

Division of Corporations

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**PO1000048438****Florida Department of State**

Division of Corporations

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Katherine Harris, Secretary of State

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DIVISION OF CORPORATIONS

**BASIC AMENDMENT****COEMAR USA, INC.**SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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Certificate of Status	0
Certified Copy	1
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Amended &amp; Restated



FLORIDA DEPARTMENT OF STATE  
Katherine Harris  
Secretary of State

June 28, 2002

COEMAR USA, INC.  
3000 SW 42ND STREET  
FORT LAUDERDALE, FL 33312

SUBJECT: COEMAR USA, INC.  
REF: P01000048438

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We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

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The last page has the corporate name STANTON MAGNETICS, INC.??????

If the document was approved by a majority vote of the shareholders, it should also contain a statement that the number of votes cast by the shareholders was sufficient for approval.

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Darlene Connell  
Corporate Specialist

FAX Aud. #: H02000158489  
Letter Number: 002A00041432

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AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
COEMAR USA, INC.

FILED  
02 JUN 27 PM 2:01  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

COEMAR USA, INC., a Florida corporation, hereby certifies as follows:

FIRST. The name of the corporation under which its Articles of Incorporation were filed is Coemar USA, Inc. The date of filing of its original Articles of Incorporation with the Secretary of State is May 11, 2001.

SECOND. These Amended and Restated Articles of Incorporation (the "Articles") amend, restate and integrate the provisions of the Articles of Incorporation of said corporation and have been duly adopted by majority vote of the holders of all of the outstanding stock entitled to vote thereon in accordance with the provisions of Sections 607.0704 and 607.1006 and all other applicable provisions of the Florida Business Corporation Act (the "Corporation Act").

THIRD. The text of the Amended and Restated Articles of Incorporation is hereby restated to read herein as set forth in full:

ARTICLE I

The name of the corporation is Coemar USA, Inc. (the "*Corporation*").

ARTICLE II

The address of the Corporation's registered office is 2601 South Bayshore Drive, Suite 600, Miami, in the County of Miami-Dade, State of Florida 33133. The name of the agent at such address is HE&F Registered Agent, Corp.

ARTICLE III

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the Corporation Act.

ARTICLE IV

A. Authorization. The aggregate number of shares of all classes of stock of which the Corporation shall have authority to issue is 650,000, such shares being designated as follows: (i) 150,000 shares of common stock, par value \$0.01 per share (the "Common Stock"), and (ii) 500,000 shares of preferred stock, par value \$10.00 per share (the "Preferred Stock"), consisting

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of 300,000 shares of Series A Preferred Stock, par value \$10.00 (the "Series A Preferred Stock") and 200,000 shares of Series B Preferred Stock, par value \$10.00 (the "Series B Preferred Stock" and, collectively, the "Preferred Stock"). The Common Stock and the Preferred Stock shall have the following designations, preferences, rights, qualifications, limitations and restrictions set forth in Sections B and C, respectively, of this Article IV. " V 2

**B. Common Stock.** 1. **Dividends and Distributions.** The holders of shares of Common Stock shall be entitled to receive such dividends and distributions, payable in cash or otherwise, as may be declared thereon by the Board of Directors of the Corporation (the "Board") from time to time out of assets or funds of the Corporation legally available therefor, provided that the holders of shares of Common Stock shall be entitled to share equally, on a per share basis, in such dividends or distributions, subject to the limitations described below.

2. **Voting.** Each holder of Common Stock shall be entitled to vote on each matter (i) expressly required by the Corporation Act or (ii) otherwise submitted to a vote of the stockholders of the Corporation, including the election of directors, except for matters subject to a separate class vote by one or more classes and/or series of capital stock of the Corporation to the extent such separate class vote is required by the Corporation Act or these Articles. Each such holder shall be entitled to one vote per share of Common Stock on each matter to be voted on by such stock.

