

PO7000041685

Florida Department of State
Division of Corporations
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RE-SUBMIT

To:

Division of Corporations
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From:

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MERGER OR SHARE EXCHANGE
BrokersWeb, Inc.

Certificate of Status	0
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Page Count	09 11
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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Merger

DC

9-20-11



September 19, 2011

FLORIDA DEPARTMENT OF STATE
Division of Corporations

BROKERSWEB, INC.
3301 NE 1ST AVE, UNIT PH4
MIAMI, FL 33137

SUBJECT: BROKERSWEB, INC.
REF: P07000041685

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.

The document submitted does not meet legibility requirements for electronic filing. Please do not attempt to refax this document until the quality has been improved.

ALL OF THE SIGNATURE PAGES ARE NOT LEGIBLE.

The registered agent must sign accepting the designation.

Please add an exhibit indicating the titles, names, and addresses of the officers/directors of the surviving corporation.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 245-6906.

Darlene Connell
Regulatory Specialist II

FAX Aud. #: H11000226811
Letter Number: 611A00021554

RE-SUBMIT

Please retain original filing
date of submission 9/15

P.O BOX 6327 - Tallahassee, Florida 32314

RECEIVED
11 SEP 20 AM 8:05
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF MERGER

The following articles of merger are submitted in accordance with the Florida Business Corporation Act, pursuant to section 607.1105, Florida Statutes.

FIRST

The name and jurisdiction of the surviving corporation is:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u>
BrokersWeb, Inc.	Florida	P07000041685

SECOND

The name and jurisdiction of each merging corporation is:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u>
VM Merger Sub, Inc.	Florida	P11000063307

THIRD

The Plan of Merger is attached.

FOURTH

The merger shall become effective on the date the Articles of Merger are filed with the Florida Department of State.

FIFTH

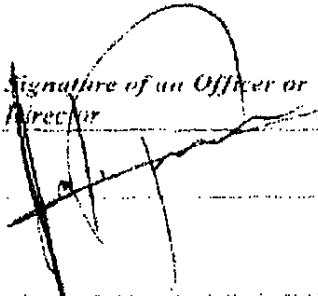
Adoption of Merger by surviving corporation: The Plan of Merger and that certain Agreement and Plan of Merger dated as of August 25, 2011 by and among BrokersWeb, Inc., VM Merger Sub, Inc. and the other parties thereto (the "Merger Agreement") were adopted by the shareholders of the surviving corporation on August 26, 2011.

SIXTH

Adoption of Merger by merging corporation: The Plan of Merger and the Merger Agreement were adopted by the shareholders of the merging corporation on August 26, 2011.


SEVENTH

Signatures for each corporation:

<i>Name of Corporation</i>	<i>Signature of an Officer or Director</i>	<i>Typed or Printed Name of Individual & Title</i>
BrokersWeb, Inc.		Matias de Tezanos, Chief Executive Officer
VM Merger Sub, Inc.		Patrick Quigley, President

SEVENTH

Signatures for each corporation:

<u>Name of Corporation</u>	<u>Signature of an Officer or Director</u>	<u>Typed or Printed Name of Individual & Title</u>
BrokersWeb, Inc.		Matias de Tezanos, Chief Executive Officer
VM Merger Sub, Inc.		Patrick Quigley, President

* * * * *

PLAN OF MERGER

The following plan of merger is submitted in compliance with section 607.1101, Florida Statutes, and in accordance with the laws of any other applicable jurisdiction of incorporation.

FIRST

The name and jurisdiction of the surviving corporation is:

<u>Name</u>	<u>Jurisdiction</u>
BrokersWeb, Inc.	Florida

SECOND

The name and jurisdiction of each merging corporation is:

<u>Name</u>	<u>Jurisdiction</u>
VM Merger Sub, Inc.	Florida

THIRD

The terms and conditions of the merger are as follows, subject to the terms and conditions set forth in that certain Agreement and Plan of Merger dated as of August 25, 2011 by and among BrokersWeb, Inc., VM Merger Sub, Inc. and the other parties thereto (the "Merger Agreement"). The Merger Agreement was adopted by the shareholders of the surviving corporation and of the merging corporation and is on file at the offices of the surviving corporation. A copy of the Merger Agreement was provided to each shareholder of the merging corporation and of the surviving corporation. Capitalized terms used herein without definition shall have the respective meanings assigned thereto in the Merger Agreement.

