

L10 000009297

(Requestor's Name)

(Address)

(Address)

(City/State/Zip/Phone #)

☐ PICK-UP

☐ WAIT

☐ MAIL

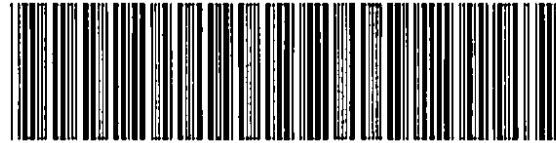
(Business Entity Name)

(Document Number)

Certified Copies _____ Certificates of Status _____

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JAN 31 2021

S. YOUNG

COVER LETTER

TO: Registration Section
Division of Corporations

SUBJECT: GM SECTEC USA, LLC
Name of Limited Liability Company

Dear Sir or Madam:

The enclosed Articles of Interest Exchange and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to the following:

ELMER GARRASTAZÚ

Name of Person

GM SECTEC USA, LLC

Firm/Company

333 Las Olas Way Suite 424

Address

Fort Lauderdale, FL 33301

City/State and Zip Code

egarrastazu@gmholdings.com

E-mail address: (to be used for future annual report notification)

For further information concerning this matter, please call:

Carlos R. Diaz-Vivó, Esq.

Name of Person

at (

787

) Area Code

522-2222 x. 132

Daytime Telephone Number

Mailing Address:

Registration Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street Address:

Registration Section
Division of Corporations
The Centre of Tallahassee
2415 N. Monroe Street, Suite 810
Tallahassee, FL 32303

Important Notice: Pursuant to s. 605.0212 (11), F.S., as a condition of an interest exchange between a limited liability company and another entity under s. 605.1031, the limited liability company and each other entity that is a party to the interest exchange which exists under the laws of this state, and each party to the interest exchange which exists under the laws of another jurisdiction and has a certificate of authority to transact business or conduct its affairs in this state, must be active and current in filing its annual reports in the records of the department through December 31 of the calendar year in which the articles of interest exchange are submitted to the department for filing.

ARTICLES OF INTEREST EXCHANGE

Pursuant to section 605.1035, Florida Statutes, I hereby submit the following Articles of Interest Exchange:

FIRST: The name of the acquired limited liability company is: GM SECTEC USA, LLC

The document number of the acquired entity is: L10000009297

SECOND: The name of the acquiring entity is: GM GROUP FUND II, LLC

The jurisdiction of formation of the acquiring entity is: PUERTO RICO

If applicable, the document number of the acquiring entity is: _____

The acquiring entity is a: LLC
(entity type: corp, lle, lp etc.)

THIRD: The plan of interest exchange was approved by the acquired limited liability entity in accordance with the provisions of ss. 605.1031-605.1036 and by each member of such limited liability company who, as a result of the interest exchange, will have interest holder liability under s. 605.1033(1)(b) and whose approval is required.

FOURTH: The amendments, if any, to the acquired limited liability company's public organic record approved as part of the plan of interest exchange are attached.

(Check One)

- FIFTH: ☒ The plan of interest exchange was approved by each acquiring entity that is a party to the interest exchange in accordance with the organic laws in its jurisdiction of formation, or
☐ The plan of interest exchange approval was not required

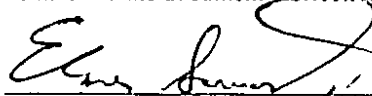
SIXTH: The acquiring entity has agreed to pay to any members of the acquired entity with appraisal rights the amount to which such members are entitled under ss. 605.1006 and 605.1061-605.1072.

SEVENTH: The effective date of the interest exchange, if the effective date of the interest exchange is not the same as the date of filing of the articles of interest exchange, subject to the limitations in s. 605.0207 is

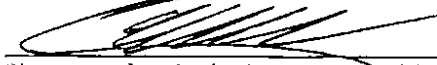
December 14, 2020

(Effective date cannot be prior to the date of filing or more than 90 days after the date of filing)

Note: If the date inserted in this block does not meet the applicable statutory filing requirements, this date will not be listed as the document's effective date on the Department of State's records.


Signature of Authorized person-Acquired LLC

Elmer Garrastazú
Typed or printed name of signature


Signature of Authorized person- Acquiring Entity


Carlos R. Díaz-Vivó, Esq.
Typed or printed name of signature

Filing Fee: \$25.00
Certified copy: \$30.00 (optional)

MEMBERSHIP INTEREST PURCHASE AGREEMENT

This **MEMBERSHIP INTEREST PURCHASE AGREEMENT** (this "Agreement") is entered into as of the 26th day of June, 2020 by and between **GM GROUP FUND II LLC**, a limited liability company organized and existing under the laws of the Commonwealth of Puerto Rico ("Purchaser"), **GM SECURITY TECHNOLOGIES, INC.**, a corporation organized and existing under the laws of the Commonwealth of Puerto Rico ("GMST"), and **GM GROUP FUND LLC**, a limited liability company organized and existing under the laws of the Commonwealth of Puerto Rico ("GMGF" and collectively with GMST, the "Sellers"). Sellers and Purchaser are hereinafter sometimes collectively referred to as the "Parties" and sometimes individually referred to as a "Party".

