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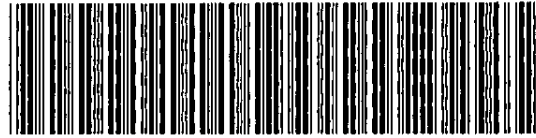
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ACCOUNT NO. : I20000000195

REFERENCE : 455710 4325457

AUTHORIZATION :

COST LIMIT : \$ 70.00

ORDER DATE : January 12, 2015

ORDER TIME : 9:39 AM

ORDER NO. : 455710-005

CUSTOMER NO: 4325457

DOMESTIC FILING

NAME: AVMAX SPARES USA, INC.

EFFECTIVE DATE:

☒ ARTICLES OF INCORPORATION  
☐ CERTIFICATE OF LIMITED PARTNERSHIP  
☐ ARTICLES OF ORGANIZATION

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

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CONTACT PERSON: Courtney Williams - EXT. 62935

EXAMINER'S INITIALS: \_\_\_\_\_

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**ARTICLES OF INCORPORATION**

**OF**

**AVMAX SPARES USA, INC.**

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In compliance with Chapter 607 of the Florida Business Corporation Act (the "FBCA"), the undersigned Incorporator hereby adopts the following Articles of Incorporation.

**ARTICLE I**

**Name**

The name of this corporation (the "Corporation") is Avmax Spares USA, Inc.

**ARTICLE II**

**Principal Office**

The principal office of this Corporation shall be 14830 Young Dr., Jacksonville, Florida 32218.

**ARTICLE III**

**Duration**

This Corporation shall have perpetual existence.

**ARTICLE IV**

**Purposes**

The nature of the business or purposes to be conducted or promoted is to engage in any lawful act or activity for which corporations may be organized under the FBCA.

**ARTICLE V**

**Registered Office and Agent; Incorporator**

The street address of the registered office of this Corporation is 1201 Hays Street, Tallahassee, Florida 32301, and the name of the registered agent of this Corporation at this address is Corporation Service Company. The street address of the incorporator of this Corporation is 14830 Young Dr., Jacksonville, Florida 32218 and the name of the incorporator of this Corporation at this address is John Binder.

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## ARTICLE VI

### Capital Stock

6.1 The total number of shares of all classes of stock which the Corporation shall have authority to issue is (i) 100,000,000 shares of Common Stock, zero par value per share ("**Common Stock**"), and (ii) 100,000,000 shares of Preferred Stock, zero par value per share ("**Preferred Stock**").

The following is a statement of the designations and the powers, privileges and rights, and the qualifications, limitations or restrictions thereof in respect of each class of capital stock of the Corporation.

#### 6.2 COMMON STOCK

(a) General. 25,000,000 shares of the authorized and unissued Common Stock of the Corporation are hereby designated "**Series A Voting Common Stock**", 25,000,000 shares of the authorized and unissued Common Stock of the Corporation are hereby designated "**Series B Voting Common Stock**", 25,000,000 shares of the authorized and unissued Common Stock of the Corporation are hereby designated "**Series C Non-Voting Common Stock**" and 25,000,000 shares of the authorized and unissued Common Stock of the Corporation are hereby designated "**Series D Non-Voting Common Stock**", each with the following rights, preferences, powers, privileges and restrictions, qualifications and limitations. The voting, dividend and liquidation rights of the holders of the Series A Voting Common Stock, the Series B Voting Common Stock, the Series C Non-Voting Common Stock and the Series D Non-Voting Common Stock are subject to and qualified by the rights, powers and preferences of the holders of the Preferred Stock set forth herein.

(b) Dividends. The Corporation shall not declare, pay or set aside any dividends on shares of any other class or series of capital stock of the Corporation unless the holders of the Common Stock then outstanding shall simultaneously receive a dividend on each outstanding share of Common Stock in an amount equal to same dividend paid to every other outstanding share of Common Stock and Preferred Stock.

(c) Voting. The holders of the Series A Voting Common Stock and the Series B Voting Common Stock are entitled to one vote for each share of Series A Voting Common Stock and one vote for each share of Series B Voting Common Stock at all meetings of shareholders (and written actions in lieu of meetings). Except as provided by the FBCA or by the other provisions of these Articles of Incorporation, holders of Series A Voting Common Stock and the Series B Voting Common Stock shall vote together with the holders of Series E Voting Preferred Stock and Series F Voting Preferred Stock as a single class. Except as otherwise required by the FBCA, the holders of the Series C Non-Voting Common Stock and the Series D Non-Voting Common Stock shall not be entitled to vote the Series C Non-Voting Common Stock and the Series D Non-Voting Common Stock.

#### 6.3 PREFERRED STOCK

25,000,000 shares of the authorized and unissued Preferred Stock of the Corporation are hereby designated "**Series E Voting Preferred Stock**", 25,000,000 shares of the authorized and unissued Preferred Stock of the Corporation are hereby designated "**Series F Voting Preferred Stock**", 25,000,000 shares of the authorized and unissued Preferred Stock of the Corporation are hereby designated "**Series G Non-Voting Preferred Stock**" and 25,000,000 shares of the authorized and unissued Preferred Stock of the Corporation are hereby designated "**Series H Non-Voting Preferred**".

