

Law Offices

HOLLAND & KNIGHT LLP

One Independent Drive, Suite 2000
P.O. Box 1559 (ZIP 32201-1559)
Jacksonville, Florida 32202

904-354-4141
FAX 904-358-2199
<http://www.hktlaw.com>

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March 12, 1998
VIA FEDERAL EXPRESS

Division of Corporations
409 E. Gaines Street
Tallahassee, FL 32399

Re: Articles of Merger between Bomin
Technologies Group, Inc. and AET
Holding, Inc.

Dear Sir:

500002456535--5
-03/13/98--01054--001
****122.50 ****122.50

Please file the enclosed original Articles of Merger between Bomin Technologies Group, Inc., a Delaware corporation (the Acquiror) and AET Holding, Inc., a Florida corporation (the Target). I am also enclosing a copy of the Articles of Merger for your convenience.

We are also enclosing our firm check in the amount of \$122.50 (representing \$70.00 filing fee and \$52.50 fee for certified copy). Please forward the certified copy of the Articles of Merger to my attention at the address shown above.

If you have any questions or require additional information or documentation, please advise.

Very truly yours,

HOLLAND & KNIGHT LLP

Susan S. Coleman

Susan S. Coleman
Certified Legal Assistant

:ssc
Enclosures
copy to: James L. Main, Esq.

Merger

JAXN-74531

VS MAR 17 1998

FILED
98 MAR 13 PM 12:36
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF MERGER
Merger Sheet

MERGING:

AET HOLDING, INC., a Florida corporation, J72863

INTO

BOMIN TECHNOLOGIES GROUP, INC., a Delaware corporation not qualified
in Florida

File date: March 13, 1998

Corporate Specialist: Velma Shepard

ARTICLES OF MERGER

These Articles of Merger are entered into as of February 27, 1998 by, and between Bomin Technologies Group, Inc., a Delaware corporation (the "Acquiror") and AET Holding, Inc., a Florida corporation (the "Target").

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

RECITALS

WHEREAS, Acquiror and Target deem it desirable and in the best interests of themselves and their respective stockholders to merge Target into Acquiror pursuant to the terms and conditions set forth herein and in the Agreement and Plan of Merger dated as of October 1, 1997 between Acquiror and Target (the "Agreement of Merger") a complete copy of which is attached as Exhibit A hereto and incorporated herein; and

WHEREAS, the respective boards of directors of Target and Acquiror and the shareholders of Target have approved the terms and conditions of the merger; and

WHEREAS, approval of the merger by the shareholders of Acquiror is not required pursuant of Florida Statutes §607.1103(7) and Delaware General Corporation Law §251(f).

NOW, THEREFORE, in consideration of the foregoing, the parties hereby certify that the Agreement of Merger has been approved, adopted, certified, executed and acknowledged by Acquiror and Target and adopted and approved by the shareholders of the Target on February 23, 1998 and by the board of directors of the Acquiror on February 27, 1998.

1. Corporations. The name and state of incorporation of each of the constituent corporations are:

- (a) Bomin Technologies Group, Inc., a Delaware corporation; and
- (b) AET Holding, Inc., a Florida corporation.

2. Merger. At the Effective Time (as defined in Paragraph 3), pursuant to the Agreement of Merger, Target shall be merged into Acquiror in accordance with the applicable provisions of the Florida Business Corporation Act, Florida Statutes, Chapter 607 (the "FBCA") and in accordance with the provisions of Section 252 of the General Corporation Law of the State of Delaware. Acquiror will be the surviving corporation in the merger and will continue to be governed by the laws of the State of Delaware. At the Effective Time, Target shall cease to exist as a corporation under the FBCA, and all of its assets and property shall become the assets and property of the Acquiror, subject to all liabilities of the Target, which liabilities the Acquiror assumes and agrees to pay.

3. Effective Time. The Merger will become effective at the later of the date and time the Articles are filed with the Department of State of the State of Florida and with the Secretary of State of the State of Delaware (the "Effective Time").