WITNESSETH:

 **WHEREAS**, GMST and GMGF are the owners of Forty Two Percent (42%) and Fifty Eight Percent (58%), respectively, of the total Membership Interest in 1ST SECURE IT LLC (collectively, the "Florida Interests"), a limited liability company organized and existing under the laws of the State of Florida (the "Florida Company");

WHEREAS, GMST and GMGF are the owners of Forty Two Percent (42%) and Fifty Eight Percent (58%), respectively, of the total Membership Interest in First Secure - Soluções Em Informática Ltda. (the "Brazil Interest"), a limited liability company organized and existing under the laws of Brazil (the "Brazil Company");

WHEREAS, GMGF is the owner of one (1) part of the partnership interest that represents One Percent (1%) of the equity capital (the "Mexico Interest" and collectively with the Florida Interests and the Brazil Interest shall be referred to as the "Interests") of First Secure IT Mexico, S. de R.L. de C.V., a variable stock limited liability partnership organized and existing under the laws of Mexico (the "Mexico Company" and collectively with the Florida Company and the Brazil Company shall be collectively referred to as the "Companies");


WHEREAS, Sellers desire to sell to Purchaser and Purchaser desires to purchase Sellers the Interests, as set forth herein;

NOW THEREFORE, in consideration of these premises and for other good and valuable consideration, the receipt and sufficiency

of which are hereby acknowledged, the Parties hereto agree as follows:

ARTICLE I

PURCHASE OF THE INTERESTS



1.1. Transfer of Interests and Membership. On the terms and subject to the conditions of this Agreement, Sellers hereby sell, assign and deliver to the Purchaser, and Purchaser hereby purchases and receives from Sellers the Interests, free of any and all liens and encumbrances and together with any and all distributions accruing thereunder and rights thereof. Effective as of the date of this Agreement, each of the Sellers shall cease to be a member or a partner of each of the Companies, as applicable, and shall no longer be deemed a member or a partner, as applicable, of the Companies or deemed to hold any right or interest in the Companies and Purchaser shall be admitted as the sole member of the Florida Company and Brazil Company and as a partner in the Mexico Company.

1.2 Purchase Price. The total purchase price (the "Purchase Price") for the Interests which Sellers have received on the date hereof from Purchaser in lawful money of the United States of America is the sum of FOUR MILLION EIGHT HUNDRED THOUSAND DOLLARS (\$4,800,000.00), which Purchase Price is apportioned between GMST and GMGF as follows: (a) TWO MILLION DOLLARS (\$2,000,000.00) to GMST (the "GMST Consideration"); and (b) TWO MILLION EIGHT HUNDRED THOUSAND DOLLARS (\$2,800,000.00) to GMGF (the "GMGF Consideration").

ARTICLE II


REPRESENTATIONS AND WARRANTIES OF SELLERS

Sellers hereby represent and warrant to Purchaser as follows:

2.1 The Interests. The Interests represent all the ownership interest in the Brazil Company and the Florida Company and all of the interest owned by GMGF in the Mexico Company and Sellers have good and valid title to the Interests, free and clear of any liens, claims, encumbrances, security interests, options, charges and restrictions of any kind. On the date of execution of this Agreement, good and valid title to the Interests will pass to the Purchaser, free and clear of any liens, claims, encumbrances, security interests, options, charges and restrictions of any kind and Sellers will have cease to be members or partners, as applicable, of the Companies.

2.2 **Existence.** The Companies and Sellers are limited liability companies, variable stock limited liability partnerships and a corporation, as applicable, duly organized, validly existing and in good standing under the laws of the jurisdiction where they are organized and conduct its business. The Companies and Sellers have all requisite power and authority to own, operate and lease its properties, to carry on their businesses as currently conducted, to execute and deliver this Agreement and to consummate the transactions contemplated hereunder.

2.3 **Authority.** Sellers have the corporate power, and authority to execute and deliver this Agreement and to perform their obligations hereunder. The execution and delivery of this Agreement, the performance by the Companies and Sellers of their obligations hereunder and the consummation of the Transactions have been duly authorized by their respective governing bodies.



