

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934**

**Date of report (Date of earliest event reported): December 5, 2016**

**INGRAM MICRO INC.**

(Exact Name of Registrant as Specified in Its Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**1-12203**  
(Commission  
File Number)

**62-1644402**  
(I.R.S. Employer  
Identification No.)

**3351 Michelson Drive, Suite 100**  
**Irvine, CA 92612**  
(Address, including zip code of Registrant's principal executive offices)

**Registrant's telephone number, including area code: (714) 566-1000**

**(Former Name or Former Address, if Changed Since Last Report)**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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## **Introduction**

Pursuant to that certain Agreement and Plan of Merger, dated as of February 17, 2016 (as amended on November 10, 2016, the “Merger Agreement”), by and among Ingram Micro Inc., a Delaware corporation (“Ingram Micro” or the “Company”), Tianjin Tianhai Investment Company, Ltd., a joint stock company existing under the laws of the People’s Republic of China (the “PRC”) (“Tianjin Tianhai”) and GCL Acquisition, Inc., a Delaware corporation (“Merger Sub”), on December 5, 2016, Merger Sub merged with and into Ingram Micro (the “Merger”), with Ingram Micro surviving the Merger as an indirect, controlled subsidiary of Tianjin Tianhai. Tianjin Tianhai’s largest shareholder is HNA Logistics Group Co., Ltd., a subsidiary of HNA Group Co., Ltd. (“HNA Group”), a privately held, limited company existing under the laws of the PRC.

Pursuant to the Merger Agreement, on December 5, 2016, each share of Ingram Micro’s Class A common stock (“common stock”), other than (i) shares held by Ingram Micro (other than shares in an Ingram Micro employee plan) or owned by Tianjin Tianhai or any of its subsidiaries, or held by any subsidiary of Ingram Micro, and (ii) shares held by holders who have perfected and not withdrawn demands for, or lost the right to, appraisal rights under Delaware law (the shares in clauses (i) and (ii) collectively being referred to as “Excluded Shares”), was cancelled and converted automatically into the right to receive \$38.90 in cash (the “Per Share Merger Consideration”).

The description of the Merger Agreement and Merger contained in this Introduction does not purport to be complete and is qualified in its entirety by reference to the Merger Agreement, which is incorporated herein by reference to Exhibit 2.1 of Ingram Micro’s Current Report on Form 8-K filed with the Securities and Exchange Commission (the “SEC”) on February 17, 2016 and Exhibit 2.1 of Ingram Micro’s Current Report on Form 8-K filed with the SEC on November 10, 2016.

### **Item 2.01. Completion of Acquisition or Disposition of Assets**

The information set forth in the Introduction above and Item 5.01 below is incorporated herein by reference.

### **Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant**

On December 5, 2016, the amendments to the Company’s revolving senior unsecured credit facility, trade accounts receivable backed financing program and senior unsecured notes indentures described in Item 2.03 of the Company’s Current Report on Form 8-K filed with the SEC on October 19, 2016, which is incorporated into this Item 2.03 by reference, became effective.

### **Item 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing**

As a result of the Merger, each share of Ingram Micro's common stock issued and outstanding immediately prior the effective time of the Merger was cancelled and, other than the Excluded Shares, was converted into the right to receive the Per Share Merger Consideration. Accordingly, on December 5, 2016, Ingram Micro notified the New York Stock Exchange (the "NYSE") that shares of Ingram Micro's common stock should be removed from listing on the NYSE and requested that the NYSE file with the SEC a Form 25 to report the delisting of Ingram Micro's common stock from the NYSE. Shares of Ingram Micro's common stock will be removed from listing on the NYSE prior to market open on December 6, 2016. Also, on December 5, 2016, the NYSE filed the Form 25 with the SEC in order to provide notification of such delisting and to effect the deregistration of Ingram Micro's common stock under Section 12(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

**Item 3.03. Material Modifications to Rights of Security Holders**

As a result of the consummation of the Merger on December 5, 2016, each share of Ingram Micro's common stock issued and outstanding immediately prior the effective time of the Merger (other than the Excluded Shares) was converted into the right to receive the Per Share Merger Consideration.

At the effective time of the Merger: (i) each outstanding share of common stock (other than Excluded Shares) was converted into the Per Share Merger Consideration, (ii) each of the Company's fully vested options was cancelled and converted into the right to receive an amount equal to the excess, if any, of the Per Share Merger Consideration over the per share exercise price of such option, (iii) each of the Company's fully vested restricted stock units was cancelled and converted into the right to receive an amount equal to the Per Share Merger Consideration, (iv) each of the Company's unvested options was cancelled, and the holder became eligible to receive an amount equal to the excess, if any, of the Per Share Merger Consideration over the per share exercise price of such option, payable in installments pursuant to a vesting schedule set forth in the Merger Agreement and (v) each share of the Company's restricted stock and each of the Company's unvested restricted stock units was cancelled, and the holder became eligible to receive an amount equal to the Per Share Merger Consideration for each such cancelled share pursuant to a vesting schedule set forth in the Merger Agreement. With respect to any of the Company's restricted stock units that were subject to the achievement of performance metrics, such performance metrics were deemed to have been achieved at target as of the effective time of the Merger.