**Stock**", each with the following rights, preferences, powers, privileges and restrictions, qualifications and limitations. The **"Series E Original Issue Price"** shall mean the initial purchase price paid to the Corporation per share of Series E Voting Preferred Stock, subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to each share of Series E Voting Preferred Stock. The **"Series F Original Issue Price"** shall mean the initial purchase price paid to the Corporation per share of Series F Voting Preferred Stock, subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to each share of Series F Voting Preferred Stock. The **"Series G Original Issue Price"** shall mean the initial purchase price paid to the Corporation per share of Series G Non-Voting Preferred Stock, subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to each share of Series G Non-Voting Preferred Stock. The **"Series H Original Issue Price"** shall mean the initial purchase price paid to the Corporation per share of Series H Non-Voting Preferred Stock, subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to each share of Series H Non-Voting Preferred Stock.

(a) Dividends. The Corporation shall not declare, pay or set aside any dividends on shares of any other class or series of capital stock of the Corporation unless the holders of the Preferred Stock then outstanding shall simultaneously receive a dividend on each share of Preferred Stock in an amount equal to the same dividend paid to every other outstanding share of Common Stock and Preferred Stock.

(b) Liquidation, Dissolution or Winding Up; Certain Mergers, Consolidations and Asset Sales.

(i) Preferential Payments to Holders of Preferred Stock. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, the holders of shares of Series E Voting Preferred Stock, Series F Voting Preferred Stock, Series G Non-Voting Preferred Stock and Series H Non-Voting Preferred Stock then outstanding shall be entitled to be paid out of the assets of the Corporation available for distribution to its shareholders before any payment shall be made to the holders of Common Stock by reason of their ownership thereof, an amount per share equal to the aggregate Series E Original Issue Price, Series F Original Issue Price, Series G Original Issue Price and Series H Original Issue Price, respectively, plus any dividends declared but unpaid thereon. If upon any such liquidation, dissolution or winding up of the Corporation, the assets of the Corporation available for distribution to its shareholders shall be insufficient to pay the holders of shares of Preferred Stock the full amount to which they shall be entitled under this Subsection 6.3(b)(i), the holders of each series Preferred Stock shall share ratably with the holders of every other series of Preferred Stock in any distribution of the assets available for distribution in proportion to the respective amounts which would otherwise be payable in respect of the shares held by them upon such distribution if all amounts payable on or with respect to such shares were paid in full.

(ii) Distribution of Remaining Assets. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Corporation, after the payment of all preferential amounts required to be paid to the holders of shares of Preferred Stock, the remaining assets of the Corporation available for distribution to its shareholders shall be distributed among the holders of the shares of Preferred Stock and Common Stock, pro rata based on the number of shares held by each such holder.

(c) Voting.

(i) General. On any matter presented to the shareholders of the Corporation for their action or consideration at any meeting of shareholders of the Corporation (or by written consent of shareholders in lieu of meeting), each holder of outstanding shares of Series E Voting Preferred Stock and Series F Voting Preferred Stock shall be entitled to cast one vote per share of Series E Voting Preferred Stock and Series F Voting Preferred Stock, respectively. Except as provided by the FBCA or by the other provisions of these Articles of Incorporation, holders of Series E Voting Preferred Stock and Series F Voting Preferred Stock shall vote together with the holders of Series A Voting Common Stock and Series B Voting Common Stock as a single class. Except as otherwise required by the FBCA, the holders of the Series G Non-Voting Preferred Stock and Series H Non-Voting Preferred Stock shall not be entitled to vote the Series G Non-Voting Preferred Stock and Series H Non-Voting Preferred Stock.

## **ARTICLE VII**

### **Exercise of Corporate Power**

7.1 All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed under the direction of the Board of Directors.

7.2 Subject to any additional vote required by these Articles of Incorporation, the number of directors of the Corporation shall be determined in the manner set forth in the Bylaws of the Corporation.

7.3 Elections of directors need not be by written ballot unless the Bylaws of the Corporation shall so provide.

7.4 The initial members of the Board of Directors and the initial officers of the Corporation shall consist of:

Name	Address	Title
John Binder	14830 Young Dr. Jacksonville, Florida 32218	Director and President
Maurizio Primiani	14830 Young Dr. Jacksonville, Florida 32218	Director and VP of Operations

## **ARTICLE VIII**

### **Bylaws**

The power to adopt, alter, amend or repeal Bylaws shall be vested in the Board of Directors, but the shareholders may make additional Bylaws and may alter, amend or repeal any Bylaw whether adopted by them or otherwise.

## **ARTICLE IX**

### **Exculpation**

9.1 To the fullest extent permitted by law, a director of the Corporation shall not be personally liable to the Corporation or its shareholders for monetary damages for breach of fiduciary duty as a

director. If the FBCA or any other law of the State of Florida is amended after approval by the shareholders of this Article IX to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the FBCA as so amended.

