

K53725



THE UNITED STATES
CORPORATION
COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 758467 4326591

AUTHORIZATION :

Patricia Pizzuti

COST LIMIT : \$ 122.50

ORDER DATE : March 27, 1998

ORDER TIME : 11:27 AM

ORDER NO. : 758467-020

CUSTOMER NO: 4326591

000002470880--2

CUSTOMER: Curt P. Creely, Esq
Fowler White Gillen Boggs
501 East Kennedy Boulevard
Suite 1700
Tampa, FL 33602

ARTICLES OF MERGER

GROUP TECHNOLOGIES CORPORATION

INTO

SYPRIS SOLUTIONS, INC.

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY

CONTACT PERSON: Christopher Smith

EXAMINER'S INITIALS:

merger

SP 3/30/98

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 MAR 30 AM 8:09

RECEIVED
98 MAR 27 PM 12:04
DIVISION OF CORPORATION

ARTICLES OF MERGER
Merger Sheet

MERGING:

GROUP TECHNOLOGIES CORPORATION, a FL corp., #K53725

INTO

SYPRIS SOLUTIONS, INC.. a Delaware corporation not qualified in Florida

File date: March 30, 1998

Corporate Specialist: Susan Payne

Account number: 072100000032

Account charged: 122.50

ARTICLES OF MERGER
(to be filed with the Florida Secretary of State)

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

98 MAR 30 AM 8:09

These ARTICLES OF MERGER, dated March 30, 1998, provide for the merger of GROUP TECHNOLOGIES CORPORATION, a Florida corporation ("GTC"), with and into SYPRIS SOLUTIONS, INC., a Delaware corporation ("Sypris"), with Sypris being the surviving corporation.

ARTICLE I
PLAN OF MERGER

A copy of the Agreement and Plan of Merger pursuant to which GTC will be merged with and into Sypris (with Sypris being the surviving corporation) is attached hereto as Appendix A and incorporated herein by this reference.

ARTICLE II
EFFECTIVE DATE

The merger of GTC with and into Sypris shall be effective as of 12:25 a.m., (Eastern Standard time) on March 30, 1998.

ARTICLE III
ADOPTION OF PLAN OF MERGER

The Agreement and Plan of Merger was duly adopted by the Board of Directors of GTC on February 4, 1998, and duly adopted by the shareholders of GTC at a special meeting duly held on March 16, 1998.

The Agreement and Plan of Merger was duly adopted by the Board of Directors of Sypris on September 22, 1997, and duly adopted by the sole shareholder of Sypris on September 22, 1997.

IN WITNESS WHEREOF, these Articles of Merger have been executed, in counterparts, on behalf of each of GTC and Sypris by their duly authorized officer as of the date first written above.

GROUP TECHNOLOGIES CORPORATION ("GTC")

By: Thomas W. Levelock
Thomas W. Levelock
President and Chief Executive Officer

SYPRIS SOLUTIONS, INC. ("SYPRIS")

By: _____
Jeffrey T. Gill,
President and Chief Executive Officer

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GROUP TECHNOLOGIES CORPORATION ("GTC")

By: _____
Thomas W. Lovelock
President and Chief Executive Officer

SYPRIS SOLUTIONS, INC. ("SYPRIS")

By:  _____
Jeffrey T. Gill
President and Chief Executive Officer

APPENDIX A TO ARTICLES OF MERGER

AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER ("Plan of Merger") made this 22nd day of September, 1997 between GROUP TECHNOLOGIES CORPORATION, a Florida corporation having an address of 10901 Malcolm McKinley Drive, Tampa, Florida 33612 ("GTC"), and SYPRIS SOLUTIONS, INC., a Delaware corporation having an address of 455 South Fourth Street, Louisville, Kentucky 40202 ("Sypris").

WHEREAS, GTC has authorized capital stock consisting of 40,000,000 shares of common stock, par value \$.01 per share, which is proposed to be increased to 60,000,000 shares, and then proposed to be reduced by a 1 for 4 reverse stock split (the "Reverse Stock Split") to 15,000,000 shares, of which 16,220,629 shares have been duly issued and are now outstanding; and 1,000,000 shares of preferred stock, par value \$.01 per share, of which 250,000 shares are issued and outstanding and which will be converted into common stock, par value \$.01 per share, of GTC prior to the effectiveness of this merger; and

WHEREAS, Sypris has an authorized capital stock consisting of 20,000,000 shares of common stock, par value \$.01 per share, of which 1,000 shares have been duly issued and are now outstanding and owned by GTC; 10,000,000 shares of nonvoting common stock, par value \$.01 per share, of which no shares are issued and outstanding; and 1,000,000 shares of preferred stock, par value \$.01 per share, of which no shares are issued and outstanding; and

WHEREAS, the Board of Directors of GTC and Sypris, respectively, deem it advisable and generally to the advantage and welfare of the two corporate parties and their respective shareholders to effect this Plan of Merger, for the general welfare and advantage of their respective shareholders, under which plan GTC would be merged with and into Sypris, in accordance with the terms of this Plan of Merger, and pursuant to the provisions of the Florida Business Corporation Act (the "FBCA") and of the General Corporation Law of the State of Delaware (the "GCL").

