

**DISCLOSURE STATEMENT**  
**Dated March 29, 2013**



**WrapMail, Inc.**  
**445 NE 12<sup>th</sup> Ave.**  
**Fort Lauderdale Florida 33301**  
**Telephone (415) 938-7978**  
**Facsimile 505-591-7694**  
**Ticker Symbol: WRAP      Cusip Number: 98212T 104**

**Issued and Outstanding Common Shares as of March 29, 2013: 185,071,666**

**Transfer Agent:**



Yoel Goldfeder, Esq.  
Chief Executive Officer  
VStock Transfer, LLC  
77 Spruce Street, Suite 201  
Cedarhurst, New York 11516  
Phone: (212) 828-8436  
Mobile: (646) 599-1296  
Facsimile: (646) 536-3179  
[www.VStockTransfer.com](http://www.VStockTransfer.com)

**The Information contained in this Information and Disclosure Statement is required for compliance with the provisions of the OTC Markets Guidelines for Providing Adequate Current Information (Version 10.0 – 1/14/2011)**

This Information and Disclosure Statement contains certain “forward-looking statements”. These statements reflect our current expectations regarding our possible future results of operations, performance, and achievements. Wherever possible, we have tried to identify these forward-looking statements by using words such as “anticipate,” “believe,” “estimate,” “expect,” “plan,” “intend,” and similar expressions. These statements reflect our current beliefs and are based on information currently available to us. Accordingly, these statements are subject to certain risks, uncertainties, and contingencies, which could cause our actual results, performance, or achievements to differ materially from those expressed in, or implied by, such statements.

These risks, uncertainties and contingencies include, without limitation, the factors set forth under “Item XVI, Management’s Discussion and Analysis or Plan of Operation.” We have no obligation to update or revise any such forward-looking statements that may be made to reflect events or circumstances after the date of this Disclosure Statement.

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## **PART A. GENERAL COMPANY INFORMATION ABOUT WRAPMAIL, INC.**

### **Item 1. The Issuer and its Predecessor**

The Issuer is WrapMail, Inc., a Florida Corporation (hereinafter referred to as “we”, “us”, or “our” or “the Issuer”). We have no predecessor companies.

### **Item 2. Address of Principal Executive Offices**

Our executive offices are located at 445 NE 12<sup>th</sup> Avenue, Fort Lauderdale, Florida 33301.

Our telephone number is (415) 938-7978. Our facsimile number is (505) 591-7694. Our website is located at [www.wrapmail.com](http://www.wrapmail.com).

### **Item 3. Jurisdiction and Date of our Incorporation**

We were incorporated in the State of Florida on October 11, 2005.

### **Item 4. Exact Title and Class of the Security**

We have one class of securities outstanding, our common stock. Our CUSIP Number is 98212T 104. We are authorized to issue 400,000,000 shares of common stock without par value. Our stock symbol is WRAP.

### **Item 5. Par Value and Description of Security**

We have 400,000,000 authorized shares of common stock without par value. As of the date of this Information and Disclosure Statement, there are **185,071,666** shares of common stock issued and outstanding. All shares are equal to each other with respect to voting, liquidation and dividend rights. Holders of voting shares are entitled to one vote for each share that they own at any shareholders' meeting.

Each share of common stock entitles the holder to one vote, at meetings of shareholders either in person or by proxy. The holders are not permitted to vote their shares cumulatively. The vote of the holders of a majority of the issued and outstanding shares of common stock entitled to vote thereon is sufficient to authorize, affirm, ratify or consent to such act or action, except as otherwise provided by law.

Accordingly, the shareholders of our common stock who hold, in the aggregate, more than fifty percent of the total voting rights can elect all of our directors and, in such event, the holders of the remaining minority shares will be unable to elect any of the such directors.

Holders of common stock are entitled to receive ratably such dividends, if any, as may be declared by the Board of Directors out of funds legally available.

We have not paid any dividends since our inception, and we presently anticipate that all earnings, if any, will be retained for development of our business. Any future disposition of dividends will be at the discretion of our Board of Directors and will depend upon, among other things, our future earnings, operating and financial condition, capital requirements, and other factors.

We have 46,970,000 options issued or are outstanding which are exercisable into 46,970,000 shares of our common stock at the price of \$0.10.

Holders of our common stock have no preemptive rights or other subscription rights, conversion rights, redemption or sinking fund provisions. Upon our liquidation, dissolution or winding up, the holders of

our common stock will be entitled to share ratably in the net assets legally available for distribution to shareholders after the payment of all of our debts and other liabilities. There are no provisions in our Articles of Incorporation or our Bylaws that would prevent or delay change in our control. There is no conversion, preemptive or other subscription rights or privileges with respect to any shares.

Because we have never been a shell company as defined by Rule 405 of the Securities Act and we are not subject to the reporting requirements of the Securities Exchange Act of 1934, non-affiliate holders of our common shares will be eligible to rely upon Rule 144 to resell their shares 1 year from the date consideration was paid for their shares. Affiliate holders of our common shares will be able resell their shares one year after the date consideration was paid and will be subject to the manner of sale requirements of Rule 144 and

volume limitations of 1% of our total outstanding common shares every three months.

**Item 6. The Number of Shares Outstanding as of the End of the Issuer's Most Recent Fiscal Year**

As of March 29, 2013, there were 53,287,420 shares held by non-affiliates and 124,117,580 shares held by affiliates that are available for resale in reliance upon Rule 144. We have 400,000,000 authorized shares of common stock. As of our last fiscal year (December 31, 2012), we had 177,405,000 shares of common stock outstanding. We have 59 beneficial owners and 59 shareholders of record.

**Item 7. The Name and Address of the Transfer Agent**

Our transfer agent is VStock Transfer, LLC and their contact information is:



Yoel Goldfeder, Esq.

Chief Executive Officer

VStock Transfer, LLC

77 Spruce Street, Suite 201

Cedarhurst, New York 11516

Phone: (212) 828-8436

Mobile: (646) 599-1296

Facsimile: (646) 536-3179

[www.VStockTransfer.com](http://www.VStockTransfer.com)

VStock Transfer LLC is registered under the Securities Exchange Act of 1934 and it is regulated by the United States Securities and Exchange Commission.

**Item 8. Nature of Our Business**

**A. Business Development.** Since our inception, we have developed software products. We deliver a “cloud computing” or client-hosted solution that adds a dynamic and interactive letterhead to regular one-on-one emails sent by our clients. The most significant development was our decision to change the business model to offering 3 solutions: 1. WRAPmail PRO: free solution with 3<sup>rd</sup> party advertising to be incorporated, 2. PRO+: paid solution, \$50/user/year and 3. Campaign: \$3,500 setup/year + \$40/user per year, includes campaign module. Campaign Module standalone is \$250 setup charge and then free email campaigns with 3<sup>rd</sup> party ads or \$0.01 per email sent with no ads.

1. We are a corporation.

2. We were organized in 2005.

3. Our fiscal year-end date is December 31<sup>st</sup>.

4. We have never been in bankruptcy or in receivership or any similar proceeding.

5. We have never been subject to a material reclassification, merger, consolidation, or purchase or sale of a significant amount of assets.

6. We have never had any default of the terms of any note, loan, lease, or other indebtedness or financing arrangement requiring us to make payments.
7. We have never had a change of control.
8. Apart from our forward split listed in Item 9 immediately below, we have never had an increase of 10% or more of any class of our outstanding equity securities.
9. On December 27, 2010, we declared a 10-share-for-1-share forward split of our common stock and we issued 1000 common shares to all warrant holders as a dividend. We do not have any pending or anticipated recapitalization, merger, acquisition, spin-off, or reorganization.
10. We have never had any delisting of our securities by any securities exchange or deletion from the OTC Bulletin Board.
11. There are no current, past, pending or threatened legal proceedings or administrative actions either by or against us that could have a material effect on our business, financial condition, or operations and any current, past or pending trading suspensions by a securities regulator.

