;

**SABEN FEBRUARY 2019 STOCK ISSUANCE**

WHEREAS, the shareholders approved the performance of Saben's performance as Chief Executive Officer for the period of February 1, 2018 through February 1, 2019;

WHEREAS, the shareholders desire to offer to Saben the right to purchase 1,000 shares of the Corporation effective February 1, 2019 pursuant to the Offer attached as Exhibit A ("February 2019 Offer");

WHEREAS, it is in the best interest of the Corporation to accept the Subscription for Shares effective February 1, 2019 by Saben attached as Exhibit B ("February 2019 Subscription"), providing for the issuance of 1,000 shares of the Corporation's common voting shares in consideration of \$62.25 per share for a total purchase price of \$62,250.00 to be paid pursuant to the terms of a Secured Purchase Money Promissory Note effective February 1, 2019 ("February 2019 Note").

NOW, THEREFORE, RESOLVED, the approval of Saben's performance as Chief Executive Officer for the period of February 1, 2018 through February 1, 2019 is ratified, approved, and confirmed.

FURTHER RESOLVED, the February 2019 Offer is ratified, approved, and confirmed.

FURTHER RESOLVED, that the February 2019 Subscription and the February 2019 Note are ratified, approved, and confirmed, and the Corporation is authorized to issue 1,000 shares of common stock to Saben effective February 1, 2019.

**SABEN AUGUST 2019 STOCK ISSUANCE**

WHEREAS, the shareholders desire to also approve the performance of Saben’s performance as Chief Executive Officer for the period of February 1, 2019 through August 1, 2019;

WHEREAS, the shareholders desire to offer to Saben the right to purchase 500 shares of common stock of the Corporation effective August 1, 2019 pursuant to the Offer attached as Exhibit C (“August 2019 Offer”); and

WHEREAS, it is in the best interest of the Corporation to accept the Subscription for Shares effective August 1, 2019 by Saben attached as Exhibit D (“August 2019 Subscription”), providing for the issuance of 500 shares of the Corporation's common voting shares in consideration of \$62.25 per share for a total purchase price of \$31,125.00 to be paid pursuant to the terms of a Secured Purchase Money Promissory Note effective August 1, 2019 (“August 2019 Note”).

NOW, THEREFORE, RESOLVED, Saben’s performance as Chief Executive Officer for the period of February 1, 2019 through August 1, 2019 is approved;

FURTHER RESOLVED, the August 2019 Offer is approved.

FURTHER RESOLVED, that the August 2019 Subscription and the August 2019 Note are approved, and the Corporation is authorized to issue 500 shares of common stock to Saben effective August 1, 2019.

**ADDITIONAL AUTHORIZATIONS**

FURTHER RESOLVED, that the President and Secretary be, and they hereby are authorized and directed to executed and issue proper certificates covering said shares upon receipt of the full consideration therefor and shall update the stock ledger accordingly.

FURTHER RESOLVED, after the issuances to Saben, the shares of stock in the Corporation shall owned be as follows:

<b>Shareholder</b>	<b>Shares</b>	<b>Ownership Percentage</b>
David J. Weiss	4,000	9.93%
David J. Weiss Trust U/A August 25, 2011	12,784.42	71.49%
Nathan Thompson	4,980	12.37%
David Saben	2,500	6.21%
<b>TOTAL</b>	<b>40,264.42</b>	<b>100.00%</b>

FURTHER RESOLVED, that, in addition to the foregoing, the officers of the Company are authorized to do or cause to be done any and all further actions necessary or appropriate in order to complete and carry into effect the intent and purposes of the foregoing resolutions.

FURTHER RESOLVED, that any acts or instructions of the kind mentioned in these resolutions that are completed or executed by the officers of the Company are hereby adopted, ratified and confirmed in all respects.

FURTHER RESOLVED, that the acts and conduct of the shareholders, directors, and officers of the Corporation, together with all acts and conduct of those persons at the request of or under the direction of the shareholders, directors, and officers, for the Corporation's business activities, to the date of this resolution, are hereby approved and ratified.

IN WITNESS WHEREOF, the undersigned have executed this Written Action of all the shareholders of the Corporation effective as of AUGUST 13, 2019.