3. **Liquidation.** After the payments to the holders of Preferred Stock pursuant to Section IV.C.4.1.1 of these Articles, the remaining Available Assets of the Corporation, if any, available for distribution to holders of Common Stock shall be distributed pro rata based on the number of shares held by each such stockholder.

**C. Preferred Stock.**

1. **General.** The shares of Series A Preferred Stock and shares of Series B Preferred Stock shall be pari passu and have identical designations, preferences, rights, qualifications, limitations and restrictions, except with respect to the different redemption rights set forth in Section IV.C.7.1 of these Articles.

2. **Dividends.**

2.1. **Right to Receive Dividends.** Holders of the Preferred Stock shall be entitled to receive preferential, cumulative cash dividends, to the extent permitted by the Corporation Act, at the rate, in the form, at the times and in the manner set forth in this Section IV.C.2.

2.2. **Dividend Rate.** The dividend rate on the Preferred Stock shall be five percent (5%) per annum of the Stated Value per share (as adjusted for any stock splits, stock dividends, stock combinations, reorganizations, recapitalizations and the like) plus all accrued and unpaid dividends per share as of the most recent Dividend Payment Date (as defined below) (after giving effect to payments made on such date). Any unpaid dividends shall accrue, compounding on a semiannual basis. The amount of dividends payable per share of Preferred Stock for any period shorter than a full year shall be computed ratably on the basis of a 365-day year.

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2.3. Payment of Dividends. Dividends shall be payable semi-annually in arrears, when and as declared by the Board of Directors, on the date (the "Initial Dividend Payment Date") that is the last business day of the sixth month following the date on which Preferred Stock is first issued by the Corporation (such date, the "Issue Date") and continuing thereafter on each successive anniversary of the Issue Date and the Initial Dividend Payment Date (each such semi-annual payment date, a "Dividend Payment Date"). Dividends shall accrue on each share of the Preferred Stock (i) from the date of issuance of such share until the Corporation shall make a cash payment in full of the entire amount of the dividend as required hereunder and (ii) thereafter from and after each such Dividend Payment Date, based on the number of days elapsed and a 365-day year. The dividend payable on the first Dividend Payment Date with respect to any share of the Preferred Stock shall be the pro rata portion of the Dividend Rate based upon (i) the number of days from and including the Issue Date, and (ii) a 365-day year. Each dividend shall be paid to the holders of record of shares of the Preferred Stock as they appear on the books of the Corporation on such record date, which record date shall be not more than 45 days nor fewer than 10 days preceding the respective Dividend Payment Date, as shall be fixed by the Board of Directors. For purposes hereof, the term "*business day*" means a day other than Saturday or Sunday or a federal holiday or a day on which banking institutions in the State of Florida are authorized by law, regulation or executive order to remain closed.

2.4. No Participating Dividends. The holders of shares of Preferred Stock shall not, solely as a result of such holders' ownership of such Preferred Stock, be entitled to participate in any dividends declared or paid on or solely with respect to Common Stock.

3. Restrictions On Distributions. Except to the extent that in any instance approval is provided in writing by the holders of at least 66 2/3% of the outstanding shares of Preferred Stock voting as a separate class (the "Majority Interest"), for so long as any shares of Preferred Stock are outstanding, the Corporation shall not declare or pay any dividends on, make any distributions on, or purchase, redeem, retire, or otherwise acquire for value, any shares of its capital stock junior in right of liquidation to the Preferred Stock (or rights, options or warrants to purchase such shares) now or hereafter outstanding, return any capital or make any distribution to the holders of any capital stock junior to the Preferred Stock, or permit any Subsidiary (as defined below) to do any of the foregoing. "Subsidiary" or "Subsidiaries" means any corporation, partnership, or joint venture or other entity of which the Corporation and/or any of its other Subsidiaries (as herein defined) directly or indirectly owns at the time at least fifty percent (50%) of the outstanding voting shares or similar interests. Notwithstanding the foregoing, Subsidiaries may declare and make payment of cash and stock dividends, return capital and make distributions of assets to the Corporation. Nothing contained in this Section IV.C.3 shall prevent the Corporation from: (i) effecting a stock split or declaring or paying any dividend consisting of shares of Common Stock paid to the holders of shares of Common Stock; or (ii) complying with any specific provision of the terms of any currently or subsequently designated series of Preferred Stock in accordance with its terms.