4. Name. The name of the surviving corporation shall be Bomin Technologies Group, Inc.

5. Articles of Incorporation, etc. The Articles of Incorporation of Acquiror as in effect immediately prior to the Effective Time shall be the Articles of Incorporation of the surviving corporation after the Effective Time. The Bylaws of Acquiror as in effect immediately prior to the Effective Time shall be the Bylaws of the surviving corporation after the Effective Time.

6. Board of Directors. The Board of Directors of the Acquiror immediately prior to the Effective Time shall be the board of directors of the surviving corporation after the Effective Time.

7. Location of Agreement. The executed Agreement of Merger is on file at the principal place of business of Acquiror at Baarerster 94, 6300 Zug, Switzerland.

8. Copies of Agreement. A copy of the Agreement of Merger will be furnished by Acquiror on request and without cost to any shareholder of Target or Acquiror.

9. Exchange of Shares. The authorized capital stock of Target consists solely of 1,000,000 shares of preferred stock, \$.01 par value per share, none of which are issued and outstanding, and 5,000,000 shares of common stock, \$.01 par value per share, of which 300,000 shares are issued and outstanding. At the Effective Time, and without any action on the part of any holder of common stock of the Target, the outstanding shares of common stock of the Target shall by virtue of the Merger be and become the Merger Consideration as defined in the Merger Agreement. The certificates representing the 300,000 outstanding shares of Target shall be exchangeable for certificates representing 138,253 shares of the Acquiror's common stock as set forth in the Merger Agreement.

10. Status of Acquiror Shares. At the Effective Time, without any action on the part of any holder of common stock of Acquiror, each share of common stock of Acquiror shall remain outstanding.

IN WITNESS WHEREOF, the parties have caused these Articles of Merger to be executed by their duly authorized Officers as of the date first above written.

Attest:

By: 

Name: Christian E. Walsoe

Title: Chief Financial Officer

BOMIN TECHNOLOGIES GROUP, INC.

By: 

Name: Thomas Fedrizzi

Title: Chief Executive Officer

Attest:

By: 

Name: John R. Smith, Jr.

Title: Secretary

AET HOLDING INC.

By: 

Name: John W. Byrom

Title: President

EXHIBIT A

AGREEMENT AND PLAN OF MERGER

This Agreement and Plan of Merger is made as of October 1, 1997 among Bomin Technologies Group, Inc., a Delaware corporation with its principal place of business at Baarerster 94, 6300 Zug, Switzerland (the "Acquiror"), and AET Holding, Inc., a Florida corporation with its principal place of business at 3530 Enterprise Way, Green Cove Springs, Florida 32043 (the "Target"). Target and Acquiror are sometimes collectively referred to herein as the "Constituent Corporations" and Acquiror is sometimes referred to herein as the "Surviving Corporation".

RECITALS

The Acquiror and Target deem it desirable and in the best interests of themselves and their shareholders to enter into this Agreement providing for a plan of corporate reorganization under Section 368 (a) (1) (A) of the Internal Revenue Code 1986, as amended, pursuant to which, among other things, Target will be merged into Acquiror and all of the outstanding stock of Target will be exchanged for shares of common stock of Acquiror and certain other consideration described herein, subject to the terms and conditions contained herein.

Now, therefore, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties hereby agree as follows:

ARTICLE I
Merger

Section 1.1 The Merger. At the Effective Time (as defined in Section 1.2) and subject to the terms and conditions hereof, Target shall be merged into Acquiror and the separate existence of Target shall thereupon cease (the "Merger"), in accordance with the applicable provisions of Florida and Delaware law (the "Applicable Law"). Acquiror shall be the surviving corporation in the Merger.

Section 1.2 Effective Time. As soon as practicable following delivery by Acquiror on or prior to September 15, 1998, of a Notice to Target of Acquiror's election to complete the Merger (the "Notice") the Target and Acquiror shall cause Articles of Merger in the form attached hereto (the "Articles of Merger") to be executed in accordance with the provisions of the Applicable Law, and transmitted to the Department of State of the State of Florida and the State of Delaware for filing. The Merger shall become effective on the date and at the time the Articles of Merger are filed by the Department of State of both the State of Florida and the State of Delaware (the "Effective Time").