**Item 5.01. Changes in Control of Registrant**

The information set forth in the Introduction above and Item 5.02 below is incorporated herein by reference. Tianjin Tianhai funded the Per Share Merger Consideration through a combination of Tianjin Tianhai's existing cash and cash equivalents, equity investments by other investors and debt financing. As of the effective time of the Merger, all of the issued and outstanding common stock of Ingram Micro is beneficially owned by Tianjin Tianhai.

This description of the Merger does not purport to be complete and is qualified in its entirety by reference to the Merger Agreement, which is incorporated herein by reference to Exhibit 2.1 of Ingram Micro's Current Report on Form 8-K filed with the SEC on February 17, 2016 and Exhibit 2.1 of Ingram Micro's Current Report on Form 8-K filed with the SEC on November 10, 2016.

**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

In connection with the consummation of the Merger, all of the directors of Ingram Micro as of immediately prior to the effective time of the Merger resigned from their positions as directors of the Company, effective as of the effective time of the Merger. Immediately following the effective time of the Merger, Cai Jian, director of Merger Sub, resigned as the Company's sole director, and Xiangdong Tan, Bharat Bhise, Alain Monié, Dale Laurance, Jim McGovern, William Humes and Larry Boyd were appointed to the board of directors of the Company.

Pursuant to the Merger Agreement, the incumbent officers of the Company immediately prior to the effective time of the Merger continue as officers of the Company after the effective time of the Merger.

Effective December 16, 2016, William Humes and Larry Boyd will leave their positions as chief financial officer and executive vice president, secretary and general counsel, respectively. If each signs a general release, each will be eligible to receive the following benefits specified in the Company's Executive Change in Control Plan: (i) a lump sum cash separation payment equal to twice his salary and target bonus; (ii) a pro-rated bonus for 2016; (iii) payments for health insurance coverage for 12 months; (iv) outplacement services; and (v) accelerated vesting of outstanding equity awards.

Effective December 16, 2016, Gina Mastantuono will become the Company's chief financial officer, and Augusto Aragone Coppola will become executive vice president, secretary and general counsel for the Company. Both officers will report to chief executive officer Alain Monié.

Ms. Mastantuono, 46, joined Ingram Micro as executive vice president, finance, in April, 2013. She has been responsible for financial planning, controllership, analysis, SEC reporting, and treasury. Before joining Ingram Micro, Ms. Mastantuono spent six years at Revlon, most recently as senior vice president, chief accounting officer, controller, and international chief financial officer.

**Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year**

In connection with the Merger, Ingram Micro's certificate of incorporation and bylaws were amended and restated in their entirety. Copies of Ingram Micro's amended and restated certificate of incorporation and amended and restated bylaws are attached as Exhibits 3.1 and 3.2, respectively, hereto and are incorporated herein by reference.

**Item 8.01. Other Events**

A copy of the press release announcing the completion of the Merger is attached as Exhibit 99.1 hereto and incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<b>Exhibit Number</b>	<b>Description</b>
3.1	Amended and Restated Certificate of Incorporation of Ingram Micro Inc.
3.2	Amended and Restated Bylaws of Ingram Micro Inc.
99.1	Press Release dated December 6, 2016

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

**INGRAM MICRO INC.**  
*(Registrant)*

Date: December 6, 2016

By: /s/ Larry Boyd

Name: Larry Boyd

Title: Executive Vice President, Secretary and  
General Counsel

## EXHIBIT INDEX

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**AMENDED AND RESTATED CERTIFICATE OF INCORPORATION**  
**OF**  
**INGRAM MICRO INC.**

FIRST: The name of the corporation is Ingram Micro Inc. (the "Corporation").

SECOND: The address of the registered office of the Corporation in the State of Delaware is Corporation Service Company, 2711 Centerville Road, Suite 400, City of Wilmington, County of New Castle, State of Delaware 19808. The name of the registered agent at such address is Corporation Service Company.

THIRD: The purpose of the Corporation is to engage in any and all lawful acts or activities for which corporations may be organized under the General Corporation Law of the State of Delaware (the "DGCL"), as from time to time amended.

FOURTH: The total number of shares of capital stock that the Corporation shall have authority to issue is 500 shares of common stock, par value \$0.01 per share ("Common Stock").