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4. Liquidation, Dissolution and Winding Up.

4.1. Treatment at Liquidation, Dissolution or Winding Up.

4.1.1. Liquidation Preference. In the event of any liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary, or in the event of its insolvency, the holders of each share of Series A Preferred Stock shall be entitled to be paid out of the assets of the Corporation available for distribution to holders of the Corporation's capital stock of all classes, whether such assets are capital, surplus or earnings ("Available Assets"), before any distribution or payment is made to any holders of Common Stock or any other class or series of capital stock of the Corporation designated to be junior to the Series A Preferred Stock in liquidation preference an amount per share of Series A Preferred Stock equal to the Stated Value plus all accrued but unpaid dividends to the date of liquidation. If, upon liquidation, dissolution or winding up of the Corporation, the Available Assets shall be insufficient to pay the holders of Series A Preferred Stock the full amounts to which such holders otherwise would be entitled, the holders of Series A Preferred Stock shall share ratably in any distribution of Available Assets pro rata in proportion to the respective liquidation preference amounts which would otherwise be payable upon liquidation with respect to the outstanding shares of the Series A Preferred Stock if all liquidation preference amounts with respect to such shares were paid in full. In the event of a liquidation event, after payment shall have been made to the holders of Series A Preferred Stock of the full amount to which they shall be entitled as aforesaid, the remainder of the Available Assets, if any, shall be distributed to holders of Series B Preferred Shares a liquidation amount equal to the Stated Value plus all accrued but unpaid dividends to the date of liquidation. If the Available Assets shall be insufficient to pay the holders of Series B Preferred Stock the full amounts to which such holders otherwise would be entitled, the holders of Series B Preferred Stock shall share ratably in any distribution of Available Assets pro rata in proportion to the respective liquidation preference amounts which would otherwise be payable upon liquidation with respect to the outstanding shares of the Series B Preferred Stock if all liquidation preference amounts with respect to such shares were paid in full.

4.1.2. No Participation Rights. After payment of all liquidation preference amounts to all holders of Series A Preferred Stock and Series B Preferred Stock pursuant to Section IV.C.4.1.1. of these Articles, the remaining Available Assets, if any, shall be distributed among the holders of Common Stock pro rata in proportion to the number of shares of Common Stock held to the total number of shares of Common Stock outstanding.

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#### 4.2. Treatment of Liquidity Event

4.2.1. Transaction Payment. At least ten (10) business days prior to the consummation of a Liquidity Event (as defined below), the Corporation and the other holders of shares to the extent a party to such event, shall provide the holders of the shares of Preferred Stock written notice of such event (the "Event Notice"). Upon the election of a Majority Interest of the holders of the shares of Preferred Stock, given to the Corporation within five (5) business days after receipt of an Event Notice, a Liquidity Event shall be deemed to have been elected by such holders to be treated as a liquidation, dissolution or winding up of the Corporation in which case the Corporation shall, and each holder of shares of Preferred Stock shall be entitled to require that, prior to or concurrently with consideration from any such Liquidity Event being paid to the Corporation (if the consideration is to be received by the Corporation in an asset transaction) or by any third party to stockholders of the Corporation other than holders of Preferred Stock (if the consideration is to be received directly by such stockholders in a merger or stock purchase transaction), a payment (the "Transaction Payment") shall be made to the holders of the shares of Preferred Stock equal to the amount that the holders of shares of Preferred Stock would have received had the entire consideration in the transaction (with respect to a Liquidity Event involving the sale of all or substantially all of the assets of the Corporation, net of any liabilities of the Corporation not assumed or otherwise paid by the acquiring entity) been deemed Available Assets for distribution to the stockholders of the Corporation upon liquidation pursuant to Section IV.C.4.1 of these Articles.