#### **B. Our Business**

Our primary SIC code is 7310. We have never been a shell company. There are no material government regulations governing our business, including environmental laws. We have 2 full time employees consisting of our Chief Executive Officer and Chief Technology Officer. Additionally, we have approximately 10 independent salespersons and 3 independent programmers located in India. In 2011 and 2010, we spent \$9,045 \$0 respectively on research and development, respectively.

Our process turns everyday email into a branding and research tool for one's business. Our customers use their existing email address and we manage and create different e-mail letterhead using features that apply different graphics, links, promotions, surveys, coupons and other features. The users either use a toolbar which is available for Gmail, AOL, Hotmail, Yahoo, Salesforce.Com, 24Sevenoffice, GoDaddy and Keller Williams webmail (by Market Leader) or route the emails through our servers and in the latter case the email makes a "stop" after leaving the user's desktop and that "stop" is where our customer's email gets redesigned in the corporate wrapping. Our server will either reside on an in-house server in clients hosting center (dedicated server) or in the cloud (one of our servers located in our secure hosting facility). Our server can currently process about 50,000 emails per hour, which are scalable to unlimited volume.

#### **Item 9. Nature of our Products and Services**

Distribution of our WrapMail services is accomplished through our website at [www.wrapmail.com](http://www.wrapmail.com). We do not believe that we have any direct competition for specific services as we are a new technology entry into the market; however, we have peripheral competition by mass email companies that provide mass email services and email and stationary and signature services. We have a patent pending with the United States Patent and Trademark Office. (Application date: October 6, 2005; Assigned from Rolv Heggenhougen to WrapMail in November 2005; #20070083602) Other than this patent application we are not subject to any material government regulations. We have no trademarks, licenses, franchises, concessions, royalty agreements, or labor contracts. We have no expected purchases of sale of any plant or equipment over the next 12 months. We plan to conduct further research and development of the entire solution. Should we be successful in raising additional capital, we plan to hire the following additional employees: (a) within 9 months, 3 sales and marketing personnel; and (b) within 12 months: (i) 5 additional sales and marketing personnel; (ii) 5 engineers; and (iii) an Executive Vice President of Sales.

Our services are available in both the cloud /WrapMail hosted) solution and dedicated (client hosted) solution. The client hosted solution named WrapMail Enterprise includes further features such as multiple

domains in one account and a campaign module where clients can send large email campaigns directly from the user interface.

We focus on 3 specific vertical markets:

General Business;

Colleges; and

Independent Contractors (such as real estate agents, insurance agents and network marketing affiliates).

Our services have been used on 6 continents in these segments:

Real estate;

Electronics;

Copy dealers;

Automotive;

Hospitals;

Airlines;

Insurance;

Telecom;

Yachting;

Television;

Restaurants;

Hotels;

Cruise lines;

Sports;

Accountants;

Medical community;

Golf clubs;

Builders/Contractors;

Financial services;

Travel;

Furniture; and

Manufacturing.

Our services include the following after our customer enters our website through a password protected login:

a. WrapMaker

The WrapMaker is a module where users can create wraps from scratch or select pre-fabricated templates, which we currently have for major real estate firms, eBay Power sellers, Network Marketing companies and Social Networks. Clients use their own images and links to create wraps from scratch from empty shells available in the WrapMaker or they pick a template that can be customized with their image, text and unique link. The WrapMaker also includes an image database where users can upload images (i.e. of homes for sale for example) and then select which images to rotate in which wraps. Each image also has the option of two lines of text and a unique link (i.e., to the MLS for that property for example). The WrapMaker has a settings section where users can set specific wraps for specific senders in the company or select wraps for rotation.

New in 2012 are automatic WRAPS made from a users LinkedIn, Facebook or Google+ profile.

b. Report Generator

The Report Generator stores click-data based on emails sent. There are several reports that in various ways display sender, recipient, time-stamps and link clicked.

c. WebMail

This feature allows users to send and receive their emails directly from/to their unique WrapMail dashboard using their existing email address.

d. Custom settings

Users can set rules to include or exclude senders, exclude recipients, manage senders from other domains, turn instant reporting on or off and turn the WrapMail email delivery assurance program on or off.

e. WrapMail delivery assurance

When turned on, this feature will send a text only email to any new recipient one time, alerting them that the sender just sent a wrapped e mail. This email includes the original subject line with a body text that explains what actions to take depending upon how that wrapped email was received.

**Item 10. The Nature and Extent of our Facilities**

We have virtual operations through our web servers. We have one physical office located in the home residence of our Chief Executive Officer that is composed of approximately 500 square feet. Our Chief Executive Officer does not charge us any fees for the use of this space and there is no written lease agreement.

**Part D. Management Structure and Financial Information**

**Item 11. The Name of the Chief Executive Officer, Members of the Board of Directors, As Well as Control Persons.**

1. Rolv E. Heggenhougen is our sole officer and director.

2. Our business address is:

445 NE 12<sup>th</sup> Avenue

Ft. Lauderdale, FL 33301

3. Mr. Heggenhougen has been our Chief Executive Officer since our formation on October 11, 2005.

4. Mr. Heggenhougen has no other board memberships or affiliations, other than as sole owner and director of McKenzie Webster Limited, a Grand Cayman corporation.

5. Mr. Heggenhougen and McKenzie Webster Limited collectively hold 94,086,580 shares of common stock representing 57% of our common stock shares outstanding.

B. Legal/Disciplinary History. Mr. Heggenhougen, our Chairman and CEO, Linn Osnes, our Director and Greg Partin,, our Chief Technology Officer, have never been subject to the following:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended or otherwise limited such person's involvement in any type of business or securities activities.

C. Disclosure of Family Relationships. Linn Osnes, our only other Director in addition to Mr. Heggenhougen, is Mr. Heggenhougen's wife.

D. Disclosure of Related Party Transactions.

\$200,000,000 line of credit given by McKenzie Webster Limited (see note 3 in unaudited financial statement dated December 31, 2011).

McKenzie Webster holds 93,086,580 of which 20,645,300 shares which were issued as a result of debt conversion ((see note 3 in unaudited financial statement dated December 31, 2011).

**Item 12. Financial Statement Information Less than Six Months Old**

Please see our financial statements for the period ending December 31, 2013 filed with OTC Markets on March 29, 2013.

**Item 13. Financial Statement Information for the Most Recent Fiscal Period**

Please see our financial statements for the period ending December 31, 2011 filed with OTC Markets on March 29, 2013.

**Item 14. Beneficial Owners**

We have one class of securities outstanding which is our common stock. The following tables set forth the ownership, as of March 30, 2013, of our common and preferred stock by our sole officer and director and each person known by us to be the beneficial owner of more than 5% of our common stock. The information presented below regarding beneficial ownership of our voting securities has been presented in accordance with the rules of the Securities and Exchange Commission and is not necessarily indicative of ownership for any other purpose. Under these rules, a person is deemed to be a "beneficial owner" of a security if that person has or shares the power to vote or direct the voting of the security or the power to dispose or direct the disposition of the security. A person is deemed to own beneficially any security as to which such person has the right to acquire sole or shared voting or investment power within 60 days through the conversion or exercise of any convertible security, warrant, option, contract or other right. More than one person may be deemed to be a beneficial owner of the same securities. The percentage of beneficial ownership by any person as of a particular date is calculated by dividing the number of shares beneficially owned by such person, which includes the number of shares as to which such person has the right to acquire voting or investment power within 60 days, by the sum of the number of shares outstanding as of such date plus the number of shares as to which such person has the right to acquire voting or investment power within 60 days. Consequently, the denominator used for calculating such percentage may be different for each beneficial owner. Except as otherwise indicated below, we believe that the beneficial owners of our common stock listed below have sole voting and investment power with respect to the shares shown below.