FIFTH: In furtherance and not in limitation of the powers conferred by law, subject to any limitations contained elsewhere in this Certificate of Incorporation, bylaws of the Corporation may be adopted, amended or repealed by a majority of the Board of Directors, but any bylaws adopted by the Board of Directors may be amended or repealed by the stockholders entitled to vote thereon. Election of directors need not be by written ballot.

SIXTH: In addition to the powers and authority herein before or by statute expressly conferred upon them, the Board of Directors is hereby empowered to exercise all such powers and do all such acts and things as may be exercised or done by the Corporation, subject to the provisions of the DGCL, this Certificate of Incorporation and the bylaws of the Corporation.

SEVENTH: The number of directors of the Corporation shall be fixed from time to time by the bylaws or amendment thereof adopted by the Board of Directors.

EIGHTH: (a) A director of the Corporation shall not be personally liable either to the Corporation or to any stockholder thereof for monetary damages for breach of fiduciary duty as a director, except (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions that are not in good faith or that involve intentional misconduct or knowing violation of the law, (iii) for any matter in respect of which such director shall be liable under Section 174 of Title 8 of the DGCL or any amendment thereto or successor provision thereto or (iv) for any transaction from which the director shall have derived an improper personal benefit. Neither amendment nor repeal of this paragraph (a) nor the adoption of any provision of this Certificate of Incorporation inconsistent with this paragraph (a) shall eliminate or reduce the effect of this paragraph (a) in respect of any matter occurring, or any cause of action, suit or claim that, but for this paragraph (a) of this Article Eighth, would accrue or arise, prior to such amendment, repeal or adoption of an inconsistent provision.

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(b) The Corporation shall indemnify any director or officer of the Corporation who was or is a party or is threatened to be made a party to, or testifies in, any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative in nature, by reason of the fact that such person is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, employee benefit plan, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding to the full extent permitted by law, and the Corporation may adopt bylaws or enter into agreements with any such person for the purpose of providing for such indemnification.

(c) The Corporation may indemnify any person who was or is a party or is threatened to be made a party to, or testifies in, any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative in nature, by reason of the fact that such person is or was an employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, employee benefit plan, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding to the full extent permitted by law, and the Corporation may adopt bylaws or enter into agreements with any such person for the purpose of providing for such indemnification.

NINTH: The Corporation expressly elects not to be governed by Section 203 of the DGCL.

TENTH: To the fullest extent permitted by Section 122(17) of the DGCL, the Corporation hereby renounces any interest or expectancy of the Corporation in, or in being offered an opportunity to participate in, any business opportunities that are presented to one or more of its officers, directors or stockholders, other than those officers, directors or stockholders who are employees of the Corporation or its subsidiaries. No amendment or repeal of this Article Tenth shall apply to or have any effect on the liability or alleged liability of any officer, director or stockholder of the Corporation for or with respect to any opportunities of which such officer, director or stockholder becomes aware prior to such amendment or repeal.

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AMENDED AND RESTATED  
BY-LAWS  
OF  
INGRAM MICRO INC.  
(a Delaware corporation)

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ARTICLE I

Stockholders

SECTION 1. Annual Meetings. The annual meeting of stockholders for the election of directors and for the transaction of such other business as may properly come before the meeting shall be held each year at such date and time, within or without the State of Delaware, as the Board of Directors shall determine.

SECTION 2. Special Meetings. Special meetings of stockholders for the transaction of such business as may properly come before the meeting may be called by order of the Board of Directors or by stockholders holding together at least a majority of all the shares of the Corporation entitled to vote at the meeting, and shall be held at such date and time, within or without the State of Delaware, as may be specified by such order. Whenever the directors shall fail to fix such place, the meeting shall be held at the principal executive office of the Corporation.

SECTION 3. Notice of Meetings. Written notice of all meetings of the stockholders, stating the place, date and hour of the meeting and the place within the city or other municipality or community at which the list of stockholders may be examined, shall be mailed or delivered to each stockholder not less than 10 nor more than 60 days prior to the meeting. Notice of any special meeting shall state in general terms the purpose or purposes for which the meeting is to be held.

SECTION 4. Stockholder Lists. The officer who has charge of the stock ledger of the Corporation shall prepare and make, at least 10 days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present.

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The stock ledger shall be the only evidence as to who are the stockholders entitled to examine the stock ledger, the list required by this section or the books of the Corporation, or to vote in person or by proxy at any meeting of stockholders.

SECTION 5. Quorum. Except as otherwise provided by law or the Corporation's Certificate of Incorporation, a quorum for the transaction of business at any meeting of stockholders shall consist of the holders of record of a majority of the issued and outstanding shares of the capital stock of the Corporation entitled to vote at the meeting, present in person or by proxy. At all meetings of the stockholders at which a quorum is present, all matters, except as otherwise provided by law or the Certificate of Incorporation, shall be decided by the vote of the holders of a majority of the shares entitled to vote thereat present in person or by proxy. If there be no such quorum, the holders of a majority of such shares so present or represented may adjourn the meeting from time to time, without further notice, until a quorum shall have been obtained. When a quorum is once present it is not broken by the subsequent withdrawal of any stockholder.