4.2.2. Partial Sale or Transfer. If the Liquidity Event involves the sale or transfer of fewer than all of the shares or assets of the Corporation, the aggregate consideration shall be appropriately increased as if all of the shares or assets had been sold (such amount to be calculated to reflect, in a partial asset sale, the value of assets not transferred and in a partial sale of the shares of the Corporation, the value of the shares not transferred, including with respect to the shares of Preferred Stock, their rights and priorities established herein).

4.2.3. Payment of Transaction Payment. The Transaction Payment shall be paid in cash. Upon the payment in full of the Transaction Payment, the shares of Preferred Stock shall be deemed cancelled and shall no longer be outstanding and the holders of such shares shall have no further rights in respect thereof.

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5. Voting Rights. Except as otherwise required by applicable law or by these Articles, each outstanding share of the Preferred Stock shall not be entitled to vote on any matter on which stockholders of the Corporation shall be entitled to vote, and shares of Preferred Stock shall not be included in determining the number of shares voting or entitled to vote on any such matters.

6. Restriction and Limitation On Corporate Action. As long as any of the Preferred Stock is outstanding, the holders of Preferred Stock shall vote as a separate voting group on, and the affirmative vote or written consent of the holders of the Majority Interest then outstanding must authorize, any action by the Corporation or its Subsidiaries which would:

6.1. In any manner (a) authorize, create, amend or Issue any class or series of capital stock of the Corporation ranking, either as to payment of dividends, distribution of assets upon liquidation or otherwise, or redemption, prior to or on parity with the Preferred Stock or (b) authorize, create, amend or Issue any capital stock of the Corporation or any bonds, debentures, notes or other obligations convertible into or exchangeable for, or having optional rights to purchase, and capital stock of the Corporation having any such priority or parity with the Preferred Stock;

6.2. In any manner alter or change the designations or the powers, preferences or rights or qualifications, limitations or restrictions of the Preferred Stock;

6.3. reclassify the Common Stock, or any other class or series of capital stock of the Corporation hereinafter created junior to the Preferred Stock into capital stock of the Corporation of any class or series ranking, either as to payment of dividends, distribution of assets upon liquidation or otherwise, or redemption, prior to or on a parity with the Preferred Stock;

6.4. Increase the authorized number of shares of Preferred Stock, Issue additional shares of Preferred Stock or authorize any other class or series of capital stock of the Corporation;

6.5. Result in the redemption, repurchase or other acquisition by the Corporation of capital stock or other securities of the Corporation, except for the redemption of Preferred Stock as provided in Section 7 of these Articles;

6.6. Result in (a) any liquidation, dissolution, winding-up or similar transaction of the Corporation or any of its Subsidiaries, (b) a sale of all or substantially all of the assets of the Corporation or any of its Subsidiaries or a merger, consolidation or sale of capital stock or other transaction in which the holders of the capital stock of the Corporation, immediately prior to such transaction will hold, immediately after such transaction, less than fifty percent (50%) of the aggregate voting power of outstanding equity of the surviving corporation, or (c) any material acquisition by the Corporation or any of its Subsidiaries of another corporation or another entity, or any of the assets thereof;



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6.7. Amend, alter, restate or otherwise change these Articles of Incorporation or any organizational document of the Corporation;

6.8. Take any action to cause any amendment, alteration or repeal of any of the provisions of the Bylaws of the Corporation, or any of its Subsidiaries with the exception of ministerial amendments which would not have any adverse affect on the Preferred Stock.

7. Redemption. The Corporation must redeem all of the outstanding shares of Series A Preferred Stock before any other class of capital stock of the Corporation may be redeemed. The Series A Preferred Stock and Series B Preferred Stock may be redeemed as set forth herein.