2.3 **No Conflict; Consents.** The execution and delivery by Sellers of this Agreement, and the consummation of the transactions in accordance with the terms hereof do not (a) violate, conflict with or result in a default (whether after the giving of notice, lapse of time or both) under, or give rise to a right of termination of, (i) any contract, agreement, permit, license, authorization or obligation to which the Companies or Sellers are a party or by which the Companies' assets are bound, or (ii) any provision of their respective organizational and/or governance documents; (b) violate or result in a violation of, or constitute a default (whether after the giving of notice, lapse of time or both) under, in any material respect, any provision of any law, regulation or rule, or any order of, or any restriction imposed by, any court or other governmental agency applicable to the Companies; or (c) require from the Companies any notice to, declaration of filing with, or consent or approval of any governmental authority or other third party.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF PURCHASER

Purchaser hereby represents and warrants to Sellers as follows:

3.1 **Authority.** The Purchaser has full authority to execute and deliver this Agreement and to perform her obligations hereunder, and upon its execution, delivery and performance, will constitute a valid and binding obligation of Purchaser,

enforceable in accordance with its terms, subject to bankruptcy and other similar laws relating to creditors rights generally.

3.2 **Financing**. The Purchaser has access to sufficient funds necessary to (a) pay the Purchase Price, and (b) pay all of its fees and expenses incurred in connection with the transactions contemplated by this Agreement.

ARTICLE IV

INDEMNITY

4.1 **Purchaser Indemnification**. Subject to the other terms and conditions of this Agreement, Purchaser and its respective officers, directors, members, and managers shall be defended, held harmless and indemnified by Sellers, to the extent of any Losses resulting from or in connection with: (a) the breach of any representation or warranty of Sellers contained in this Agreement; or (b) any breach of any covenant or agreement of Sellers contained in this Agreement. Notwithstanding anything to the contrary contained in this Agreement, in no event shall each Seller's cumulative indemnification obligations under this Agreement shall exceed: (i) in the case of GMST, an amount equal to fifty percent (50%) of the GMST Consideration; and (ii) in the case of GMGF, an amount equal to fifty percent (50%) of the GMGF Consideration in the case of GMGF.

4.2 **Definition**. For purposes of this Agreement: "Losses" shall mean, with respect to any person, any and all losses, liabilities, damages, claims, awards, judgments, costs and expenses (including, without limitation, reasonable attorneys' fees) other than taxes actually suffered or incurred by such person.

ARTICLE V

MISCELLANEOUS

5.1 **Amendments**. No amendment to this Agreement shall be effective unless it shall be in writing and signed by all Parties hereto.

5.2 **Entire Agreement**. This Agreement contains the entire agreement and understanding between the Parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings relating to such subject matter.

5.3 **Severability**. If any provision of this Agreement or the application of any such provision to any person or circumstance shall be held invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision hereof.

5.4 **Heirs, Successors and Assigns**. This Agreement, and the obligations arising hereunder shall bind the Parties and shall also be binding upon their respective heirs, successors and assigns.

5.5 **Governing Law**. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Puerto Rico.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the date first written above.

SELLERS

PURCHASER

GM SECURITY TECHNOLOGIES, INC.

GM GROUP FUND II LLC

By: 

By: 

Name: Hector G. Martinez
Title: President

Name: Carlos R. Díaz Vivó
Title: Authorized Representative

GM GROUP FUND LLC

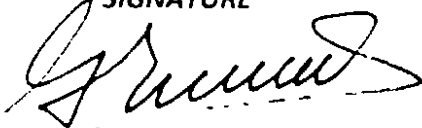
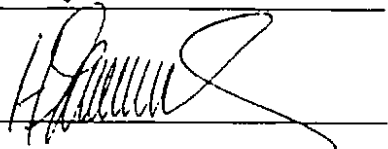
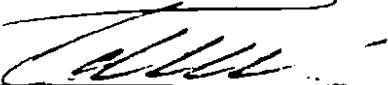
By: 

Name: Guillermo L. Martinez
Title: President and Treasurer

GM GROUP FUND II LLC


Certificate of Incumbency

I, the undersigned, Carlos R. Díaz Vivó, in my capacity as Secretary of GM GROUP FUND II LLC, a Limited Liability Company organized under the laws of Puerto Rico (the "LLC"), having its principal place of business at 1590 Ponce De Leon Avenue, GM Group Plaza Suite 213, in San Juan, Puerto Rico, hereby certify that the persons named below were, as of June 19, 2020, duly elected officers, authorized representatives and/or employees of the LLC and that affixed opposite to their names and titles, is a true specimen of their respective signatures:

NAME	TITLE	SIGNATURE
Guillermo L. Martínez	President & Treasurer	
Héctor G. Martínez	Vicepresident	
Carlos R. Díaz Vivó	Secretary & Assistant Treasurer	

It is certified further that these appointments will remain in full force and effect until modified, rescinded or revoked.

IN WITNESS WHEREOF, I have executed my name as Secretary and hereunto affixed my signature, in San Juan, Puerto Rico, this 22nd day of June, 2020.


Carlos R. Díaz Vivó
SECRETARY