Name & Address	Title	Class of Securities	Total Shares Owned	Percentage of Outstanding Shares (i)(ii)(iii)	Total Percentage Owned
Rolv Heggenhougen	Chief Executive Officer, Director	Common	1,000,000	0.7%	0.7%
McKenzie Webster Limited*	None	Common	93,086,580	50%	50%
JB Ltd**	None	Common	23,031,000	14.7%	14.7%

\*McKenzie Webster is a Grand Cayman corporation that is controlled and owned by our Chief Executive Officer, Rolv Heggenhougen, who has sole voting and investment power over the 93,086,580 shares. Address: PO Box 866, Grand Cayman, B.W.I.

\*\*JB Ltd is a Grand Cayman corporation that is controlled and owned by James Bovell who has sole voting and investment power over the 23,031,000 shares owned by JB Ltd. Address: P.O. Box 30189, Seven Mile Beach Shops, Grand Cayman KY1-1201, Cayman Islands. No registered agent.

**Item 15 The name, address, telephone number, and email address of each of certain outside providers that advise the issuer on matters relating to the operations, business development and disclosure:**

**Service Providers**

**Auditor/Accountant**

[Merrill I Rosen CPA PC](#)

14 Penn Plaza

New York, NY, 10122-041

United States

[\(212\) 868-2727](tel:(212)868-2727)

[nmfernandez@mircpa.com](mailto:nmfernandez@mircpa.com)

**Legal Counsel**

Frederick M. Lehrer, Esquire

Attorney and Counselor at Law

8695 College Parkway, Suite 1324

Ft Myers, Florida 33919

United States

Office: (239) 985-4127

Email: [flehrer@securitiesattorney1.com](mailto:flehrer@securitiesattorney1.com)

**Item 16. Management's Discussion and Analysis or Plan of Operation.**

Over the next twenty-four months, pending adequate financing of \$5 million, we plan to undertake the following in our Plan of Operations:

Within 9 months, assemble a sales and marketing team composed of minimum 3 people, that will formulate revenue models for our future sales and engage in online, direct marketing, email marketing, and social networking;

Throughout our Plan of Operations, our Chief Executive Officer will continue our direct sales efforts with corporations, universities; independent contractors and network marketing affiliates.

Within 12 months, begin our direct sales efforts with governmental entities focusing on using WrapMail to inform about the governmental agencies and also use it to find missing kids.

Throughout our Plan of Operations and through our research and development efforts develop innovations to our current software by continuing our testing upon various major sites, which we have already conducted on Microsoft Outlook 2007, Outlook 2003, Lotus Notes, MacMail, Entourage, GMail, Yahoo, AOL, Hotmail, and MSN, which solutions are fully compatible. Through our testing we will increase compatibility with new and improved email platforms including those in use on tablet PC's and cell phones.

Within 12 months, hire 5 sales persons;

Within 12 months, hire a PR firm to focus on our various vertical markets and also using WrapMail to look for missing children and wanted criminals.

Within 12 months, hire an Executive Vice President to hire and supervise sales persons in individual territories and/or industries;

Within 12 months, hire 5 technical personnel to conduct research and development and make software improvements;

Improve our software and related services with flexible and vertical solutions for vertical markets and focus on more dynamic content and integration.

Throughout our Plan of Operations, have our Chief Executive Officer and/or our Executive Vice President attend trade shows to: (a) meet related market participants and display/promote WrapMail solutions;

Purchase or lease additional hardware, software and bandwidth to stabilize our platform for our solutions and plan for scalability.

We will attempt to obtain financing by the end of 2012; however, we have not secured financing to date and there are no assurances that we will be able to obtain financing or obtaining financing on favorable terms. If we are unable to obtain financing on favorable terms we will be unable to complete our plan of operations.

#### **Item 17. Securities Offerings for Prior Two Years**

Common Stock Private Offerings.

We relied upon Regulation D and Regulation S of the Securities Act of 1933, as amended (“the Securities Act”) for the offer and sale of the certificates representing the shares which were marked with legends setting forth restrictions on transferability under the securities laws. Our Chief Executive Officer had the sole contact with all of our investors and had a pre-existing relationship with each person or entity below.

On December 27, 2010, we issued 500,000 shares of our common stock to Walter Matthews, P.A. in exchange for services rendered.

On December 27, 2010, we issued 2,500,000 shares of our common stock to Hamilton & Associates Law Group in exchange for services rendered.

On December 27, 2010, we issued 2,000,000 shares of our common stock to Frederick M. Lehrer, P.A. in exchange for services rendered.

On January 4, 2011, we issued 1,000 shares of our common stock to Rolv E. Heggenhougen in exchange for services rendered.

On January 4, 2011, we issued 1000 shares of our common stock to McKenzie Webster Limited in exchange for services rendered.

On January 4, 2011, we issued 1000 shares of our common stock to Santana Lightships Limited, a corporation controlled by Jan Løyning, as a dividend issued to our option holders.

On January 4, 2011, we issued 1000 shares of our common stock to JB Ltd., a corporation controlled by James Bovell, as a dividend issued to our option holders.

On January 4, 2011, we issued 1000 shares of our common stock to Barry Booth as a dividend issued to our option holders.

On January 4, 2011, we issued 1000 shares of our common stock to Alesia Flemming as a dividend issued to our option holders.

On January 4, 2011, we issued 1000 shares of our common stock to Peter Kaufman as a dividend issued to our option holders.

On January 4, 2011, we issued 1000 shares of our common stock to Sean Geurin as a dividend issued to our option holders.

On January 4, 2011, we issued 1000 shares of our common stock to Dion Joannou as a dividend issued to our option holders.

On January 4, 2011, we issued 1000 shares of our common stock to Britt Sikes as a dividend issued to our option holders.

On January 4, 2011, we issued 1000 shares of our common stock to Richard DeTagle as a dividend issued to our option holders.

On January 4, 2011, we issued 1000 shares of our common stock to Joe Hess as a dividend issued to our option holders.

On January 4, 2011, we issued 1000 shares of our common stock to LinkZero Technology Solutions LLC as a dividend issued to our option holders.

On January 13, 2011, we sold 1,000,000 shares of our common stock to deadline2online AS, a corporation controlled by Young N. Nguyen, for the price of one cent (\$0.01) per share or an aggregate investment of \$10,000.

On January 13, 2011, we sold 500,000 shares of our common stock to Herman Vestli for the price of one cent (\$0.01) per share or an aggregate investment of \$5,000.

On January 13, 2011, we sold 100,000 shares of our common stock to Daniel Orltarsh for the price of one cent (\$0.01) per share or an aggregate investment of \$1,000.

On January 14, 2011, we sold 2,500,000 shares of our common stock to Dr. Cory M. Lessner for the price of one cent (\$0.01) per share or an aggregate investment of \$25,000.

On January 14, 2011, we sold 500,000 shares of our common stock to Andre Halvorsen for the price of one cent (\$0.01) per share or an aggregate investment of \$5,000.

On January 14, 2011, we sold 100,000 shares of our common stock to Geir Sundal for the price of one cent (\$0.01) per share or an aggregate investment of \$1,000.

On January 14, 2011, we sold 100,000 shares of our common stock to Alf Terje Farstad for the price of one cent (\$0.01) per share or an aggregate investment of \$1,000.

On January 14, 2011, we sold 100,000 shares of our common stock to Pikasso Frisør AS, a corporation controlled by Alf Terje Farstad, for the price of one cent (\$0.01) per share or an aggregate investment of \$1,000.