7.1. Series A Preferred Stock. (a) Upon written notice to the Corporation (the "Series A Redemption Notice"), the holders of shares of Series A Preferred Stock may require the Corporation to redeem their shares during the period extending from the seventh anniversary of the Issue Date to six months after the seventh anniversary of the Issue Date (the "Series A Redemption Period"). The Series A Preferred Stock shall be redeemed from any source of funds legally available therefor, by paying in cash an amount equal to the Stated Value plus all accrued and unpaid dividends on the Series A Preferred Stock (the "Series A Redemption Price") calculated to the day before the Series A Redemption Date. The Series A Redemption Price shall be paid on a date specified by the Corporation (the "Series A Redemption Date") which is not more than twenty business days after receipt of the Series A Redemption Notice. If the holders of the shares of Series A Preferred Stock do not elect to have the Corporation redeem their shares prior to the expiration of the Series A Redemption Period, they may not elect to require the Corporation to redeem their shares until on or after the tenth anniversary of the Issue Date.

(b) If the funds of the Corporation legally available for the redemption of Series A Preferred Stock on the Series A Redemption Date are insufficient to redeem the total number of shares of Series A Preferred Stock, the stockholders holding the Series A Preferred Stock shall have the option of (i) requiring that those funds that are legally available be used to redeem the maximum possible number of shares of the Series A Preferred Stock ratably among the stockholders holding such shares based on the number of shares of Series A Preferred Stock owned by each such holder or (ii) deferring the redemption of all shares until such time as the Corporation has funds legally available to redeem the total number of shares of Series A Preferred Stock. If the holders of the shares of Series A Preferred Stock opt to require the Corporation to redeem less than all of the shares of Series A Preferred Stock held, the shares not redeemed shall remain outstanding and entitled to all the rights and preferences provided herein. At any time thereafter when additional funds of the Corporation are legally available for the redemption of shares of Series A Preferred Stock, such funds shall, at the shareholder's option, immediately be used to redeem the balance of the shares of the Series A Preferred Stock that the Corporation was obligated to redeem on the Series A Redemption Date but that it has not redeemed.

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(c) Except as provided herein, on or after the Series A Redemption Date, such stockholders holding shares to be redeemed at such time shall surrender to the Corporation the certificate or certificates representing such shares and thereupon the Series A Redemption Price of such shares shall be payable to the order of the person whose name appears on such certificate or certificates as the owner thereof and each surrendered certificate shall be canceled. In the event fewer than all of the shares represented by any such certificate are redeemed, a new certificate shall be issued representing the unredeemed shares.

(d) From and after the Series A Redemption Date, unless there shall have been a default in payment of the Series A Redemption Price, all rights of the holders of shares of Series A Preferred Stock designated for redemption (except the right to receive the Series A Redemption Price upon surrender of their certificate or certificates) shall cease with respect to such shares at such time, and such shares shall not thereafter be transferred on the books of the Corporation or be deemed to be outstanding for any purpose whatsoever.

7.2. Series B Preferred Stock. (a) After the Corporation has redeemed all of the outstanding shares of Series A Preferred Stock (the "Series A Redemption"), the holders of Series B Preferred Stock must, upon written notice to the Corporation (the "Series B Redemption Notice"), elect to require the Corporation to redeem their shares of Series B Preferred Stock within the period beginning three months after the Series A Redemption and ending one year after the Series A Redemption (the "Series B Redemption Period"). The Series B Preferred Stock shall be redeemed from any source of funds legally available therefor, by paying in cash an amount equal to the Stated Value plus all accrued and unpaid dividends on the Series B Preferred Stock calculated to the day before the Series B Redemption Date (the "Series B Redemption Price"). The Series B Redemption Price shall be paid on a date specified by the Corporation (the "Series B Redemption Date") which is not more than twenty business days after receipt of the Series B Redemption Notice.