**SHAREHOLDERS:**

  
\_\_\_\_\_  
David J. Weiss, Individually

**DAVID J. WEISS TRUST U/A AUGUST 25, 2011**

  
\_\_\_\_\_  
David J. Weiss, Trustee

  
\_\_\_\_\_  
Fredrica R. Weiss, Trustee

  
\_\_\_\_\_  
Nathan Thompson

  
\_\_\_\_\_  
David Saben

**EXHIBIT A**  
**FEBRUARY 2019 OFFER**  
(See Attached)

**EXHIBIT B**

**FEBRUARY 2019 SUBSCRIPTION**

(See Attached)

**EXHIBIT C**  
**AUGUST 2019 OFFER**  
(See Attached)

**EXHIBIT D**

**AUGUST 2019 SUBSCRIPTION**

(See Attached)

**WRITTEN ACTION  
OF  
ALL THE SHAREHOLDERS  
OF  
ASSESSMENT SYSTEMS CORPORATION**

THE UNDERSIGNED, being all of the shareholders of Assessment Systems Corporation, a Minnesota corporation (the "Corporation"), pursuant to the statutes of the State of Minnesota and the Amended and Restated Bylaws dated January 1, 2018 and the Amended and Restated Shareholder Control Agreement of the Corporation dated January 1, 2018, do hereby execute this Written Action adopting the resolutions and taking the actions hereinafter set forth in lieu of holding a special meeting of the shareholders of the Corporation.

**TRANSFERS AND OWNERSHIP OF DAVID J. WEISS SHARES**

WHEREAS, effective December 31, 2023, David J. Weiss irrevocably assigned all of his right, title and interest in and to four thousand (4,000) shares of common stock in the Corporation to David J. Weiss Trust U/A August 25, 2011; and

WHEREAS, the Board has determined that it is in the best interests of the Corporation to issue stock certificates to reflect the transfer of shares.

NOW, THEREFORE, RESOLVED, to the extent required, the undersigned ratify and approve the transfer of shares to David J. Weiss Trust U/A August 25, 2011 as of the Effective Date.

FURTHER RESOLVED, that the officers of the Corporation are authorized to take the following actions and update the books of the Corporation accordingly:

1. Cancel Stock Certificates Nos. 8 and 9 on the Corporation's Stock Ledger.
2. Issue Stock Certificate No. 16 to David J. Weiss Trust U/A August 25, 2011 in the amount of 4,000 shares of common stock in the Corporation.

**TRANSFERS AND OWNERSHIP OF NATHAN THOMPSON SHARES**

WHEREAS, effective January 1, 2024, the Corporation sold, assigned, and transferred fifteen thousand (15,000) shares of common stock in the Corporation to Nathan Thompson; and

WHEREAS, of the 15,000 shares, 1,000 were granted to Nathan Thompson to be treated as compensation equal to \$66,200 and 14,000 were secured by a Secured Purchase Promissory Note for a total aggregated price of \$926,800; and

WHEREAS, the Board has determined that it is in the best interests of the Corporation to issue stock certificates to reflect the transfer of shares.

NOW, THEREFORE, RESOLVED, to the extent required, the undersigned ratify and approve the transfer of shares to Nathan Thompson as of the Effective Date.

FURTHER RESOLVED, that the officers of the Corporation are authorized to issue Stock Certificate No. 17 to Nathan Thompson in the amount of 14,000 shares of common stock in the Corporation and Stock Certificate No. 18 to Nathan Thompson in the amount of 1,000 shares of common stock in the Corporation, and update the books of the Corporation accordingly:

**ADDITIONAL AUTHORIZATIONS**

FURTHER RESOLVED, after the transfer of shares to David J. Weiss Trust U/A August 25, 2011 and the transfer of shares to Nathan Thompson, the shares of stock in the Corporation shall be owned as follows:

<b>Shareholder</b>	<b>Shares</b>	<b>Ownership Percentage</b>
David J. Weiss Trust U/A August 25, 2011	32,784.42	62.13%
Nathan Thompson	19,980	37.87%
<b>TOTAL</b>	<b>52,764.42</b>	<b>100.00%</b>

FURTHER RESOLVED, that, in addition to the foregoing, the officers of the Company are authorized to do or cause to be done any and all further actions necessary or appropriate in order to complete and carry into effect the intent and purposes of the foregoing resolutions.

FURTHER RESOLVED, that any acts or instructions of the kind mentioned in these resolutions that are completed or executed by the officers of the Company are hereby adopted, ratified and confirmed in all respects.

FURTHER RESOLVED, that the acts and conduct of the shareholders, directors, and officers of the Corporation, together with all acts and conduct of those persons at the request of or under the direction of the shareholders, directors, and officers, for the Corporation's business activities, to the date of this resolution, are hereby approved and ratified.

*SIGNATURE PAGE FOLLOWS*

IN WITNESS WHEREOF, the undersigned have executed this Written Action of all the shareholders of the Corporation effective as of December 31, 2023.

**SHAREHOLDERS:**

*David Weiss*

\_\_\_\_\_  
David J. Weiss, Individually

**DAVID J. WEISS TRUST U/A AUGUST  
25, 2011**

*David Weiss*

\_\_\_\_\_  
David J. Weiss, Sole Trustee

*Nathan Thompson*

\_\_\_\_\_  
Nathan Thompson, Individually

# STOCK LEDGER

ASSESSMENT SYSTEMS CORPORATION (F/K/A ROI.COM, Inc.)