SECTION 6. Organization. Meetings of stockholders shall be presided over by the Chairman, if any, or if none or in the Chairman's absence the Vice-Chairman, if any, or if none or in the Vice-Chairman's absence the President, if any, or if none or in the President's absence a Vice-President, or, if none of the foregoing is present, by a chairman to be chosen by the stockholders entitled to vote who are present in person or by proxy at the meeting. The Secretary of the Corporation, or in the Secretary's absence an Assistant Secretary, shall act as secretary of every meeting, but if neither the Secretary nor an Assistant Secretary is present, the presiding officer of the meeting shall appoint any person present to act as secretary of the meeting.

SECTION 7. Voting; Proxies; Required Vote. (a) At each meeting of stockholders, every stockholder shall be entitled to vote in person or by proxy appointed by instrument in writing, subscribed by such stockholder or by such stockholder's duly authorized attorney-in-fact (but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period), and, unless the Certificate of Incorporation provides otherwise, shall have one vote for each share of stock entitled to vote registered in the name of such stockholder on the books of the Corporation on the applicable record date fixed pursuant to these By-laws. At all elections of directors the voting may but need not be by ballot and a plurality of the votes cast there shall elect. Except as otherwise required by law or the Certificate of Incorporation, any other action shall be authorized by a majority of the votes cast.

(b) Any action required or permitted to be taken at any meeting of stockholders may, except as otherwise required by law or the Certificate of Incorporation, be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the holders of record of the issued and outstanding capital stock of the Corporation having a majority of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted, and the writing or writings are filed with

the permanent records of the Corporation. Prompt notice of the taking of corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing.

(c) Where a separate vote by a class or classes, present in person or represented by proxy, shall constitute a quorum entitled to vote on that matter, the affirmative vote of the majority of shares of such class or classes present in person or represented by proxy at the meeting shall be the act of such class, unless otherwise provided in the Corporation's Certificate of Incorporation.

SECTION 8. Inspectors. The Board of Directors, in advance of any meeting, may, but need not, appoint one or more inspectors of election to act at the meeting or any adjournment thereof. If an inspector or inspectors are not so appointed, the person presiding at the meeting may, but need not, appoint one or more inspectors. In case any person who may be appointed as an inspector fails to appear or act, the vacancy may be filled by appointment made by the directors in advance of the meeting or at the meeting by the person presiding thereat. Each inspector, if any, before entering upon the discharge of his or her duties, shall take and sign an oath faithfully to execute the duties of inspector at such meeting with strict impartiality and according to the best of his ability. The inspectors, if any, shall determine the number of shares of stock outstanding and the voting power of each, the shares of stock represented at the meeting, the existence of a quorum, and the validity and effect of proxies, and shall receive votes, ballots or consents, hear and determine all challenges and questions arising in connection with the right to vote, count and tabulate all votes, ballots or consents, determine the result, and do such acts as are proper to conduct the election or vote with fairness to all stockholders. On request of the person presiding at the meeting, the inspector or inspectors, if any, shall make a report in writing of any challenge, question or matter determined by such inspector or inspectors and execute a certificate of any fact found by such inspector or inspectors.

## ARTICLE II

### Board of Directors

SECTION 1. General Powers. The business, property and affairs of the Corporation shall be managed by, or under the direction of, the Board of Directors.

SECTION 2. Qualification; Number; Term; Remuneration. (a) Each director shall be at least 18 years of age. A director need not be a stockholder, a resident of the State of Delaware or, except as required by that certain National Security Agreement, by and among Tianjin Tianhai Investment Company, Ltd. and the Corporation, on the one hand, and the United States Department of Defense, as the lead agency on behalf of the Committee on Foreign Investment in the United States, on the other hand, dated as of October 31, 2016 (the "National Security Agreement"), a citizen of the United States. The number of directors constituting the entire Board shall be no fewer than seven (7), or such larger number as may be fixed from time to time by action

of the stockholders or Board of Directors, one of whom may be selected by the Board of Directors to be its Chairman. The use of the phrase “entire Board” herein refers to the total number of directors which the Corporation would have if there were no vacancies.

(b) Directors who are elected at an annual meeting of stockholders, and directors who are elected in the interim to fill vacancies and newly created directorships, shall hold office until the next annual meeting of stockholders and until their successors are elected and qualified or until their earlier resignation or removal.

(c) Directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors and may be paid a fixed sum for attendance at each meeting of the Board of Directors or a stated salary as director. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.