On January 14, 2011, we sold 250,000 shares of our common stock to Teodor Vin, a corporation controlled by John Sundal, for the price of one cent (\$0.01) per share or an aggregate investment of \$2,500.

On January 14, 2011, we sold 500,000 shares of our common stock to Fønix Dame og Herrefrisør A/S, a corporation controlled by John Sundal, for the price of one cent (\$0.01) per share or an aggregate investment of \$5,000.

On January 14, 2011, we sold 200,000 shares of our common stock to John Age Sundal for the price of one cent (\$0.01) per share or an aggregate investment of \$2,000.

On January 14, 2011, we sold 200,000 shares of our common stock to Jon Olav Slettebakk for the price of one cent (\$0.01) per share or an aggregate investment of \$2,000.

On January 14, 2011, we sold 250,000 shares of our common stock to Arearea AS, a corporation controlled by Michael Dahl, for the price of one cent (\$0.01) per share or an aggregate investment of \$2,500.

On January 17, 2011, we issued 1,000,000 shares of our common stock to Merrill I. Rosen, CPA, P.C. in exchange for services rendered.

On January 17, 2011, we sold 100,000 shares of our common stock to Barry H. Zimmerman for the price of one cent (\$0.01) per share or an aggregate investment of \$1,000.

On January 20, 2011, we sold 2,400,000 shares of our common stock to JB Ltd., a corporation controlled by James Bovell, for the price of one cent (\$0.01) per share or an aggregate investment of \$24,000.

On April 8, 2011, we sold 2,400,000 shares of our common stock to JB Ltd. for the price of one cent (\$0.01) per share or an aggregate investment of \$24,000.

On January 20, 2011 we issued 20,645,300 shares to McKenzie Webster Limited when \$ 206,453.00 debt was converted to stock at one cent (\$0.01) per share.

On June 13, 2011, we issued 5,000,000 shares of our common stock to Alda Advisors in exchange for services rendered.

On June 13, 2011, we issued 5,000,000 shares of our common stock to Black Cat Consulting in exchange for services rendered.

On July 11, 2011 we issued 250,000 shares to JB, Ltd. in return for exercise of options at ten cent (\$0.10) per share or an aggregate investment of \$25,000.

On October 25, 2011, we issued 1,000,000 shares of our common stock to Velocity IR in exchange for services rendered.

On December 1, 2011 we issued 2,000,000 shares to JB, Ltd. in return for a private placement /REG D filed) at five cent (\$0.05) per share or an aggregate investment of \$100,000.

On February 1, 2012, we issued 2,000,000 shares of our common stock to Greg Partin in exchange for services rendered.

On February 13, 2012, we issued 5,000,000 shares of our common stock to Adriana Group in exchange for services rendered.

On June 12, 2012 we issued 480,000 shares to JB, Ltd. in return for a private placement /REG D filed) at five cent (\$0.05) per share or an aggregate investment of \$24,000.

On June 15, 2012 we issued 1,123,100 our common stock to Market Leverage in exchange for services rendered.

On August 20, 2012 we issued 1,925,000 shares to EMSEG & Co in return for a private placement /REG D filed) at five cent (\$0.0168 per share or an aggregate investment of \$30,000.

On September 5, 2012 we issued 2,500,000 shares to EMSEG & Co in return for a private placement /REG D filed) at five cent (\$0.018) per share or an aggregate investment of \$45,000.

On September 20, 2012 we issued 4,500,000 shares to Fairhills Capital in return for a private placement /REG D filed) at five cent (\$0.0144) per share or an aggregate investment of \$65,000.

On October 4, 2012 we issued 500,000 our common stock to Evergreen Marketing in exchange for services rendered.

On October 4, 2012 we issued 500,000 our common stock to Undiscovered Equities in exchange for services rendered.

On January 16, 2013 we issued 1,666,666 shares to Ea Vang Nielsen in return for a private placement /REG D filed) at five cent (\$0.03) per share or an aggregate investment of \$50,000.

On February 1, 2012, we issued 6,000,000 shares of our common stock to Greg Partin in exchange for services rendered.

**Item 18. Material Contracts**

None

**Item 19. Articles and Bylaws**

See exhibit B attached hereto.

**Item 20. Purchase of Equity Securities by the Issuer**

None

**Item 21. Issuer's Certifications**

I, Rolv Heggenhougen certify that:

1. I have reviewed this annual disclosure.

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and 3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

A handwritten signature in blue ink, appearing to read 'R. Heggenhougen', with a horizontal line extending to the right from the end of the signature.

---

Rolv Heggenhougen  
Chief Executive Officer  
Executed on March 29, 2013

## **Exhibit B - Bylaws**

### **BYLAWS of WRAPMAIL, INC.**

**(a Florida corporation)**

**As Amended per March 30, 2012**

#### **ARTICLE I – OFFICES & REGISTERED AGENT**

**Section 1.** Corporate Office. The location of the principal office of the Corporation in the State of Florida shall be 445 NE 12<sup>th</sup> Avenue, Fort Lauderdale, Florida, 33301. The Corporation may also have offices at such other places both within and without the State of Florida as the Board of Directors may from time to time determine or the business of the Corporation may require.

**Section 2.** Registered Agent. The registered agent of the Corporation shall be the Rolv Heggenhougen, 445 NE 12<sup>th</sup> Avenue, Fort Lauderdale, FL 33301.

#### **ARTICLE II -- MEETINGS OF SHAREHOLDERS**

**Section 1.** Place of Meetings. All meetings of the shareholders for the election of Directors shall be held at the principal office of the Corporation in the State of Florida or at such other place within or without the State of Florida as may from time to time be fixed by the Board of Directors and as may be specified in the respective notices of meeting or duly executed waivers of notice.

**Section 2.** Annual Meetings. The annual meeting of shareholders shall be held on such date and at such time as shall be designated from time to time by the Board of Directors and stated in the notice of the meeting, at which meeting the shareholders shall elect Directors by a majority vote and transact such other business as may properly be brought before the meeting.

**Section 3.** Notice of Meeting. Written notice of the annual meeting shall be given to each shareholder entitled to vote thereat, no fewer than ten (10) days or more than sixty (60) days before the date fixed for the meeting. Notice of the time, place and purpose of any meeting of the shareholders may be waived in writing either before or after such meeting and will be waived by any shareholder by such shareholder's attendance thereat in person or by proxy. Any shareholder so waiving notice of such a meeting shall be bound by the proceedings of any such meeting in all respects as if due notice thereof had been given.

**Section 4.** List of Shareholders. At least ten (10) days before every election of Directors, a complete list of the shareholders entitled to vote at said election, arranged in alphabetical order, with the residence of each and the number of voting shares held by each, shall be prepared by the Secretary. Such list shall be open to the examination of any shareholder for said ten days and shall be kept at the election during the whole time thereof, and be subject to the inspection of any shareholder who may be present.

**Section 5.** Record Date. The Board of Directors may fix a record date for determining the shareholders entitled to notice of, and to vote at, any meeting, or the date for payment of any dividend, or the date for the allotment of rights or the date when any change or conversion or exchange of capital stock shall go into effect or the date in connection with obtaining the consent of shareholders for any purpose, which record date shall not exceed seventy (70) days preceding the date of meeting or other action listed above. In such case only such shareholders as shall be shareholders of record on the date so fixed shall be entitled to such notice of, and to vote at, such meeting or take or receive such other action, as the case may be, notwithstanding any transfer of any stock on the books of the Corporation after the fixing of such record date.

