

World Assurance Group, Inc.

Supplemental Information

April 28, 2014

### **Conversion of Series B Convertible Preferred Stock**

On April 23, 2014, World Assurance Group, Inc. (WDAS or the Issuer) authorized the conversion by World Payment Solutions Ltd. (WPS) of all of the WDAS Series B Convertible Preferred Stock (80 preferred shares) into a total of 1,490,104,072 shares of restricted common stock, which represents 80% of the fully diluted common stock of WDAS on the date of conversion. WPS remains the controlling shareholder of WDAS, and both WPS and WDAS are controlled by Fabio Galdi, WDAS's CEO and Chairman.