(b) If the funds of the Corporation legally available for redemption of shares of Series B Preferred Stock on the Series B Redemption Date are insufficient to redeem the total number of shares of Series B Preferred Stock, the Corporation must use those funds that are legally available to redeem the maximum possible number of shares of Series B Preferred Stock ratably among the shareholders holding such shares based on the number of shares of Series B Preferred Stock owned by each such holder. If the Corporation redeems fewer than all of the shares of Series B Preferred Stock outstanding, the shares not redeemed shall remain outstanding and entitled to all the rights and preferences provided herein. At any time thereafter when additional funds of the Corporation are legally available for the redemption of shares of Series B Preferred Stock, such funds shall immediately be used to redeem the balance of the shares of Series B Preferred Stock that the Corporation was obligated to redeem on the Series B Redemption Date but that it has not redeemed.

(c) Except as provided herein, on or after the Series B Redemption Date, such stockholders holding shares to be redeemed at such time shall

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surrender to the Corporation the certificate or certificates representing such shares and thereupon the Series B Redemption Price of such shares shall be payable to the order of the person whose name appears on such certificate or certificates as the owner thereof and each surrendered certificate shall be canceled. In the event fewer than all of the shares represented by any such certificate are redeemed, a new certificate shall be issued representing the unredeemed shares.

(d) From and after the Series B Redemption Date, unless there shall have been a default in payment of the Series B Redemption Price, all rights of the holders of shares of Series B Preferred Stock designated for redemption (except the right to receive the Series B Redemption Price upon surrender of their certificate or certificates) shall cease with respect to such shares at such time, and such shares shall not thereafter be transferred on the books of the Corporation or be deemed to be outstanding for any purpose whatsoever.

8. No Dilution or Impairment. The Corporation will not, by amendment of its Articles of Incorporation or through any reorganization, transfer of capital stock or assets, consolidation, merger, dissolution, Issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of the Preferred Stock set forth herein, but will at all times in good faith assist in the carrying out of all such terms.

9. Notices of Record Date. In the event of (a) any taking by the Corporation of a record of the holders of any class of securities for the purpose of determining the holders thereof who are entitled to receive any dividends or other distribution, or any right to subscribe for, purchase or otherwise acquire any shares of capital stock of any class or any other securities or property, or to receive any other right; (b) any capital reorganization of the Corporation, any reclassification or recapitalization of the capital stock of the Corporation, any merger or consolidation of the Corporation, or any transfer of all or substantially all of the assets of the Corporation to any other corporation, or any other entity or person; or (c) any voluntary or involuntary dissolution, liquidation or winding up of the Corporation; then and in each such event the Corporation shall mail or cause to be mailed to each holder of Preferred Stock a notice specifying (i) the date on which any such record is to be taken for the purpose of such dividend, distribution or right and a description of such dividend, distribution or right, (ii) the date on which any such reorganization, reclassification, recapitalization, transfer, consolidation, merger, dissolution, liquidation or winding up is expected to become effective, and (iii) the time, if any, that is to be fixed, as to when the holders of record of Common Stock (or other securities) shall be entitled to exchange their shares of Common Stock (or other securities) for securities or other property deliverable upon such reorganization, reclassification, recapitalization, transfer, consolidation, merger, dissolution, liquidation or winding up. Such notice shall be mailed by first class mail, postage prepaid, at least fifteen (15) days prior to the date specified in such notice on which action is being taken.

10. Notices to Holders of Preferred Stock. Whenever written notice is required to be given by the Corporation to holders of the Preferred Stock, such notice

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shall be in writing and given by delivery in person or certified or registered mail, return receipt requested, addressed to each holder of Preferred Stock at the address of such holder as shown on the books of the Corporation.

D. Definitions. For purposes of this Article IV, the following terms used herein shall have the meanings ascribed below:

"Affiliates" shall mean any person that is an "affiliate" as defined in Rule 12b-2 of the General Rules and Regulations under the Securities Exchange Act of 1934, as amended.

"Available Assets" shall have the meaning as set forth in Section IV.C.4.1.1 of these Articles.

"Board" shall have the meaning set forth in Section IV.B.1 of these Articles.

"Common Stock" shall have the meaning set forth in Section IV.A of these Articles.