**Section 6. Special Meetings.** Special meetings of the shareholders for any purpose or purposes, unless otherwise prescribed by statute or by the Articles of Incorporation, shall be held at the principal office of the Corporation in the State of Florida or at such other place within or without the State of Florida as may be designated in the notice of said meeting, upon call of the Chairman of the Board, the Chief Executive Officer, a majority of the Board of Directors or holders representing not less than 10% of the number of votes entitled to be cast on any issue to be considered at a special meeting. Written notice of a special meeting of shareholders, stating the time and place thereof, shall be given to each shareholder entitled to vote thereat no fewer than ten (10) or more than sixty (60) days before the date fixed for such meeting.

**Section 7. Voting at Meetings.** The holders of record of stock, issued and outstanding and entitled to vote thereat, present in person or represented by proxy, representing a majority of the number of votes entitled to be cast shall constitute a quorum at all meetings of shareholders except as otherwise provided by statute, by the Articles of Incorporation or by these Bylaws. If, however, such quorum shall not be present or represented at any meeting of the shareholders, the holders of a majority of the votes present or represented, in person or by proxy, entitled to be counted thereat if a quorum were present, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted at the meeting as originally called. The foregoing notwithstanding, if a notice of any adjourned special meeting of the shareholders is sent to all shareholders entitled to vote thereat which states that such adjourned special meeting will be held with those present in person or by proxy constituting a quorum, then, except as otherwise required by law, those present at such adjourned special meeting of the shareholders shall constitute a quorum and all matters shall be determined by a majority of the votes cast at such special meeting.

**Section 8. Voting of Shareholders.** When a quorum is present at any meeting, action on a matter (other than the election of Directors) by the holders of stock entitled to vote thereon, present in person or represented by proxy, will be deemed approved if the votes cast favoring the matter exceed the votes cast opposing the matter, unless the matter is one upon which by express provision of the statutes or of the Articles of Incorporation or of these Bylaws, a different vote is required, in which case such express provision shall govern and control the decision of such matter.

**Section 9. Manner of Voting.** Any vote on stock of the Corporation may be given by the shareholder entitled thereto in person or by his proxy appointed by an instrument in writing, subscribed by such shareholder or by his attorney thereunto authorized and delivered to the secretary of the meeting; provided, however, that the foregoing shall not be deemed to be exclusive, and a shareholder may vote on stock of the Corporation in any other manner prescribed by statute; provided further, however, that no proxy shall be voted on after eleven months from its date unless said proxy provides for a longer period. An appointment of a proxy is revocable by the shareholder unless the appointment form conspicuously states that it is irrevocable and the appointment is coupled with an interest.

**Section 10. Voting Inspectors.** The Board of Directors may appoint one or more persons as inspectors of election ("Inspectors") to act at meetings of shareholders and make a written report thereof. If Inspectors are not so appointed, or if an appointed Inspector fails to appear or fails or refuses to act at a meeting of the shareholders, the presiding officer of any such meeting may appoint Inspectors at such meeting. Such Inspectors shall take charge of the ballots at such meeting. Also, such Inspectors shall (A) ascertain the number of shares outstanding and the voting power of each; (B) determine the shares represented at such meeting and the validity of proxies and ballots; (C) count all votes and ballots; (D) determine and retain for a reasonable period a record of the disposition of any challenges made to any determination by the Inspectors; and (E) certify their determination of the number of shares represented at such meeting, and their count of all votes and ballots. The Inspectors may appoint or retain other persons or entities to assist the Inspectors in the performance of the duties of the Inspectors. An Inspector need not be a shareholder

of the Corporation and any officer, employee, or agent of the Corporation may be an Inspector on any question other than a vote for or against such person's election to any position with the Corporation or on any other questions in which such officer, employee, or agent may be directly interested.

**Section 11.** Action by Consent of Shareholders.

(a) Except as otherwise restricted by law or the Articles of Incorporation, upon the setting of a record date in accordance with these Bylaws, any action required or permitted to be taken at any annual or special meeting of the shareholders may be taken without a meeting, without prior notice to the shareholders and without a vote, if a consent in writing setting forth the action so taken shall be signed by the holders of the outstanding stock having not less than the minimum number 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.

Prompt notice of any corporate action taken without a meeting by less than unanimous written consent shall be given to those shareholders who have not consented in writing.

(b) In order for the Corporation to determine the shareholders entitled to consent to any corporate action in writing without a meeting, the Board of Directors may fix a record date upon which the resolution fixing the record date is adopted by the Board of Directors, and which date shall not be more than ten (10) days after the date upon which the resolution fixing the record date is adopted by the Board of Directors. Any shareholder of record seeking to have the shareholders authorize or take corporate action by written consent shall, by written notice to the Secretary, request the Board of Directors to fix a record date. The Board of Directors shall promptly, but in all events within ten (10) days after the date on which such a request is received, adopt a resolution fixing the record date. If no record date has been fixed by the Board of Directors within ten (10) days after the date on which such a request is received, the record date for determining shareholders entitled to consent to corporate action in writing without a meeting, when no prior action by the Board of Directors is required by applicable law, 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 the State of Florida or its principal place of business, to the attention of the Secretary of the Corporation. Delivery shall be 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 applicable law, the record date for determining shareholders entitled to consent to corporate action in writing without a meeting shall be at the close of business on the date on which the Board of Directors adopts the resolution taking such prior action.

(c) Every written consent shall bear the date of signature of each shareholder who signs the consent and no written consent shall be effective to take the corporate action referred to therein unless, within 60 days of the date the earliest dated written consent was received in accordance with this Article II, Section 11, a written consent or consents signed by a sufficient number of holders to take such action are delivered to the Corporation in the manner prescribed.

**Section 12.** Business to be Conducted at Meetings. At an annual meeting of the shareholders, the nomination of persons for election to the Board of Directors or other business as shall have been properly brought before the meeting shall be conducted. At a special meeting of the shareholders, business other than the nomination or election of persons to the Board of Directors may be conducted if properly brought. To be properly brought before an annual or special meeting, business must be: (i) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board of Directors, (ii) otherwise properly brought before the meeting by or at the direction of the Board of Directors, or (iii) otherwise properly brought before the meeting by a shareholder. A shareholder's notice shall be made to the Secretary and shall set forth as to each matter the shareholder proposes to bring before the meeting: (1) a brief description of the business desired to be brought before the meeting, (2) the name and address, as they appear on the Corporation's books, of the shareholder proposing such business, (3) the class and number of shares of the Corporation which are beneficially owned by the shareholder, (4) any material interest of the shareholder in such business, and (5) any other information that is required to be provided

by the shareholder pursuant to applicable law. The presiding officer of the meeting shall, if the facts warrant, determine and declare at the meeting that business was not properly brought before the meeting, and, if he or she should so determine, such presiding officer shall so declare at the meeting that any such business not properly brought before the meeting shall not be transacted.

### ARTICLE III DIRECTORS

**Section 1.** General. The property and business of the Corporation shall be managed by its Board of Directors which may exercise all such powers of the Corporation and do all such lawful acts and things as are not by statute or by the Articles of Incorporation or by these Bylaws prohibited or required to be done by the shareholders.

**Section 2.** Number of Directors. Unless provided otherwise by the Articles of Incorporation, the number of members that shall comprise the Board of Directors of the Corporation shall be not less than one or more than five. The exact number of directors shall be determined from time to time, by a resolution duly adopted by the Board of Directors. The Directors shall be elected at the annual meeting of shareholders of the Corporation, to serve until their successors are duly elected and shall qualify (subject, however, to such director's prior death, resignation, retirement, disqualification or removal from office).

**Section 3.** Vacancies. Except as otherwise required by these Bylaws, any vacancy in the Board of Directors that results from an increase in the authorized number of directors shall be filled only by vote of a majority of the authorized number of directors constituting the whole Board of Directors, provided that a quorum is present, and any other vacancy occurring in the Board of Directors shall be filled by a majority of the directors then in office, even if less than a quorum, or by a sole remaining director. Shareholders shall have no right to fill, or take any action to fill, any vacancy in the Board of Directors. A director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office, or until the next election of one or more directors by shareholders if the vacancy is caused by an increase in the number of directors.