Section 1.3 Effect of the Merger.

(a) At the Effective Time and thereafter (i) the Surviving Corporation shall possess all the rights, privileges, immunities, powers and purposes of each of the Constituent Corporations, and all property, real and personal, tangible or intangible, causes of action and every other asset of each of the Constituent Corporations shall vest in the Surviving Corporation without further act or deed, (ii) the Surviving Corporation shall assume and be liable for all the liabilities and obligations of each of the Constituent Corporations.

(b) At the Effective Time, the Articles of Incorporation of the Surviving Corporation shall be the Articles of Incorporation of the Acquiror and the Bylaws of the Surviving Corporation shall be the Bylaws of the Acquiror, in each case as in effect immediately prior to the Effective Time.

(c) At the Effective Time and thereafter, until their respective successors are duly appointed or elected and qualified, or until their earlier resignation or death, the officers and directors of Acquiror immediately prior to the Effective Time shall be the officers and directors of the Surviving Corporation.

Section 1.4 Premerger Transactions. Prior to the Effective Time, Target shall:

(a) Distribute Target's motor home, or the proceeds of sale thereof, (the "Motor Home") to its Shareholder, John W. Byrom ("Byrom");

(b) Cause its Shareholders, Byrom and John R. Smith, Jr. ("Smith"), to assume Target's liability to Target's former Shareholder in satisfaction of Smith's and Byrom's obligations to Target in respect thereof; and

(c) Distribute all other assets of Target, if any, to Target's Shareholders (other than Target's limited partnership interest in American Energy Technologies, Ltd. ("AET"), Target's common stock in the general partner of AET, Target's membership share interest in Thermafin Manufacturing, L.C. ("Thermafin") and 5,000 shares of common stock of Acquiror).

Section 1.5 Merger Consideration. "Merger Consideration" shall mean the following:

(a) Twenty Five Thousand Dollars (\$25,000) in cash (the "Cash");

(b) 138,253 shares of common stock, par value \$.0001 per share, of Acquiror, subject to adjustment in the event of a stock split, stock dividend, dividend or other distribution, merger or other transaction involving shares of Acquiror (the "Merger Shares"); and

(c) A deferred cash payment of up to Seventy Five Thousand Dollars (\$75,000) based upon agreed upon sale levels pursuant to the attached schedule (the "Deferred Cash")

The Merger Shares shall be fully paid and non-assessable and shall entitle the holders to the same rights and privileges as other shareholders of Acquiror.

Section 1.6 Exchange of Target Shares for Merger Consideration. At the Effective Time, all of the outstanding capital stock of Target (the "Target Stock"), shall by virtue of the Merger and without any other action by any person, be and become the Merger Consideration. At the Effective Time the shares of common stock of Target theretofore held by Smith, being 150,000 shares, shall be and become 74,404 shares of common stock of Acquiror and the shares of common stock of Target therefore held by Byrom, being 150,000 shares, shall be and become 63,849 shares of common stock of Acquiror and the right to receive at the Effective Time the Cash, Deferred Cash and, if not previously distributed, the Motor Home. The Merger Shares to be delivered to Smith and Byrom are subject to adjustment as provided in Section 1.5(b) above.

Section 1.7 Closing. A closing (the "Closing") of the transactions contemplated hereunder shall be held on the Effective Date at Jacksonville, Florida, or at such other place mutually agreed to by the parties.

ARTICLE II

Representations and Warranties

Section 2.1 Representations and Warranties of the Target. Target represents and warrants to Acquiror as follows:

(a) Organization and Good Standing. Target is a corporation duly incorporated, validly existing and in good standing under the laws of the State of Florida. Target is licensed and qualified to do business in each jurisdiction where the ownership of its property or the conduct of its business requires it to be so licensed and qualified, and where the failure to be so licensed and qualified would have a material adverse effect on its business operations as presently conducted. Target has the corporate power to own its properties and carry on its business as the same is now conducted.