NOW, THEREFORE, in consideration of the premises and of the mutual agreements herein contained and of the mutual benefits hereby provided, it is agreed by and between the parties hereto as follows:

1. THE MERGER. Upon the terms and conditions set forth in this Plan of Merger, at the Effective Time, as hereinafter defined, GTC shall be merged with and into Sypris (the "Merger") in accordance with the provisions of and with the effect provided in the FBCA and the GCL. The terms of the Merger shall be as set forth in this Plan.
2. EFFECTIVE TIME OF MERGER. Upon the terms and conditions set forth in this Plan, Articles of Merger (the "Articles of Merger") shall be duly prepared and executed by GTC and Sypris, and thereafter delivered to the Secretary of State of the State of Florida and the Secretary of State of the State of Delaware for filing. The Merger shall become effective upon the filing with the Florida Secretary of State and the Delaware Secretary of State (the "Effective Time").
3. SURVIVING CORPORATION. Sypris (sometimes referred to herein as the "Surviving Corporation") shall survive the Merger and shall continue to be governed by the laws of the State of Delaware, but the separate corporate existence of GTC shall cease forthwith upon the Effective Time.
4. SYPRIS CAPITAL STOCK. At the Effective Time, the common stock of Sypris presently issued and outstanding shall be cancelled and extinguished.
5. CERTIFICATE OF INCORPORATION. The Certificate of Incorporation of Sypris, as in effect immediately prior to the Effective Time, shall be the Certificate of Incorporation of the Surviving Corporation

following the Effective Time unless and until the same shall be amended or repealed in accordance with the provisions thereof.

6. BYLAWS. The Bylaws of Sypris as they exist on the Effective Time shall be the Bylaws of the Surviving Corporation following the Effective Time unless and until the same shall be amended or repealed in accordance with the provisions thereof.

7. BOARD OF DIRECTORS AND OFFICERS. The members of the Board of Directors and the officers of the Surviving Corporation immediately after the Effective Time of the Merger shall be those persons who were the members of the Board of Directors and the officers, respectively, of Sypris immediately prior to the Effective Time of the Merger, and such persons shall serve in such offices, respectively, for the terms provided by law or in the Bylaws, or until their respective successors are elected and qualified.

8. CONVERSION OF SHARES OF GTC. Each of the shares of GTC common stock (the "Shares") issued and outstanding immediately prior to the Effective Time, and assuming the prior effectiveness of the Reverse Stock Split, shall, automatically, by virtue of the Merger and at the Effective Time, be exchanged for and converted into, without any further notice to or on the part of the holder thereof, one share of the common stock, \$.01 par value per share, of Sypris. At and after the Effective Time, the former holders of Shares shall be entitled only to the consideration provided for in this Section 8. From and after the Effective Time, certificates previously representing the Shares shall represent shares of common stock, \$.01 par value, of Sypris.

9. RIGHTS AND LIABILITIES OF SURVIVING CORPORATION. At and after the Effective Time of the Merger, the Surviving Corporation shall succeed to and possess, without further act or deed, all of the estate, rights, privileges, powers, and franchises, both public and private and all of the property, real, personal, and mixed of each of the parties hereto; all debts due to GTC on whatever account shall be vested in the Surviving Corporation; all claims demands, property, rights, privileges, powers and franchises and every other interest of either of the parties hereto shall be as effectively the property of the Surviving Corporation as they were of the respective parties hereto; the title to any real estate vested by deed or otherwise in the Surviving Corporation shall not revert or be in any way impaired by reason of the Merger, but shall be vested in the Surviving Corporation; all rights of creditors and all liens upon any property of either of the parties hereto shall be preserved unimpaired, limited in lien to the property affected by such lien at the effective time of the Merger; and all debts, liabilities, and duties of the respective parties hereto shall thenceforth attach to the Surviving Corporation and may be enforced against it to the same extent as if such debts, liabilities, and duties had been incurred or contracted by it.

10. LAW AND SECTION HEADINGS. This Plan of Merger shall be construed and interpreted in accordance with the laws of the State of Delaware. Section headings are used in this Plan of Merger for convenience only and are to be ignored in the construction of the terms of this Plan of Merger.

11. TERMINATION. Anything contained in this Plan notwithstanding and notwithstanding adoption hereof by the stockholders of GTC, this Plan may be terminated and the Merger abandoned by mutual agreement of the parties.

12. MODIFICATIONS. The parties hereto may amend, modify or supplement this Plan, before or after approval thereof by the stockholders of GTC, in such manner as may be agreed by them in writing.