1. Upon the filing of the Articles of Merger with the Florida Department of State (the date and time of such filing being the "Effective Time"), VM Merger Sub, Inc. shall be merged with and into BrokersWeb, Inc. (the "Merger"). As a result of the Merger, the separate corporate existence of VM Merger Sub, Inc. shall cease and BrokersWeb, Inc. shall continue as the surviving corporation.
2. The Merger shall have the effects set forth in the applicable provisions of the Florida Business Corporation Act. Without limiting the generality of the foregoing and subject thereto, at the Effective Time, all the property, rights, privileges, immunities, powers and franchises of BrokersWeb, Inc. and VM Merger Sub, Inc. shall vest in BrokersWeb, Inc. and all debts, liabilities and duties of BrokersWeb, Inc. and VM Merger Sub, Inc. shall become the debts, liabilities and duties of BrokersWeb, Inc.
3. The Articles of Incorporation of BrokersWeb, Inc. shall be amended and restated at the Effective Time to read in the form attached hereto (the "Amended and Restated Articles"). The bylaws of VM Merger Sub, Inc. as in effect immediately prior to the

Effective Time shall become the bylaws of BrokersWeb, Inc. from and after the Effective Time until thereafter changed or amended as provided therein or by applicable Law.

4. The directors of VM Merger Sub, Inc. immediately prior to the Effective Time shall be the initial directors of BrokersWeb, Inc., each to hold office until the earlier of his or her resignation, removal or death or until his or her successor is duly elected and qualified, as the case may be, in accordance with the Amended and Restated Articles and bylaws of BrokersWeb, Inc. and applicable Law.

FOURTH

The manner and basis of converting the shares of each corporation into shares, obligations, or other securities of the surviving corporation or any other corporation or, in whole or in part, into cash or other property and the manner and basis of converting rights to acquire shares of each corporation into rights to acquire shares, obligations, or other securities of the surviving or any other corporation or, in whole or in part, into cash or other property, subject to the terms and conditions of the Merger Agreement, are as follows:

1. At the Effective Time, by virtue of the merger, each share of Common Stock (of BrokersWeb, Inc.) issued and outstanding immediately prior to the Effective Time (other than any Dissenting Shares) automatically shall cease to exist and shall no longer be outstanding and shall be converted into the right to receive: (i) an amount of cash (without interest thereon) equal to the Per Share Closing Consideration; and (ii) a contingent right to receive, when and if a payment of Contingent Sale Consideration is required to be made pursuant to the Merger Agreement, an amount of consideration consisting of the Per Share Contingent Sale Consideration.
2. At the Effective Time, by virtue of the merger, each Vested Stock Option (of BrokersWeb, Inc.) outstanding immediately prior to the Effective Time and not exercised, shall be cancelled, extinguished and terminated and converted into and become a right following the Effective Time to receive: (A) an amount of cash (without interest thereon) equal to (1)(x) the Per Share Closing Consideration minus (y) the exercise price per share of such Vested Stock Option, multiplied by (2) the number of shares of Common Stock into which such Vested Stock Option is exercisable as of immediately prior to the Effective Time (such number of shares, the "Option Shares"); and (B) a contingent right to receive, when and if the Contingent Sale Consideration, if any, is required to be paid pursuant to Section 3.9, an amount of consideration consisting of (x) the Per Share Contingent Sale Consideration (reduced by the excess, if any, of the exercise price per share of such Vested Stock Option over the Per Share Closing Consideration) multiplied by (y) the number of Option Shares.
3. At the Effective Time, each share of common stock, par value \$0.001, of VM Merger Sub, Inc. issued and outstanding as of immediately prior to the Effective Time shall be automatically converted into and become one (1) share of common stock of BrokersWeb, par value \$0.001, Inc., and shall thereafter constitute all of the issued and outstanding shares of capital stock of BrokersWeb, Inc. Each stock certificate representing shares of

common stock of VM Merger Sub, Inc. shall continue after the Effective Time to represent such shares of common stock of BrokersWeb, Inc.

FIFTH

Amended and Restated Articles are attached.

**Amended and Restated Articles of Incorporation
of
BrokersWeb, Inc.**

Pursuant to the Florida Business Corporation Act, Chapter 607 of the Florida Statutes, as amended, this Florida Profit Corporation adopts the following Amended and Restated Articles of Incorporation:

**ARTICLE I
NAME**

The name of the corporation (the "Corporation") is:

BrokersWeb, Inc.

**ARTICLE II
PRINCIPAL OFFICE**

The principal street address of the Corporation is:

BrokersWeb, Inc.
3301 NE, 1ST AVE, Unit PH4
Miami, FL 33137

**ARTICLE III
PURPOSE**

The purpose for which the Corporation is organized is any and all lawful business.

**ARTICLE IV
SHARES**

The number of shares the Corporation is authorized to issue is 100.

**ARTICLE V
REGISTERED AGENT**

The name and Florida street address of the registered agent of the Corporation is:

Jose Vargas
3301 NE 1st Ave, Unit Ph4
Miami FL 33137 US

The Amended and Restated Articles of Incorporation were adopted by the board of directors without shareholder action and shareholder action was not required.

Dated: 15th day of September, 2011.


Patrick Gargley, Director

Exhibit 2.5

Executive Officers of Surviving Corporation

Matías de Tezanos – Chief Executive Officer

Jose Vargas – President

Howard Yeh – Chief Operating Officer

Patrick Quigley – Executive Chairman

Office of Surviving Corporation

BrokersWeb, Inc.

3301 NE 1st Ave., Suite PH4

Miami FL 33137 USA