**Section 4.** Resignation. Any director may resign from the Board of Directors at any time by giving written notice thereof to the Secretary of the Corporation. Any such resignation shall take effect at the time specified therein, or, if the time when such resignation shall become effective shall not be so specified, then such resignation shall take effect immediately upon its receipt by the Secretary; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

**Section 5.** Meetings. The Directors of the Corporation, and any Committees formed thereby, may hold their meetings, both regular and special, either within or without the State of Florida.

**Section 6.** Notice of Regular Meetings. Regular meetings of the Board and any Committees thereof may be held without notice at such time and place as shall from time to time be determined by the Board.

**Section 7.** Special Meetings. Special meetings of the Board and Committees thereof may be called by the Chairman of the Board, Chief Executive Officer or the President, or in the case of the Committees, by the Chair thereof, on at least two days' notice to each Director, or in the case of the Committees, to the Directors serving on such committee, either personally or by mail, electronic communication, telephone, telegram or facsimile transmission. Meetings may be held at any time without notice if all the Directors or, in the case of the Committees, all of the Directors serving on such committee, are present, or if at any time before or after the meeting those not present waive notice of the meeting in writing.

**Section 8. Quorum.** At all meetings of the Board or any Committee thereof, a majority of the number of Directors then in office or serving on such committee shall constitute a quorum for the transaction of business and the act of a majority of the Directors present at a meeting at which there is a quorum shall be the act of the Board of Directors or such Committee, except as may be otherwise specifically provided by statute or by the Articles of Incorporation or by these Bylaws. If a quorum shall not be present at any meeting of Directors or any Committee thereof, the Directors present thereat may adjourn the meeting from time to time without notice other than announcement at the meeting, until a quorum shall be present. Notice of the time and place of holding any adjourned meeting shall not be required if the time and place are fixed at the meeting adjourned. A meeting of the Board of Directors or any Committee thereof at which a quorum initially is present may continue to transact business notwithstanding the withdrawal of directors so long as any action is approved by at least a majority of the required quorum for such meeting.

**Section 9. Electronic Communication.** Members of the Board of Directors or any Committee thereof may participate in any meeting of the Board of Directors or Committee through the use of conference telephone, videoconference or similar communications equipment so long as all members participating in such meeting can hear one another, and such participation shall constitute presence in person at such meeting.

**Section 10. Committees of Directors.** The Board of Directors may, by resolution passed by a majority of the whole Board, designate one or more Committees to consist of two (2) or more Directors as the Board may from time to time determine. The Committees designated by the Board, to the extent provided in such resolution or resolutions or in the Articles of Incorporation or these Bylaws, but subject to any limitations imposed by statute, shall have and may exercise all the powers of the Board of Directors in the management of the business and the affairs of the Corporation, and shall have power to authorize the seal of the Corporation to be affixed to all papers which may require it, but no Committee appointed by the Board shall have the power to fill vacancies in the said Committee; provided, however, that, in the absence or disqualification of any member of any Committee designated by the Board, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member, subject, however, to the right of the Board of Directors to designate one or more alternate members of such Committee, which alternate members shall have power to serve, subject to such conditions as the Board may prescribe, as a member or members of said Committee during the absence or inability to act of any one or more members of said Committee. The Board of Directors shall have the power at any time to change the membership of any Committee designated by the Board, to fill vacancies in it, or to dissolve it. Any Committee designated by the Board of Directors may make rules for the conduct of its business and may appoint such Committees and assistants as it may from time to time deem necessary. A majority of the members of any Committee designated by the Board shall constitute a quorum. Unless otherwise ordered by the Board of Directors, each member of any Committee designated by the Board shall continue to be a member thereof until the expiration of his term of office as a Director (or, in the case of his re-election as a Director, until the expiration of his new term of office) or until such Director's prior death, resignation, retirement, disqualification or removal by the Board. Meetings of any Committee designated by the Board of Directors shall be held at the principal office of the Corporation in the State of Florida or at such other place or places within or without the State of Florida as shall be specified in the notice or waiver of notice of meeting or specified by resolution of the Board or any Committee designated by the Board. Such Committee or Committees shall have the name or names as may be determined from time to time by resolution adopted by the Board of Directors.

**Section 11. Limitations on Powers of Committees.** No Committee shall have the power or authority in reference to amending the Articles of Incorporation, adopting an agreement of merger or consolidation, recommending to the shareholders the sale, lease or exchange of all or substantially all of the

Corporation's property and assets, recommending to the shareholders a dissolution of the Corporation or a revocation of a dissolution, or amending any provision of these Bylaws; nor, unless the resolutions establishing such Committee or the Articles of Incorporation expressly so provide, shall any Committee have the power or authority to declare a dividend, authorize the issuance of stock, adopt articles of merger, or fill vacancies in the Board of Directors.

**Section 12.** Minutes of Committee Meetings. Whenever requested by the Board of Directors, a Committee shall keep regular minutes of its proceedings and report the same to the Board when required.

**Section 13.** Compensation of Directors. Directors may, by resolution of the Board, receive compensation for acting as Directors, payable at such intervals as the Board shall fix, and/or expenses of attendance, if any, for attendance at each regular or special meeting of the Board; provided that nothing herein contained shall be construed to preclude any Director from serving the Corporation, or any subsidiary or affiliated corporation, in any other capacity and receiving compensation therefore. Members of special or standing Committees may be allowed like compensation for attending Committee meetings.

**Section 14.** Action by Directors Without a Meeting. Unless otherwise restricted by the Articles of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors or of any Committee thereof may be taken without a meeting, if prior to such action a written consent thereto is signed by all members of the Board or of such Committee, as the case may be, and such written consent is filed with the minutes or proceedings of the Board or Committee.

**Section 15.** Removal of Directors. At any special meeting of the shareholders, duly called as provided in these Bylaws, any Director or Directors may be removed with or without cause only if the number of votes cast by the holders of all the shares of stock outstanding and entitled to vote for the election of Directors to remove the Director or Directors exceeds the number of votes cast not to remove such Director or Directors, and the remaining Directors may fill any vacancy or vacancies created by such removal.

**Section 16.** Indemnification of Directors and Officers. The Corporation shall indemnify Directors and officers of the Corporation to the fullest extent permitted under applicable law and as provided in the Articles of Incorporation.

#### ARTICLE IV

##### OFFICERS

**Section 1.** Officers to be Selected. The officers of the Corporation shall be chosen by the Board of Directors and shall be a Chairman of the Board, President and/or Chief Executive Officer, Chief Financial Officer, and Secretary. The Board of Directors may also choose a Chief Operating Officer, Vice Presidents (one or more who may be designated as Executive Vice Presidents or as Senior Vice Presidents or by other designations), a Treasurer, Assistant Secretaries and Assistant Treasurers. Any two or more offices may be held by the same person, and the Board may appoint two persons to hold the same office. The Board may appoint such other officers and agents as it shall deem necessary, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board.

**Section 2.** Selection of Officers. The Board of Directors at its first meeting after each annual meeting of shareholders shall choose a Chairman of the Board, a President and/or Chief Executive Officer, a Chief Financial Officer and a Secretary, none of whom need be a member of the Board, except for the Chairman of the Board.

**Section 3.** Term of Office. The officers of the Corporation shall hold office until their successors are chosen and qualify. Any officer elected or appointed by the Board of Directors may be removed either with or without cause at any time by affirmative vote of a majority of the whole Board of Directors. If the office of any officer becomes vacant for any reason, the vacancy shall be filled by the Board of Directors.