(b) Power and Authority. Target has all requisite power and authority to execute, deliver and perform this Agreement and any other agreements or documents contemplated hereby to be executed by it. The execution, delivery and performance of this Agreement and the performance of its obligations contemplated hereby have been duly authorized by all requisite corporate action on behalf of Target. This Agreement constitutes a valid and legally binding obligation of Target enforceable against Target in accordance with its terms, except as such enforceability may be limited by bankruptcy, reorganization, insolvency, moratorium or other laws affecting creditors' rights generally. Certified copies of Target's Articles of Incorporation and Bylaws have been delivered to Acquiror, and are complete and correct as of the date hereof.

(c) No Conflicts. The execution and delivery of this Agreement by Target and the consummation of the transactions contemplated hereby in accordance with the terms hereof, will not violate any existing provision of any law or violate any existing term or provision of any order, writ, judgment, injunction or decree of any court or any other governmental department, commission, board, bureau, agency or instrumentality applicable to Target or conflict with or result in a breach of any of the terms, conditions or provisions of the Articles of Incorporation, Bylaws or other organizational documents of Target or any agreement or other written obligation to which Target is a party, or by which any of its property is bound other than consents of lenders to AET.

(d) Consents and Approvals. The execution and delivery of this Agreement by Target and the performance of its obligations hereunder do not require any consent or approval of, or action or filing with, or notice to, any governmental department, commission, board, bureau, agency or instrumentality other than consents of lenders to AET.

(e) Capital Structure of Target. The authorized capital stock of Target consists solely of 1,000,000 shares of preferred stock, \$.01 par value per share, none of which are issued and outstanding, and 5,000,000 shares of common stock, \$.01 par value per share, of which 300,000 shares are issued and outstanding (the "Target Stock"). The Target Stock is owned beneficially and of record by Smith (150,000 shares) and Byrom (150,000) (the "Target Shareholders"). The Target Stock is free and clear of all liens, charges, security interests and other incumbrances and of claims of any corporation, person or firm and none of such stock is the subject of any agreement, other than this Agreement, under which any such lien, charge, security interest, encumbrance or other claim might arise. All of the Target Stock has been duly authorized and

is validly issued, fully paid and nonassessable, and there are no existing or outstanding securities convertible into capital stock of Target, or options, warrants, calls or similar commitments to issue shares of capital stock of Target.

(f) Real and Personal Property. The only assets of Target at the Effective Time will be (i) 5000 shares of Acquiror's common stock, (ii) a 44.5% limited partnership interest in AET, (iii) 2,025 (45%) shares of common stock of the general partner of AET and (iv) a 45% membership share interest in Thermafin. Target has good and marketable title to such assets, subject to no lien, charge or encumbrance.

(g) Creditors. Target has no liabilities or other obligations of any kind other than a promissory note in the principal amount of \$137,500 plus interest at 8% per annum payable to Steven K. Gorman to be assumed by the Target Shareholders pursuant to Section 1.4 hereof, obligations to AET, contingent liabilities in respect of AET or Thermafin for which AET or Thermafin is principally liable and obligations to affiliates of Acquiror. So long as this Agreement is in effect, Target shall not incur any other liabilities.

Section 2.2 Representations and Warranties of the Acquiror. Acquiror represents and warrants to Target and the Target Shareholders as follows:

(a) Organization and Good Standing. Acquiror is a corporation duly incorporated, validly existing and in good standing under the laws of the State of Delaware. Acquiror is licensed and qualified to do business in each jurisdiction where the ownership of its property or the conduct of its business requires it to be so licensed and qualified, and where the failure to be so licensed and qualified would have a material adverse effect on its business operations as

presently conducted. Acquiror has the corporate power to own its properties and carry on its business as the same is now conducted.

(b) Power and Authority. Acquiror has all requisite power and authority to execute, deliver and perform this Agreement. The execution, deliver and performance of this Agreement and the performance of its obligations contemplated hereby have been duly authorized by all requisite corporate action on behalf of Acquiror. This Agreement constitutes a valid and legally binding obligation of Acquiror enforceable against Acquiror in accordance with its terms, except as such enforceability may be limited by bankruptcy, reorganization, insolvency, moratorium or other laws affecting creditor's rights generally. Certified copies of Acquiror's Articles of Incorporation and Bylaws have been delivered to Target, and are complete and correct as of the date hereof.