SECTION 3. Quorum and Manner of Voting. Except as otherwise provided by law, a majority of the entire Board shall constitute a quorum; provided, that in order for the Board to conduct business, a majority of the directors present must be U.S. Directors (as defined in the National Security Agreement). A majority of the directors present, whether or not a quorum is present, may adjourn a meeting from time to time to another time and place without notice. The vote (including via electronic means) of the majority of the directors present at a meeting at which (a) a quorum is present and (b) a majority of the directors present are U.S. Directors shall be the act of the Board of Directors.

SECTION 4. Places of Meetings. Meetings of the Board of Directors may be held at any place within or without the State of Delaware (including by telephonic or other virtual means), as may from time to time be fixed by resolution of the Board of Directors, or as may be specified in the notice of meeting.

SECTION 5. Annual Meeting. Following the annual meeting of stockholders, the newly elected Board of Directors shall meet for the purpose of the election of officers and the transaction of such other business as may properly come before the meeting. Such meeting may be held without notice immediately after the annual meeting of stockholders at the same place at which such stockholders’ meeting is held.

SECTION 6. Regular Meetings. Regular meetings of the Board of Directors shall be held at such times and places as the Board of Directors shall from time to time by resolution determine. Notice need not be given of regular meetings of the Board of Directors held at times and places fixed by resolution of the Board of Directors.

SECTION 7. Special Meetings. Special meetings of the Board of Directors shall be held whenever called by the Chairman of the Board, President or by a majority of the directors then in office.

SECTION 8. Notice of Meetings. A notice of the place, date and time and the purpose or purposes of each meeting of the Board of Directors shall be given to each director by mailing the same at least two days before the special meeting, or by emailing or telephoning the same or by delivering the same personally not later than the day before the day of the meeting.

SECTION 9. Organization. At all meetings of the Board of Directors, the Chairman, if any, or if none or in the Chairman's absence or inability to act the President, or in the President's absence or inability to act any Vice-President who is a member of the Board of Directors, or in such Vice-President's absence or inability to act a chairman chosen by the directors, shall preside. The Secretary of the Corporation shall act as secretary at all meetings of the Board of Directors when present, and, in the Secretary's absence, the presiding officer may appoint any person to act as secretary.

SECTION 10. Resignation; Removal. Any director may resign at any time upon written notice to the Corporation and such resignation shall take effect upon receipt thereof by the President or Secretary, unless otherwise specified in the resignation. Any or all of the directors may be removed, with or without cause, by the holders of a majority of the shares of stock outstanding and entitled to vote for the election of directors, subject to the requirements of the National Security Agreement.

SECTION 11. Vacancies. Unless otherwise provided in these By-laws, vacancies on the Board of Directors, whether caused by resignation, death, disqualification, removal, an increase in the authorized number of directors or otherwise, may be filled by the affirmative vote of a majority of the remaining directors, although less than a quorum, or by a sole remaining director, or at a special meeting of the stockholders, by the holders of shares entitled to vote for the election of directors.

SECTION 12. Action by Written Consent. Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if all the directors consent thereto in writing (including via electronic means), and the writing or writings are filed with the minutes of proceedings of the Board of Directors.

### ARTICLE III

#### Committees

SECTION 1. Appointment. From time to time the Board of Directors by a resolution adopted by a majority of the entire Board may appoint any committee or committees for any purpose or purposes, to the extent lawful, which shall have powers as shall be determined and specified by the Board of Directors in the resolution of appointment.

SECTION 2. Procedures, Quorum and Manner of Acting. Each committee shall fix its own rules of procedure, and shall meet where and as provided by

such rules or by resolution of the Board of Directors. Except as otherwise provided by law, the presence of a majority of the then appointed members of a committee shall constitute a quorum for the transaction of business by that committee, and in every case where a quorum is present the affirmative vote of a majority of the members of the committee present shall be the act of the committee. Each committee shall keep minutes of its proceedings, and actions taken by a committee shall be reported to the Board of Directors.

SECTION 3. Action by Written Consent. Any action required or permitted to be taken at any meeting of any committee of the Board of Directors may be taken without a meeting if all the members of the committee consent thereto in writing, including by electronic means, and the writing or writings are filed with the minutes of proceedings of the committee.

SECTION 4. Term: Termination. In the event any person shall cease to be a director of the Corporation, such person shall simultaneously therewith cease to be a member of any committee appointed by the Board of Directors.

#### ARTICLE IV

##### Officers

SECTION 1. Election and Qualifications. Subject to the requirements of the National Security Agreement, the Board of Directors shall elect the officers of the Corporation, which shall include a President, a Secretary and a Security Officer meeting the requirements of the National Security Agreement, and may include, by election or appointment, one or more Vice-Presidents (any one or more of whom may be given an additional designation of rank or function), a Treasurer and such assistant secretaries, such Assistant Treasurers and such other officers as the Board may from time to time deem proper. Each officer shall have such powers and duties as may be prescribed by these By-laws and as may be assigned by the Board of Directors or the President or required by the National Security Agreement. Any two or more offices may be held by the same person except the offices of President and Secretary.

