

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 23, 2024

WRAP TECHNOLOGIES, INC.
(Exact name of Registrant as specified in its Charter)

Delaware
(State or other jurisdiction
of incorporation)

000-55838
(Commission File No.)

98-0551945
(IRS Employer
Identification No.)

1817 W 4th Street, Tempe, Arizona 85281
(Address of principal executive offices)

(800) 583-2652
(Registrant's Telephone Number)

Not Applicable
(Former name or address, if changed since last report)

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

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

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.0001 per share	WRAP	Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR 240.12b-2)

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act

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

As reported below under Item 5.07 of this Current Report on Form 8-K, Wrap Technologies, Inc. (the “Company”) held its 2024 annual meeting of stockholders on December 23, 2024 (the “Annual Meeting”), at which the Company’s stockholders approved an amendment (the “Incentive Plan Amendment”) to the Wrap Technologies, Inc. 2017 Equity Compensation Plan (the “Incentive Plan”) to increase the aggregate number of shares of the Company’s common stock, par value \$0.0001 per share (the “Common Stock”), available for the grant of awards under the Incentive Plan by 7,500,000 shares of Common Stock, to a total of 16,500,000 shares of Common Stock.

For more information about the Incentive Plan Amendment, see the Company’s definitive proxy statement on Schedule 14A filed with the Securities and Exchange Commission on November 12, 2024 (the “Proxy Statement”), the relevant portions of which are incorporated herein by reference. The foregoing description of the Incentive Plan Amendment does not purport to be complete and is qualified in its entirety by reference to the complete text of the Incentive Plan Amendment, a copy of which is filed as Exhibit 10.1 to this report and is incorporated by reference herein.

Item 5.07 Submission of Matters to a Vote of Security Holders.

On December 23, 2024, the Company held its Annual Meeting. The matters voted upon at the Annual Meeting and the results of the voting are set forth below. As of the close of business on November 5, 2024, the record date for the Annual Meeting, there were 45,882,902 shares of the Company’s Common Stock issued and outstanding, with each share entitled to one vote, and 8,207 shares of Series A Convertible Preferred Stock, par value \$0.0001 per share (“Preferred Stock”), issued and outstanding, with the Preferred Stock entitled to an aggregate of 5,804,102 votes, constituting all of the eligible securities entitled to vote on the proposals described below. Holders of the Company’s Common Stock and Preferred Stock with a total aggregate voting power of 25,715,576 votes were present in person or represented by proxy at the Annual Meeting.

The matters described below were submitted to a vote of the holders of the Company’s Common Stock and Preferred Stock at the Annual Meeting. Each proposal is described in detail in the Company’s Proxy Statement. All proposals were approved by the Company’s stockholders.

1. Election of the five directors named in the Proxy Statement to the Company’s board of directors to serve until the annual meeting of stockholders in 2025 or until each one’s respective successor has been duly elected and qualified.

	For	Withheld	Broker Non-Votes
Scot Cohen	12,776,457	419,823	12,519,660
Bruce T. Bernstein	11,537,157	1,659,123	12,519,660
Marc Savas	12,178,796	1,017,484	12,519,660
Rajiv Srinivasan	11,582,135	1,614,145	12,519,660
Vice Admiral Tim Szymanski	11,644,860	1,551,420	12,519,660

2. Ratification of HTL International, LLC as the Company's Independent Auditors for the Fiscal Year Ended December 31, 2024.

For	Against	Abstain
24,347,393	1,055,300	313,247

3. Approval of a proposed amendment to the Wrap Technologies, Inc. 2017 Equity Compensation Plan, as amended, to increase the aggregate number of shares available for the grant of awards by 7,500,000 shares of Common Stock, to a total of 16,500,000 shares of Common Stock.

For	Against	Abstain	Broker Non-Votes
10,590,556	2,506,190	99,534	12,519,660

4. Approval of a proposal to adjourn the Annual Meeting to a later date or dates, if necessary or appropriate, to permit further solicitation and vote of proxies in the event that there are insufficient votes for, or otherwise in connection with, the approval of any one or more of the proposals presented at the Annual Meeting.

For	Against	Abstain
20,643,965	4,544,130	527,845

For more information about the foregoing proposals, please review the Company's Proxy Statement, the relevant portions of which are incorporated herein by reference.

The results reported above are final voting results. No other matters were considered or voted upon at the Annual Meeting.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	Fifth Amendment to the Wrap Technologies, Inc. 2017 Equity Compensation Plan.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

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

WRAP TECHNOLOGIES, INC.

Date: December 26, 2024

By: /s/ Scot Cohen
Scot Cohen
Chief Executive Officer and Chairman of the Board

**FIFTH AMENDMENT TO
WRAP TECHNOLOGIES, INC. 2017 EQUITY COMPENSATION PLAN**

This FIFTH AMENDMENT TO WRAP TECHNOLOGIES, INC. 2017 EQUITY COMPENSATION PLAN (this "**Amendment**"), effective as of December 23, 2024, 2024, is made and entered into by Wrap Technologies, Inc., a Delaware corporation (the "**Company**"). Terms used in this Amendment with initial capital letters that are not otherwise defined herein shall have the meanings ascribed to such terms in the Wrap Technologies, Inc. 2017 Equity Incentive Plan (the "**Plan**").

RECITALS

WHEREAS, the Company sponsors and maintains the Plan in order to attract and retain the services of key employees, contractors, and outside directors of the Company and its subsidiaries;

WHEREAS, Section 13 of the Plan provides that the Board of Directors of the Company (the "**Board**") may amend the Plan at any time and from time to time, provided that the Board shall not amend the Plan without stockholder approval if such approval is required in order to comply with Section 422 of the Code, Rule 16b-3 or any NASDAQ or securities exchange listing requirements;

WHEREAS, the Board desires to amend the Plan to increase the maximum number of shares of Common Stock that may be issued under the Plan, as set forth in Section 4(a) of the Plan, by an additional 7,500,000 shares of Common Stock; and

WHEREAS, the Board intends to submit this Amendment to the Company's stockholders for their approval in accordance with Section 13 of the Plan.

NOW, THEREFORE, in accordance with Section 13 of the Plan, and subject to the approval of the Company's stockholders, the Company hereby amends the Plan, effective as of the date hereof, as follows:

1. Section 4(a) of the Plan is hereby amended and restated by deleting said section in its entirety and substituting in lieu thereof the following:
 - (a) **Share Reserve.** Subject to the provisions of Section 12 relating to adjustments upon changes in Common Stock, the total number of shares of Common Stock that may be issued pursuant to Stock Awards shall not exceed in the aggregate of 16,500,000 shares (the "Reserved Shares")
2. This Amendment shall be effective on the date first set forth above.
3. Except as expressly amended by this Amendment, the Plan shall continue in full force and effect in accordance with the provisions thereof.

[Signature page follows.]

IN WITNESS WHEREOF, the Company has executed this Amendment No. 5 to the Wrap Technologies, Inc. 2017 Equity Compensation Plan as of December 23, 2024.

WRAP TECHNOLOGIES, INC.

By: /s/ Scot Cohen
Name: Scot Cohen
Title: Chief Executive Officer