(c) No Conflicts. The execution and delivery of this Agreement by Acquiror and the consummation of the transactions contemplated hereby in accordance with the terms hereof, will not violate any existing provision of any law or violate any existing term or provision of any order, writ, judgment, injunction or decree of any court or any other governmental department, commission, board, bureau, agency or instrumentality applicable to Acquiror or conflict with or result in a breach of any of the terms, conditions or provisions of the Articles of Incorporation, Bylaws or other organizational documents of Acquiror or any agreement or other written obligation to which Acquiror is a party, or by which any of its property is bound.

(d) Consents and Approvals. The execution and delivery of this Agreement by Acquiror and the performance of its obligations hereunder do not require any consent or

approval of, or action or filing with, or notice to, any governmental department, commission, board, bureau, agency or instrumentality.

(e) Capital Structure of Acquiror. The authorized capital stock of Acquiror consists solely of 50,000,000 shares of common stock, par value \$.0001 per share and 1,000,000 shares of preferred stock, par value \$.001 per share, of which 1,876,400 shares of common stock and no shares of preferred stock are issued and outstanding. Schedule 2.2(e) sets forth the names of all persons who own 1% or more of Acquiror's issued and outstanding common stock. All of the Acquiror's common stock has been duly authorized and is validly issued, fully paid and nonassessable, and there are no existing or outstanding securities convertible into capital stock of Acquiror, or options, warrants, calls or similar commitments to issue shares of capital stock of Acquiror.

(f) Financial Statements. The Financial Statements of Acquiror's subsidiary, Bomin Solar Holding AG and its subsidiaries dated as of March 24, 1997 and for the year ended December 31, 1996 have been prepared in accordance with generally accepted accounting principles applied on a consistent basis throughout the periods covered thereby and present fairly the financial condition of Bomin and its subsidiaries as of the indicated dates and the results of operations of the Bomin and its subsidiaries for the indicated periods. Bomin and its subsidiaries shall be included in Acquiror's consolidated financial statements beginning June 30, 1997.

(g) Assets. Acquiror owns not less than 80% of the issued and outstanding shares of Bomin Solar Holding AG and there are no outstanding options, warrants, commitments, obligations or other agreements which require Bomin Solar Holding AG to issue any of its

capital stock to any person, the issuance of which would reduce Acquiror's ownership to less than 80%.

(h) Certain Transactions. Since the date of Acquiror's Financial Statements described in paragraph 2.2(f) above, Acquiror has not declared any dividend or made any distribution in respect of its capital stock or redeemed any of its capital stock or agreed to do any of the foregoing.

ARTICLE III

Conditions to Obligation

The obligation of each of the Acquiror and the Target to consummate the transactions to be performed by it in connection with the Closing is subject to satisfaction of the following conditions:

- (i) All required third party consents shall have been obtained;
- (ii) the representations and warranties set forth in Article II above shall be true and correct in all material respects when given;
- (iii) no action, suit, or proceeding shall be pending or threatened before any court or quasijudicial or administrative agency of any federal, state, local or foreign jurisdiction or before any arbitrator wherein an unfavorable injunction, judgment, order, decree, ruling, or charge would (a) prevent consummation of any of the transactions contemplated by this Agreement, (b) cause any of the transactions contemplated by this Agreement to be rescinded following consummation, (c) affect adversely the right of the Target Shareholders to own capital stock of the Acquiror, or (d) affect adversely the right of the Acquiror to own its assets and to operate

its businesses (and no such injunction, judgment, order, decree, ruling, or charge shall be in effect); and

(iv) the Acquiror or its affiliates Bomin Solar Holding AG ("Bomin") shall have timely performed any and all obligations to contribute or advance funds to AET and Thermafin (the "Commitments").