SECTION 2. Term of Office and Remuneration. The term of office of all officers shall be one year and until their respective successors have been elected and qualified, but any officer may be removed from office, either with or without cause, at any time by the Board of Directors. Any vacancy in any office arising from any cause may be filled for the unexpired portion of the term by the Board of Directors. The remuneration of all officers of the Corporation may be fixed by the Board of Directors or in such manner as the Board of Directors shall provide.

SECTION 3. Resignation; Removal. Any officer may resign at any time upon written notice to the Corporation and such resignation shall take effect upon receipt thereof by the President or Secretary, unless otherwise specified in the resignation. Any officer shall be subject to removal, with or without cause, at any time by vote of a

majority of the entire Board, subject to the requirements of the National Security Agreement.

SECTION 4. Chairman of the Board. The Chairman of the Board of Directors, if there be one, shall preside at all meetings of the Board of Directors and shall have such other powers and duties as may from time to time be assigned by the Board of Directors.

SECTION 5. President and Chief Executive Officer. The President shall be the chief executive officer of the Corporation, and shall have such duties as customarily pertain to that office. The President shall have general management and supervision of the property, business and affairs of the Corporation and over its other officers; may appoint and remove assistant officers and other agents and employees; and may execute and deliver in the name of the Corporation powers of attorney, contracts, bonds and other obligations and instruments.

SECTION 6. Vice-President. A Vice-President may execute and deliver in the name of the Corporation contracts and other obligations and instruments pertaining to the regular course of the duties of said office, and shall have such other authority as from time to time may be assigned by the Board of Directors or the President.

SECTION 7. Treasurer. The Treasurer shall in general have all duties incident to the position of Treasurer and such other duties as may be assigned by the Board of Directors or the President.

SECTION 8. Secretary. The Secretary shall in general have all the duties incident to the office of Secretary and such other duties as may be assigned by the Board of Directors or the President.

SECTION 9. Assistant Officers. Any assistant officer shall have such powers and duties of the officer such assistant officer assists as such officer or the Board of Directors shall from time to time prescribe.

## ARTICLE V

### Books and Records

SECTION 1. Location. The books and records of the Corporation may be kept at such place or places within or outside the State of Delaware as the Board of Directors or the respective officers in charge thereof may from time to time determine. The record books containing the names and addresses of all stockholders, the number and class of shares of stock held by each and the dates when they respectively became the owners of record thereof shall be kept by the Secretary as prescribed in the By-laws and by such officer or agent as shall be designated by the Board of Directors.

SECTION 2. Addresses of Stockholders. Notices of meetings and all other corporate notices may be delivered personally or mailed to each stockholder at the stockholder's address as it appears on the records of the Corporation.

SECTION 3. Fixing Date for Determination of Stockholders of Record. (a) In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not be more than 60 nor less than 10 days before the date of such meeting. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

(b) In order that the Corporation may determine the stockholders entitled to consent to corporate action in writing without a meeting, the Board of Directors may fix a record date, which date shall not be more than 10 days after the date upon which the resolution fixing the record date is adopted by the Board of Directors. If no record date has been fixed by the Board of Directors, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the Board of Directors is required, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation by delivery to its registered office in this State, its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. If no record date has been fixed by the Board of Directors and prior action by the Board of Directors is required by this chapter, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action.

(c) In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall be not more than 60 days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.



## ARTICLE VI

### Certificates Representing Stock

SECTION 1. Certificates; Signatures. The shares of the Corporation shall be represented by certificates; provided, that the Board of Directors of the Corporation may provide by resolution or resolutions that some or all of any or all classes or series of its stock shall be uncertificated shares. Any such resolution shall not apply to shares represented by a certificate until such certificate is surrendered to the Corporation. Notwithstanding the adoption of such a resolution by the Board of Directors, every holder of stock represented by certificates and upon request every holder of uncertificated shares shall be entitled to have a certificate, signed by or in the name of the Corporation by the Chairman or Vice-Chairman of the Board of Directors, or the President or Vice-President, and by the Treasurer or an Assistant Treasurer, or the Secretary or an Assistant Secretary of the Corporation, representing the number of shares registered in certificate form. Any and all signatures on any such certificate may be facsimiles. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if he were such officer, transfer agent or registrar at the date of issue. The name of the holder of record of the shares represented thereby, with the number of such shares and the date of issue, shall be entered on the books of the Corporation.

SECTION 2. Transfers of Stock. Upon compliance with provisions restricting the transfer or registration of transfer of shares of stock, if any, shares of capital stock shall be transferable on the books of the Corporation only by the holder of record thereof in person, or by duly authorized attorney, upon surrender and cancellation of certificates for a like number of shares, properly endorsed, and the payment of all taxes due thereon.