"Common Stock Equivalents" shall mean warrants, options, subscription or other rights to purchase or otherwise obtain Common Stock, any securities or other rights convertible into or exchangeable for Common Stock and any warrants, options, subscription or other rights to purchase or otherwise obtain such convertible or exchangeable securities or other rights.

"Event Notice" shall have the meaning set forth in Section IV.C.4.2.1 of these Articles.

"Issue" in any of its forms, for the purposes of these Articles of Incorporation shall mean to sell, grant or otherwise issue in any manner or any agreement or commitment to do any of the foregoing.

"Liquidity Event" shall mean any acquisition of all or substantially all of the assets of the Corporation, or transaction or series of transactions involving the Corporation, or its securities, whether by consolidation, merger or other reorganization or otherwise, in which the holders of the Corporation's outstanding shares of capital stock immediately prior to such transaction own, immediately after such transaction, securities representing less than fifty percent (50%) of the voting power of the entity surviving such transaction.

"Liquidation Preference" shall have the meaning as set forth in Section IV.C.4.1 of these Articles.

"Preferred Stock" shall have the meaning set forth in Section IV.A of these Articles.

"Qualified Public Offering" shall mean a firm commitment underwritten public offering of equity interests in the Corporation.

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"Series A Redemption Date" shall have the meaning as set forth in Section IV.C.7.1 of these Articles.

"Series B Redemption Date" shall have the meaning as set forth in Section IV.C.7.2 of these Articles.

"Series A Redemption Price" shall have the meaning as set forth in Section IV.C.7.1 of these Articles

"Series B Redemption Price" shall have the meaning as set forth in Section IV.C.7.2. of these Articles.

"Series A Preferred Stock" shall have the meaning set forth in Section IV.A of these Articles.

"Series B Preferred Stock" shall have the meaning set forth in Section IV.A of these Articles.

"Stated Value" means [ ] per share

"Subsidiary" and "Subsidiaries" shall have the meaning as set forth in Section IV.C.3 of these Articles.

"Transaction Payment" shall have the meaning as set forth in Section IV.C.4.2.1 of these Articles.

#### ARTICLE V

The Corporation is to have perpetual existence.

#### ARTICLE VI

In furtherance of and not in limitation of the powers conferred by statute, the board of directors is expressly authorized to make, alter or repeal the bylaws of the Corporation and to designate the terms of any authorized but unissued shares of the Corporation's Preferred Stock, subject to the provisions of Section C.8 of Article IV hereof.

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## ARTICLE VII

The directors of the Corporation shall be entitled to the benefits of all limitations on the liability of directors generally that are now or hereafter become available under the Corporation Act. Without limiting the generality of the foregoing, no director of the Corporation shall be personally liable to the corporation or to any stockholder of the Corporation for monetary damages for breach of fiduciary duty as a director, provided that this provision shall not limit the liability of a director (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts of omissions not in good faith or which involve intentional misconduct or a knowing violation of law, or (iii) for any transaction from which the director derived an improper personal benefit.

## ARTICLE VIII

Elections of directors need not be by written ballot except and to the extent provided in the bylaws of the Corporation.

## ARTICLE IX

Meetings of stockholders may be held within or without the State of Florida, as the bylaws may provide.

## ARTICLE X

The books of the Corporation may be kept (subject to any provision contained in the Corporation Act) at such place or places as may be designated from time to time by the board of directors or in the bylaws of the Corporation.

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#### ARTICLE XI

The Corporation shall, to the maximum extent permitted from time to time under the laws of the State of Florida, indemnify and upon request shall advance expenses to any person who is or was a party or is threatened to be made a party to any threatened, pending or completed action, suit, proceeding or claim, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was or has agreed to be a director or officer of the Corporation or while a director or officer is or was serving at the request of the Corporation as a director, officer, employer or agent of any corporation, partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, against any and all expenses (including attorney's fees and expenses), judgments, fines, penalties and amounts paid in settlement or incurred in connection with the investigation, preparation to defend or defense of such action, suit, proceeding or claim; provided, however, that the foregoing shall not require the Corporation to indemnify or advance expenses to any person in connection with any action, suit, proceeding, claim or counterclaim initiated by or on behalf of such person. Such rights arising under any bylaw, agreement, vote of directors or stockholders or otherwise and shall inure to the benefit of the heirs and legal representatives of such person. Any repeal or modification of the foregoing provisions of this Article XI shall not adversely affect any right or protection of a director or officer of this Corporation existing at the time of such repeal or modification