ARTICLE IV

Miscellaneous

Section 4.1 Notices. Notices to be given to Target hereunder shall be in writing, and delivered either personally to an officer of the Target, or by telecopier, or by depositing the same in the United States mail, certified, return receipt requested, postage prepaid, and addressed to Target at Post Office Box 1865, Green Cove Springs, Florida 32043, fax (904) 284-0006 Attention: John W. Byrom or at such other address given in such a notice with a copy to John R. Smith, Jr. at Smith, Hulsey & Busey, 1800 First Union Tower, 225 Water Street, Jacksonville, FL 32202, fax (904) 359-7712. Notices to be given to Acquiror hereunder shall be given in writing, and delivered either personally to an officer of Acquiror or by telecopier, or by depositing the same in the United States mail, certified, return receipt requested, postage prepaid, and addressed to Acquiror at Baarerster 94-6300 Zug, Switzerland, fax (011 41 1 212 44 02) Attention: Thomas Fedrizzi, or at such other address given in such a notice. Notices delivered personally shall be effective upon delivery, notices delivered by telecopier shall be effective when transmitted and notices delivered by mail shall be effective upon their acceptance or rejection by the party to whom they are addressed.

Section 4.2 Termination. This Agreement may be terminated as to all parties hereto and the transactions contemplated herein abandoned at any time prior to the Effective Time;

- (a) by the mutual consent of the parties hereto;
- (b) by the Target after September 15, 1998 if the Acquiror has not delivered the Notice to the Target;
- (c) by either party that is not in default if the Effective Time has not occurred by October 30, 1998; and
- (d) by the Target at any time if the Acquiror or Bomin shall have defaulted under any of the Commitments.

Section 4.3 Amendment. This Agreement may be amended only by an instrument in writing executed by all parties hereto.

Section 4.4 Assignment. No party hereto may assign any of its rights or obligations hereunder without the written consent of the other party.

Section 4.5 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Section 4.6 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

Section 4.7 Entire Agreement. This Agreement and the Exhibits hereto set forth the entire agreement and understanding between the parties hereto with respect to the subject matter hereof and supersede any prior negotiations, agreements, understandings or arrangements between the parties hereto or the Target Shareholders with respect to the subject matter hereof.

This Agreement, including the representations and warrants of Acquiror, is for the benefit of the Target Shareholders who are third party beneficiaries hereof entitled to assert a claim for breach of any representation or warranty by Acquiror before or after the Effective Time.

Section 4.8 Waivers. The provisions of this Agreement may only be waived by an instrument in writing executed by the party granting the waiver. The failure of any party at any time or times to require performance of any provision hereof shall in no manner affect the right of such party at a later time to enforce the same or any other provision of this Agreement. No waiver of any condition or of the breach of any term contained in this Agreement in one or more instances shall be deemed to be or construed as a further or continuing waiver of such condition or breach or a waiver of any other condition or of the breach of any other term of this Agreement.

Section 4.9 Expenses. The parties shall cause AET to bear all costs and expenses incurred in connection with this Agreement, including without limitation charges of counsel, accountants and other experts.

Section 4.10 Severability. The invalidity of any provision of this Agreement shall not affect the validity of any other provision of this Agreement or the remaining portion of the applicable provision.

Section 4.11 Headings. The headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation hereof.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

Attest:

By: 

Name: John R. Smith, Jr.

Title: Secretary

AET HOLDING, INC.

By: 

Name: John W. Byrom

Title: President

By: 

Name: Christian E. Walsor

Title: ~~Secretary~~ CFO

BOMIN TECHNOLOGIES GROUP, INC.

By: 

Name: Thomas Federer

Title: Vice President, CEO

FAUSER\SEARD\LMZ\AET\BTGM\MERGER.4

Deferred Cash
Schedule to Section 1.5(c) of
Agreement and Plan of Merger
dated as of October 1, 1997

1998

\$25,000 if sales during 1998 to R & R, Byrom glass customers and Byrom New Accounts (collectively, "Byrom Accounts") exceed \$2.0 million. New Accounts mean any purchaser of collectors and other AET products, other than glass, from a customer who has not purchased from AET since September 15, 1997.

Up to \$25,000 in \$5,000 increments for each \$100,000 in sales to Byrom Accounts over \$2.0 million up to \$2.5 million.

1999

\$25,000 if sales during 1999 to Byrom Accounts increase by \$500,000 over 1998 amount.