**Section 4.** Chairman of the Board. The Chairman of the Board shall be a director and shall, unless another person is designated by the Chairman of the Board, preside at all meetings of the shareholders and the Board of Directors and have general supervision of the management and policy of the Corporation. He or she shall also have such other powers and perform such other duties as the Board of Directors may prescribe from time to time. In the event that two persons shall serve as Co-Chairmen of the Board, each Co-Chairman shall have the full powers and authorities of the office and the duties described herein, but may delegate, at such Co-Chairman's discretion, such duties to the other Co-Chairman.

**Section 5.** Chief Executive Officer or President ("CEO"). The CEO shall have the general and active management power and authority over the business of the Corporation, shall see that all orders and resolutions of the Board of Directors are carried into effect and shall perform any and all other duties prescribed by the Board of Directors. In the absence of a resolution by the Board of Directors, the Chairman of the Board shall be the CEO. In the event the Chairman of the Board shall not be the CEO, then, in the absence of the Chairman of the Board, the CEO shall preside at all meetings of shareholders; have general supervision of the affairs of the Corporation; and sign or counter-sign all certificates, contracts and other instruments of the Corporation as authorized by the Board of Directors. In the event that two persons shall serve as Co-CEO, each Co-CEO shall have the full powers and authorities of the office and the duties described herein, but may delegate, at such Co-CEO's discretion, such duties to the other Co-CEO.

**Section 6.** Chief Financial Officer ("CFO"). The CFO, who may, but need not, be the Treasurer, shall keep and maintain adequate and correct books and records of accounts of the Corporation, and shall see that all moneys and other valuables of the Corporation are deposited in the name and to the credit of the Corporation with such depositories as may be designated by the Board of Directors. The Chief Financial Officer shall disburse the funds of the Corporation as directed by the CEO and the Board of Directors, shall render to the Chairman of the Board and the directors, whenever they request it, an account of all transactions in such officer's official capacity and of the financial condition of the Corporation, and shall have such other powers and perform such other duties as may be prescribed by the Board of Directors.

**Section 7.** Chief Operating Officer ("COO"). The COO shall report to the CEO. The COO shall, under the direction of the CEO, exercise the powers and authority and perform all of the duties commonly incident to his or her office, and perform all such other duties and have such other powers as the Board of Directors may from time to time designate. In the absence of an appointment of a COO by the Board of Directors, the CEO shall perform the duties of the COO.

**Section 8.** Vice Presidents. The Vice Presidents shall perform such duties as the Chairman of the Board, the CEO, COO, or the Board of Directors may, from time to time, designate. In the absence or inability to perform of the Chairman of the Board, CEO, or COO, the Vice President (or if there is more than one Vice President, then the Executive Vice President, or if no Executive Vice President, the Senior Vice President) shall have all the powers and functions of the CEO.

**Section 9.** Secretary and Assistant Secretaries. The Secretary shall record all the proceedings of the meetings of the shareholders and Directors in a book to be kept for that purpose, and shall perform like duties for the standing Committees when requested. He or she shall give, or cause to be given, notice of all meetings of the shareholders and special meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors, Chairman of the Board, or CEO. The

Secretary shall keep in safe custody the seal of the Corporation and when authorized by the Board, affix the same to any instrument requiring it and attest to the same. The Assistant Secretaries in order of their seniority shall, in the absence or disability of the Secretary, perform the duties and exercise the powers of the Secretary and shall perform such other duties as the Chairman of the Board, the CEO, or the Board of Directors shall prescribe.

**Section 10.** Treasurer and Assistant Treasurer. The Treasurer shall perform all other duties commonly incident to the Treasurer's office and shall perform such other duties and have such other powers as the Board of Directors, Chairman of the Board, CEO or the CFO shall designate from time to time. At the request of the Treasurer, or in the Treasurer's absence or disability, any Assistant Treasurer may perform any of the duties of the Treasurer and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, the Treasurer. Except where by law the signature of the Treasurer is required, each of the Assistant Treasurers shall possess the same power as the Treasurer to sign all certificates, contracts, obligations and other instruments of the Corporation.

**Section 11.** Bond of Treasurer. If required by the Board of Directors, the Treasurer shall give the Corporation a bond in such sum and with such surety or sureties as shall be satisfactory to the Board for the faithful performance of the duties of his office and for the restoration to the Corporation, in case of his or her death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his or her possession or under his or her control belonging to the Corporation.

#### ARTICLE V

#### INDEMNITY

**Section 1.** Indemnification of Directors and Officers. The Corporation shall, to the maximum extent and in the manner permitted by the Florida law, indemnify each of its directors and officers against expenses (including attorneys' fees), judgments, fines, settlements, and other amounts actually and reasonably incurred in connection with any proceeding, arising by reason of the fact that such person is or was an agent of the Corporation. For purposes of this Section 1 of Article VI, a "director" or "officer" of the Corporation includes any person (i) who is or was a director or officer of the Corporation, (ii) who is or was serving at the request of the Corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise, or (iii) who was a director or officer of a corporation which was a predecessor corporation of the Corporation or of another enterprise at the request of such predecessor corporation.

**Section 2.** Indemnification of Others. The Corporation shall, to the extent and in the manner permitted by the law of the State of Florida, indemnify each of its employees and agents (other than directors and officers) against expenses (including attorneys' fees), judgments, fines, settlements, and other amounts actually and reasonably incurred in connection with any proceeding, arising by reason of the fact that such person is or was an agent of the Corporation. For purposes of this Section 2 of Article VI, an "employee" or "agent" of the Corporation (other than a director or officer) includes any person (i) who is or was an employee or agent of the Corporation, (ii) who is or was serving at the request of the Corporation as an employee or agent of another corporation, partnership, joint venture, trust or other enterprise, or (iii) who was an employee or agent of a corporation which was a predecessor corporation of the Corporation or of another enterprise at the request of such predecessor corporation.

**Section 3.** Insurance. The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, 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, trust or other enterprise against any liability asserted against him and incurred by him in any such

capacity, or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability under the provisions of the laws of the State of Florida.

#### ARTICLE VI

##### NOTICE BY ELECTRONIC TRANSMISSION

**Section 1.** Notice by Electronic Transmission. Without limiting the manner by which notice otherwise may be given effectively to stockholders pursuant to the Florida statutes, the certificate of incorporation or these bylaws, any notice to stockholders given by the Corporation under any provision of the Florida statutes, the certificate of incorporation or these bylaws shall be effective if given by a form of electronic transmission consented to by the stockholder to whom the notice is given. Any such consent shall be revocable by the stockholder by written notice to the Corporation. Any such consent shall be deemed revoked if: (a) the Corporation is unable to deliver by electronic transmission two consecutive notices given by the Corporation in accordance with such consent; and (b) such inability becomes known to the secretary or an assistant secretary of the Corporation or to the transfer agent, or other person responsible for the giving of notice. However, the inadvertent failure to treat such inability as a revocation shall not invalidate any meeting or other action.

Any notice given pursuant to the preceding paragraph shall be deemed given:

- (i) if by facsimile telecommunication, when directed to a number at which the stockholder has consented to receive notice and produced a receipt to the sender indicating that the facsimile transmission was successful;
- (ii) if by electronic mail, when directed to an electronic mail address at which the stockholder has consented to receive notice and the sender has evidence that such transmission was successful;
- (iii) if by a posting on an electronic network together with separate notice to the stockholder of such specific posting, upon the later of (A) such posting and (B) the giving of such separate notice; and
- (iv) if by any other form of electronic transmission, when directed to the stockholder and evidence of successful transmission is obtained.

An affidavit of the secretary or an assistant secretary or of the transfer agent or other agent of the Corporation that the notice has been given by a form of electronic transmission shall, in the absence of fraud, be prima facie evidence of the facts stated therein.