#### ARTICLE XII

Subject to the provisions of Section C.7 of Article IV hereof, the Corporation reserves the right to amend, alter, change or repeal any provision contained in these Articles of Incorporation, in the manner now or hereafter prescribed by statute.

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**WRITTEN CONSENT OF  
MAJORITY SHAREHOLDER OF COEMAR USA, INC.**

The undersigned, Majority Shareholder of Coemar USA, Inc., a Florida corporation ("Corporation"), being the holder of: (i) a majority of the shares entitled to vote on matters submitted to a vote of the shareholders of the Corporation; and (ii) the "Majority Interest" as defined in Section 3 of the Amended and restated articles of Incorporation of the Corporation; does hereby consent, without a meeting of the Shareholders pursuant to §607.0704 and of the Florida Business Corporation Act, to the adoption of the following resolutions upon the execution of this Written Consent:

**RESOLVED**, that the Corporation is hereby authorized to enter into and to perform the transactions set forth in that certain Partnership Interest Issuance Agreement by and among the Corporation, Stanton Magnetics, Inc. ("Stanton"), and Mezzanine Management Fund III 'A', Mezzanine Management Fund III 'B', Mezzanine Management Fund III 'C', and Mezzanine Management Limited (collectively, "Funds"); and

**RESOLVED**, that the Corporation is hereby authorized to amend the Corporation's Articles of Incorporation to reflect the authorization of 150,000 shares Common Stock; and

**RESOLVED**, that the Corporation is hereby authorized to issue additional shares of Common Stock and Series A Preferred Stock, pursuant to the Partnership Interest Issuance Agreement and as set forth on the attached Schedule A to this Unanimous Consent, to be held by SGH; and

**FURTHER RESOLVED**, that the President, Gerard Cohen, or his designated Attorney-in-Fact, of the Corporation be, and he hereby is, authorized, directed and empowered, on behalf of and in the name of the Corporation, to take any and all action necessary to effectuate the foregoing resolutions, including the execution and delivery of the Partnership Interest Issuance Agreement and Amendment to Partnership Interest Issuance Agreement and Loan Agreement, and any other instruments, agreements, certificates, papers and documents, and to do such things, as he may deem necessary and desirable to effectuate the actions authorized by the foregoing resolutions.

**IN WITNESS WHEREOF**, the undersigned, constituting the Majority Shareholder of the Corporation, has executed this Written Consent on this 26 day of June, 2002.

**MAJORITY SHAREHOLDER:**

Stanton Group Holdings, a Florida general partnership

By: Arthur J. Furia

Name: Arthur J. Furia

Title: designee of Gerard Cohen, Managing General Partner



**SCHEDULE A**  
**Additional Shares to be Issued**

With respect to MMA

29,092 shares of Common Stock and 192,679 shares of Series A Preferred Stock in the name of SGH

With respect to MMB

11,551 shares of Common Stock and 76,505 shares of Series A Preferred Stock in the name of SGH

With respect to MMC

2,444 shares of Common Stock and 16,186 shares of Series A Preferred Stock in the name of SGH

With respect to MML

397 shares of Common Stock and 2,630 shares of Series A Preferred Stock in the name of SGH

IN WITNESS WHEREOF, Coemar USA, Inc. has caused these Amended and Restated Articles of Incorporation to be signed by Gerard Cohen, its Chief Executive Officer, on the 26<sup>th</sup> day of June, 2002.

COEMAR USA, INC.

By: Arthur G. Fuma as attorney-in-fact for:  
Gerard Cohen  
Chief Executive Officer