Dated: January 1, 2024

Cert. #	DATE	NO.	ISSUED TO	FROM WHOM TRANSFERRED		
1	1/4/1999	10,000	Keith Morical	NAME: (Original Issue)		
			<b>Cancelled – see Certs 6, 7, 8 and 9</b>	From Cert. #	NO. ORIG. SHARES	NO. SHARES TRANSF.
2	2/27/2015	5,000	Nathan Thompson	NAME: (Original Issue)		
			<b>Cancelled – see Certs 4 and 5</b>	From Cert. #	NO. ORIG. SHARES	NO. SHARES TRANSF.
3	2/27/2015	5,000	David Weiss	NAME: (Original Issue)		
			<b>Cancelled – See Cert 10</b>	From Cert. #	NO. ORIG. SHARES	NO. SHARES TRANSF.
4	3/27/2016	20	David Weiss	NAME: Nathan Thompson		
			<b>Cancelled – See Cert 10</b>	From Cert. #	NO. ORIG. SHARES	NO. SHARES TRANSF.
				2	5,000	20
5	3/27/2016	4,980	Nathan Tompson	NAME: Nathan Thompson		
				From Cert. #	NO. ORIG. SHARES	NO. SHARES TRANSF.
				2	5,000	4,980

6	6/7/2016	4,000	David Weiss	NAME: Keith Morical		
			<b>Cancelled – See Cert 10</b>	From Cert. #	NO. ORIG. SHARES	NO. SHARES TRANSF.
				1	10,000	4,000
7	6/7/2016	2,000	David Weiss	NAME: Keith Morical		
			<b>Cancelled – See Cert 11</b>	From Cert #	NO. ORIG. SHARES	NO. SHARES TRANSF.
				1	10,000	2,000
8	6/7/2016	2,000	David Weiss	NAME: Keith Morical		
			<b>Cancelled – See Cert 16</b>	From Cert #	NO. ORIG. SHARES	NO. SHARES TRANSF.
				1	10,000	2,000
9	6/7/2016	2,000	David Weiss	NAME: Keith Morical		
			<b>Cancelled - See Cert 16</b>	From Cert #	NO. ORIG. SHARES	NO. SHARES TRANSF.
				1	10,000	2,000
10	9/14/2016	9,020	David J. Weiss and Fredrica R. Weiss, Trustees of the David J. Weiss Trust Agreement dated August 25, 2011	NAME: David Weiss		
			<b>Cancelled - See Cert 16</b>	From Cert #	NO. ORIG. SHARES	NO. SHARES TRANSF.
				3	5,000	5,000
				4	20	20
6	4,000	4,000				
11	11/14/2016	2,000	David J. Weiss and Fredrica R. Weiss, Trustees of the David J. Weiss Trust Agreement dated August 25, 2011	NAME: David Weiss		
			<b>Cancelled - See Cert 16</b>	From Cert #	NO. ORIG. SHARES	NO. SHARES TRANSF.
				7	2,000	2,000

12	2/1/2018	1,000	David Saben	NAME: (Original Issue)		
				From Cert #	NO. ORIG. SHARES	NO. SHARES TRANSF.
			<b>Cancelled</b>			
13	2/1/2018	17,764.42	David J. Weiss and Fredrica R. Weiss, Trustees of the David J. Weiss Trust Agreement dated August 25, 2011	NAME: (Original Issue)		
				From Cert #	NO. ORIG. SHARES	NO. SHARES TRANSF.
14	2/1/2019	1,000	David Saben	NAME: (Original Issue)		
				From Cert #	NO. ORIG. SHARES	NO. SHARES TRANSF.
			<b>Cancelled</b>			
15	8/1/2019	500	David Saben	NAME: (Original Issue)		
				From Cert #	NO. ORIG. SHARES	NO. SHARES TRANSF.
			<b>Cancelled</b>			
16	12/31/2023	4,000	David J. Weiss and Fredrica R. Weiss, Trustees of the David J. Weiss Trust Agreement dated August 25, 2011	NAME: David Weiss		
				From Cert #	NO ORIG. SHARES	NO. SHARES TRANSF.
				8	2,000	2,000
				9	2,000	2,000
17	1/1/2024	15,000	Nathan Thompson	NAME: (Original Issue)		
				From Cert #	NO. ORIG. SHARES	NO. SHARES TRANSF.

**Running Totals as of 1/1/2024**

<b>Shareholder</b>	<b>Shares</b>	<b>Ownership Percentage</b>
David J. Weiss	0	0%
David J. Weiss Trust U/A August 25, 2011	32,784.42	62.13%
Nathan Thompson	19,980	37.87%
David Saben	0	0%
<b>TOTAL</b>	<b>52,764.42</b>	<b>100%</b>