SECTION 3. Fractional Shares. The Corporation may, but shall not be required to, issue certificates for fractions of a share where necessary to effect authorized transactions, or the Corporation may pay in cash the fair value of fractions of a share as of the time when those entitled to receive such fractions are determined, or it may issue scrip in registered or bearer form over the manual or facsimile signature of an officer of the Corporation or of its agent, exchangeable as therein provided for full shares, but such scrip shall not entitle the holder to any rights of a stockholder except as therein provided.

The Board of Directors shall have power and authority to make all such rules and regulations as it may deem expedient concerning the issue, transfer and registration of certificates representing shares of the Corporation.

SECTION 4. Lost, Stolen or Destroyed Certificates. The Corporation may issue a new certificate of stock in place of any certificate, theretofore issued by it, alleged to have been lost, stolen or destroyed, and the Board of Directors may require the owner of any lost, stolen or destroyed certificate, or his legal representative, to give the

Corporation a bond sufficient to indemnify the Corporation against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of any such new certificate.

#### ARTICLE VII

##### Dividends

Subject always to the provisions of law and the Certificate of Incorporation, the Board of Directors shall have full power to determine whether any, and, if any, what part of any, funds legally and contractually available for the payment of dividends shall be declared as dividends and paid to stockholders; the division of the whole or any part of such funds of the Corporation shall rest wholly within the lawful discretion of the Board of Directors, and it shall not be required at any time, against such discretion, to divide or pay any part of such funds among or to the stockholders as dividends or otherwise; and before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends such sum or sums as the Board of Directors from time to time, in its absolute discretion, thinks proper as a reserve or reserves to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the Corporation, or for such other purpose as the Board of Directors shall think conducive to the interest of the Corporation, and the Board of Directors may modify or abolish any such reserve in the manner in which it was created.

#### ARTICLE VIII

##### Ratification

Any transaction, questioned in any law suit on the ground of lack of authority, defective or irregular execution, adverse interest of director, officer or stockholder, non-disclosure, miscomputation, or the application of improper principles or practices of accounting, may be ratified before or after judgment, by the Board of Directors or by the stockholders, and if so ratified shall have the same force and effect as if the questioned transaction had been originally duly authorized. Such ratification shall be binding upon the Corporation and its stockholders and shall constitute a bar to any claim or execution of any judgment in respect of such questioned transaction.

#### ARTICLE IX

##### Corporate Seal

The corporate seal shall have inscribed thereon the name of the Corporation and the year of its incorporation, and shall be in such form and contain such other words and/or figures as the Board of Directors shall determine. The corporate seal may be used by printing, engraving, lithographing, stamping or otherwise making, placing or affixing, or causing to be printed, engraved, lithographed, stamped or

otherwise made, placed or affixed, upon any paper or document, by any process whatsoever, an impression, facsimile or other reproduction of said corporate seal.

#### ARTICLE X

##### Fiscal Year

The fiscal year of the Corporation shall be fixed, and shall be subject to change, by the Board of Directors. Unless otherwise fixed by the Board of Directors, the fiscal year of the Corporation shall be the calendar year.

#### ARTICLE XI

##### Waiver of Notice

Whenever notice is required to be given by these By-laws or by the Certificate of Incorporation or by law, a written waiver thereof, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to notice.

#### ARTICLE XII

##### Bank Accounts, Drafts, Contracts, Etc.

SECTION 1. Bank Accounts and Drafts. In addition to such bank accounts as may be authorized by the Board of Directors, the primary financial officer or any person designated by said primary financial officer, whether or not an employee of the Corporation, may authorize such bank accounts to be opened or maintained in the name and on behalf of the Corporation as he may deem necessary or appropriate, payments from such bank accounts to be made upon and according to the check of the Corporation in accordance with the written instructions of said primary financial officer, or other person so designated by the Treasurer.

SECTION 2. Contracts. The Board of Directors may authorize any person or persons, in the name and on behalf of the Corporation, to enter into or execute and deliver any and all deeds, bonds, mortgages, contracts and other obligations or instruments, and such authority may be general or confined to specific instances.

SECTION 3. Proxies; Powers of Attorney; Other Instruments. The Chairman, the President or any other person designated by either of them shall have the power and authority to execute and deliver proxies, powers of attorney and other instruments on behalf of the Corporation in connection with the rights and powers incident to the ownership of stock by the Corporation. The Chairman, the President or any other person authorized by proxy or power of attorney executed and delivered by either of them on behalf of the Corporation may attend and vote at any meeting of stockholders of any company in which the Corporation may hold stock, and may exercise

on behalf of the Corporation any and all of the rights and powers incident to the ownership of such stock at any such meeting, or otherwise as specified in the proxy or power of attorney so authorizing any such person. The Board of Directors, from time to time, may confer like powers upon any other person.