9.2 Any repeal or modification of the foregoing provisions of this Article IX by the shareholders of the Corporation shall not adversely affect any right or protection of a director of the Corporation existing at the time of, or increase the liability of any director of the Corporation with respect to any acts or omissions of such director occurring prior to, such repeal or modification.

## ARTICLE X

### Indemnification

10.1 The following indemnification provisions shall apply to the persons enumerated below.

10.2 Right to Indemnification of Directors and Officers. The Corporation shall indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person (an "Indemnified Person") who was or is made or is threatened to be made a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "Proceeding"), by reason of the fact that such person, or a person for whom such person is the legal representative, is or was a director or officer of the Corporation or, while a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, limited liability company, trust, enterprise or nonprofit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (including attorney's fees) reasonably incurred by such Indemnified Person in such Proceeding. Notwithstanding the preceding sentence, except as otherwise provided in this Article X, the Corporation shall be required to indemnify an Indemnified Person in connection with a Proceeding (or part thereof) commenced by such Indemnified Person only if the commencement of such Proceeding (or part thereof) by the Indemnified Person was authorized in advance by the Board of Directors.

10.3 Prepayment of Expenses of Directors and Officers. The Corporation shall pay the expenses (including attorney's fees) incurred by an Indemnified Person in defending any Proceeding in advance of its final disposition, provided, however, that, to the extent required by law, such payment of expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of an undertaking by the Indemnified Person to repay all amounts advanced if it should be ultimately determined that the Indemnified Person is not entitled to be indemnified under this Article X or otherwise.

10.4 Indemnification of Employees and Agents. The Corporation may indemnify and advance expenses to any person who was or is made or is threatened to be made or is otherwise involved in any Proceeding by reason of the fact that such person, or a person for whom such person is the legal representative, is or was an employee or agent of the Corporation or, while an employee or agent of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, limited liability company, trust, enterprise or nonprofit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (including attorney's fees) reasonably incurred by such person in connection with such Proceeding. The ultimate determination of entitlement to indemnification of persons who are non-director or officer employees or agents shall be made in such manner as is determined by the Board of

Directors in its sole discretion. Notwithstanding the foregoing sentence, the Corporation shall not be required to indemnify a person in connection with a Proceeding initiated by such person if the Proceeding was not authorized in advance by the Board of Directors.

10.5 Advancement of Expenses of Employees and Agents. The Corporation may pay the expenses (including attorney's fees) incurred by an employee or agent in defending any Proceeding in advance of its final disposition on such terms and conditions as may be determined by the Board of Directors.

10.6 Non-Exclusivity of Rights. The rights conferred on any person by this Article X shall not be exclusive of any other rights which such person may have or hereafter acquire under any statute, provision of these Articles of Incorporation, the Bylaws, or any agreement or vote of shareholders or disinterested directors or otherwise.

10.7 Other Indemnification. The Corporation's obligation, if any, to indemnify any person who was or is serving at its request as a director, officer or employee of another Corporation, partnership, limited liability company, joint venture, trust, organization or other enterprise shall be reduced by any amount such person may collect as indemnification from such other Corporation, partnership, limited liability company, joint venture, trust, organization or other enterprise.

10.8 Insurance. The Board of Directors may, to the full extent permitted by applicable law as it presently exists, or may hereafter be amended from time to time, authorize an appropriate officer or officers to purchase and maintain at the Corporation's expense insurance: (a) to indemnify the Corporation for any obligation which it incurs as a result of the indemnification of directors, officers and employees under the provisions of this Article X; and (b) to indemnify or insure directors, officers and employees against liability in instances in which they may not otherwise be indemnified by the Corporation under the provisions of this Article X.

10.9 Amendment or Repeal. Any repeal or modification of the foregoing provisions of this Article X shall not adversely affect any right or protection hereunder of any person in respect of any act or omission occurring prior to the time of such repeal or modification. The rights provided hereunder shall inure to the benefit of any Indemnified Person and such person's heirs, executors and administrators.

## **ARTICLE XI**

### **Amendment**

These Articles of Incorporation may be amended in the manner provided by law, and any right conferred upon the shareholders is subject to this reservation.

## **ARTICLE XII**

### **Restriction on Transfer of Shares**

No shareholder shall transfer or encumber shares in the Corporation unless the transferring or encumbering shareholder first obtains in writing the unanimous consent of the remaining shareholders.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation this 9th day of January, 2015.

  
\_\_\_\_\_  
John Binder  
Incorporator

Having been named as Registered Agent to accept service of process for the above-named Corporation at the place designated in these Articles of Incorporation, I am familiar with and accept the appointment as registered agent and agree to act in this capacity.

CORPORATION SERVICE COMPANY

  
\_\_\_\_\_  
Name:  
Title:

Courtney Williams  
Asst. Vice President

SECRETARY OF STATE  
TALLAHASSEE FLORIDA

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