**Section 2.** Definition of Electronic Transmission. An "electronic transmission" means any form of communication, not directly involving the physical transmission of paper, that creates a record that may be retained, retrieved, and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process.

**Section 3.** Inapplicability. Notice by a form of electronic transmission shall not apply where such notice is prohibited.

#### ARTICLE VII

##### CERTIFICATES OF STOCK

**Section 1.** Requirements for Certificates. The interest of each shareholder of the Corporation shall be evidenced by certificates for shares of stock in such form as the Board of Directors may from time to time prescribe in accordance with the law. The certificates of stock shall be numbered and shall be entered in the books of the Corporation as they are issued. They shall exhibit the holder's name and number of shares and shall be signed by the Chairman of the Board or the CEO and the Treasurer or the Secretary.

**Section 2.** Transfer Agents. The Board of Directors may appoint one or more transfer agents and one or more registrars, and may require all certificates of stock to bear the signature or signatures of any of them. Where a certificate is signed by a transfer agent acting on behalf of the Corporation and a registrar, the

signature of the Chairman of the Board, the CEO, Treasurer or Secretary of the Corporation may be facsimile.

**Section 3.** Signatories. In case any officer who has signed, or whose facsimile signature has been used on, any certificates shall cease to be such officer or officers of the Corporation, whether because of death, resignation or otherwise, before such certificates have been delivered by the Corporation, such certificates may nevertheless be adopted by the Corporation and be issued and delivered as though the person who signed such certificates or whose facsimile signature have been used thereon have not ceased to be such officer of the Corporation.

**Section 4.** Transfer. The shares of stock of the Corporation shall be transferable on the books of the Corporation by the registered holder thereof in person or by his attorney, upon surrender for cancellation of certificates for the same number of similar shares, with an assignment and power of transfer endorsed thereon or attached thereto, duly executed and with such proof of the authenticity of the signature as the Corporation or its agents may reasonably require.

**Section 5.** Record Holder. The Corporation shall be entitled to treat the holder of record of any share or shares of stock as the holder in fact thereof and, accordingly, shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of Florida.

**Section 6.** Lost Certificates. The Board of Directors may direct a new certificate to be issued in place of any certificate theretofore issued by the Corporation alleged to have been lost or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost or destroyed. When authorizing the issuance of a new certificate, the Board of Directors may, in its discretion, and as a condition precedent to the issuance thereof, require the owner of such lost or destroyed certificate, or his legal representative, to advertise the same in such manner as it shall require and/or give the Corporation a bond in such sum as it may direct as indemnity against any claim that may be made against the Corporation with respect to the certificate alleged to have been lost or destroyed.

#### ARTICLE VII

##### CORPORATION BOOKS

**Section 1.** All the books of the Corporation may be kept inside or outside of the State of Florida at such place or places as the Board of Directors may from time to time determine.

#### ARTICLE IX

##### GENERAL PROVISIONS

**Section 1.** Declaration of Dividends. Dividends upon the capital stock of the Corporation, subject to the provisions of the Articles of Incorporation, if any, may be declared by the Board of Directors at any regular or special meeting thereof, pursuant to law. Dividends may be paid in cash, in property or in shares of the capital stock, subject to the provisions of the Articles of Incorporation.

**Section 2.** Reserves. Before payment of any dividend, there may be set aside out of any funds in the Corporation available for dividends, such sum or sums as the Directors, from time to time, in their absolute discretion, think proper as a reserve to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the Corporation, or for such other purposes as the Directors shall think conducive to the interest of the Corporation, and the Directors may modify or abolish any such reserve in the manner in which it was created.

**Section 3.** Execution of Instruments. All checks, notes, drafts, bills of exchange, orders for the payment of money, bonds, debentures, obligations, bills of lading, commercial documents and other negotiable and/or non-negotiable instruments, contracts and formal documents (other than certificates of stock) shall be signed by such officer or officers or agent or agents as shall be thereunto authorized from time to time by the Board of Directors. The seal of the Corporation may be affixed to such instruments and papers requiring the same as shall have been duly signed and may be attested by the Secretary or by the Treasurer or by another officer.

**Section 4.** Fiscal Year. The fiscal year of the Corporation shall be fixed by the resolution of the Board of Directors; otherwise it shall be a calendar year.

**Section 5.** Corporate Seal. The corporate seal shall have inscribed thereon the name of the Corporation, the year of its organization and the words "Corporate Seal, Florida". The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

**Section 6.** Voting Upon Stocks. Unless otherwise ordered by the Board of Directors, the Chairman of the Board, the CEO, the COO, or the CFO, authorized thereto in writing by the Chairman of the Board or the Chief Executive Officer shall have full power and authority on behalf of the Corporation to attend and to act and to vote, or to give, on behalf of the Corporation, a proxy to attend and to act and to vote at any meeting of the shareholders of any corporation in which the Corporation may hold stock, and at any such meeting he or such proxy shall possess and may exercise, for the purpose of such meeting, any and all of the rights and powers incident to the ownership of said stock, and which as the owner thereof, the Corporation might have possessed and exercised if present. The Board of Directors or Executive Committee by resolution from time to time may confer like powers upon any other person or persons.

#### ARTICLE X

#### EMERGENCY BYLAWS

**Section 1.** This Article X shall be operative during any emergency resulting from an attack on the United States or on a locality in which the Corporation conducts its business or customarily holds meetings of its Board of Directors or its shareholders, or during any nuclear or atomic disaster or during the existence of any catastrophe or other similar emergency condition, as a result of which a quorum of the Board of Directors cannot be readily convened (an "emergency"), notwithstanding any different or conflicting provision in the preceding Articles of these Bylaws or in the Articles of Incorporation. To the extent not inconsistent with the provisions of this Article, the Bylaws provided in the preceding Articles and the provisions of the Articles of Incorporation shall remain in effect during such emergency and upon termination of such emergency, the provisions of this Article X shall cease to be operative.

**Section 2.** During any emergency, a meeting of the Board of Directors, or any Committee thereof, may be called by any officer or director of the Corporation. Notice of the time and place of the meeting shall be given by any available means of communication by the person calling the meeting to such of the directors and/or Designated Officers, as defined in Section 3 hereof, as it may be feasible to reach. Such notice shall be given at such time in advance of the meeting as, in the judgment of the person calling the meeting, circumstances permit.

**Section 3.** At any meeting of the Board of Directors, or any Committee thereof, called in accordance with Section 2 of this Article X, the presence or participation of two directors, one director and a Designated Officer, or two Designated Officers shall constitute a quorum for the transaction of business. The Board of Directors or the Committees thereof, as the case may be, shall, from time to time but in any event prior to such time or times as an emergency may have occurred, designate the officers of the Corporation in a numbered list (the "Designated Officers") who shall be deemed, in the order in which they appear on such

list, directors of the Corporation for purposes of obtaining a quorum during an emergency, if a quorum of directors cannot otherwise be obtained.

**Section 4.** At any meeting called in accordance with Section 2 of this Article X, the Board of Directors or the Committees thereof, as the case may be, may modify, amend or add to the provisions of this Article X so as to make any provision that may be practical or necessary for the circumstances of the emergency.

**Section 5.** No officer, director or employee of the Corporation acting in accordance with the provisions of this Article X shall be liable except for willful misconduct.

**Section 6.** The provisions of this Article X shall be subject to repeal or change as provided in these Bylaws or by law, but no such repeal or change shall modify the provisions of Section 5 of this Article IX with regard to action taken prior to the time of such repeal or change.

#### ARTICLE XI

##### AMENDMENTS

**Section 1.** In furtherance and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorized to adopt, make, repeal, alter, amend and rescind from time to time any or all of the Bylaws of the Corporation.