SECTION 4. Financial Reports. The Board of Directors may appoint the primary financial officer or other fiscal officer and/or the Secretary or any other officer to cause to be prepared and furnished to stockholders entitled thereto any special financial notice and/or financial statement, as the case may be, which may be required by any provision of law.

#### ARTICLE XIII

##### National Security Agreement

The Corporation will at all times comply with the terms and conditions of the National Security Agreement.

#### ARTICLE XIV

##### Amendments

The Board of Directors shall have power to adopt, amend or repeal By-laws. By-laws adopted by the Board of Directors may be repealed or changed, and new By-laws made, by the stockholders, and the stockholders may prescribe that any By-law made by them shall not be altered, amended or repealed by the Board of Directors.

**Ingram Micro and HNA Group Announce Completion of Acquisition**

*Underscores Commitment to Providing Best-in-Class Logistics and Supply Chain Management to Clients Around the World*

**Irvine, CA, and Hainan, China –December 6, 2016** – Ingram Micro Inc. (NYSE: IM) and HNA Group today announced that they have completed the previously announced transaction, under which Tianjin Tianhai Investment Company, Ltd. (SSE A Share: 600751 and SSE B Share: 900938), a publicly-traded subsidiary of HNA Group, acquired Ingram Micro for \$38.90 per share in an all-cash transaction with an equity value of approximately \$6 billion.

“The closing of this transaction represents a significant milestone on Ingram Micro’s path to growing our business and providing a full spectrum of global technology and supply chain services to businesses around the world,” said Alain Monié, CEO of Ingram Micro. “We are delighted to move forward with this partnership with HNA Group and excited by the opportunity to accelerate the development and delivery of an even stronger value proposition for Ingram Micro’s vendors and customers globally.”

“Following the receipt of all regulatory clearances, we are excited to welcome Ingram Micro to the HNA Group family and we look forward to supporting Ingram Micro’s management team and talented associates as they continue to empower their vendor and customer partners to realize the promise of technology, including building on the company’s unparalleled global logistics and supply chain operations,” said Adam Tan, Vice Chairman and CEO of HNA Group. “With its well-established supply chain management expertise and broad portfolio of easy-to-use technology solutions, Ingram Micro exemplifies HNA Group’s strategy of investing in companies with strong positions in growing markets in our core areas of focus. Working together, we believe there are significant opportunities to continue to expand Ingram Micro’s delivery platform and portfolio of solutions offerings into high growth regions and provide customers across a wide range of industries with greater access to new market opportunities. Today marks a significant step forward in HNA Group’s efforts to create a global, one-stop provider of logistics and supply chain solutions and services.”

In connection with the completion of the transaction, Ingram Micro will cease trading on the New York Stock Exchange before the market opens today. Ingram Micro will remain headquartered in Irvine, California and will continue to be led by CEO Alan Monié.

GF Securities Co., Ltd. acted as independent financial advisor to Tianjin Tianhai. China International Capital Corporation Limited and Bravia Capital jointly acted as lead financial advisors to HNA Group, and Weil, Gotshal & Manges LLP served as legal counsel. Morgan Stanley & Co. LLC acted as financial advisor to Ingram Micro and Davis Polk & Wardwell LLP served as legal counsel.

**About Ingram Micro**

## **PRIVATE & CONFIDENTIAL**

Ingram Micro Inc. helps businesses Realize the Promise of Technology™. It delivers a full spectrum of global technology and supply chain services to businesses around the world. Deep expertise in technology solutions, mobility, cloud, and supply chain solutions enables its business partners to operate efficiently and successfully in the markets they serve. Unrivaled agility, deep market insights and the trust and dependability that come from decades of proven relationships, set Ingram Micro apart and ahead. More at [www.ingrammicro.com](http://www.ingrammicro.com).

### **About HNA Group**

HNA Group is a global Fortune 500 company focused on Tourism, Logistics and Financial Services. Since its founding in 1993, HNA Group has evolved from a regional airline based on Hainan Island into a global company with over \$90 billion of assets, \$30 billion in annual revenues and an international workforce of nearly 200,000 employees, primarily across North America, Europe and Asia. HNA's Logistics business is a leader in logistics and supply chain management with capabilities in shipping and equipment manufacturing, maritime transportation, third-party payment platforms and project finance. For more information, please visit [www.hnagroup.com](http://www.hnagroup.com).

### **About Tianjin Tianhai**

Tianjin Tianhai, a Shanghai Stock Exchange traded company, has grown from a traditional marine shipping company into a modern logistics company with investments and operations across a range of market segments, including logistics, supply chain management and financial services. HNA Group is Tianjin Tianhai's largest shareholder, and the company is headquartered in Tianjin, China.

### **Contacts**

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