

PROXIM WIRELESS CORPORATION

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NOTICE OF ANNUAL MEETING OF STOCKHOLDERS  
TO BE HELD ON AUGUST 31, 2021

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Dear Stockholder:

You are cordially invited to attend the annual meeting of stockholders of Proxim Wireless Corporation, a Delaware corporation (“Proxim” or the “Company”), to be held on August 31, 2021, promptly at 9:00 a.m. local time, at Proxim’s principal executive offices at 2114 Ringwood Avenue, San Jose, CA 95131.

At this meeting, you will be asked to vote upon the following matters:

1. To elect five directors to hold office until the next annual meeting of stockholders; and
2. To transact such other business as may properly come before the meeting and at any adjournment of the meeting.

Stockholders of record at the close of business on June 1, 2021 will be entitled to vote at this meeting and at any adjournment of the meeting.

Please mark, sign, date, and return the enclosed form of proxy as promptly as possible to assure your representation at the meeting.

By Order of the Board of Directors

/s/ Fred Huey

Fred Huey, Secretary

July 22, 2021

# **PROXIM WIRELESS CORPORATION**

2114 RINGWOOD AVENUE

SAN JOSE, CA 95131

## **MEETING INFORMATION STATEMENT ANNUAL MEETING OF STOCKHOLDERS**

We are furnishing this meeting information statement to our stockholders in connection with the solicitation by our board of directors of proxies for use at the annual meeting of stockholders to be held on Tuesday, August 31, 2021 promptly at 9:00 a.m. at 2114 Ringwood Avenue, San Jose, CA 95131 and any adjournment thereof. This meeting information statement and accompanying proxy card will first be mailed to all stockholders entitled to vote at the meeting on or about July 22, 2021.

### **Record Date and Outstanding Shares**

The board of directors has fixed the close of business on June 1, 2021 as the record date for determining stockholders entitled to notice of and to vote at the annual meeting. Accordingly, only holders of record of shares of our common stock and our voting preferred stock (our Series A Convertible Preferred Stock) at the close of business on that date will be entitled to notice of and to vote at the annual meeting and any adjournment thereof.

At the close of business on June 1, 2021, 238,181 shares of our common stock were outstanding and eligible to vote at the annual meeting. In addition to those shares, we expect that an additional 373 shares of our common stock will be issued when the final former Telaxis Communications Corporation stockholders convert their shares of that company into shares of our common stock. Since those additional shares are committed to enable those conversions, we generally treat those additional shares as outstanding for our internal calculation purposes and also in this document (except when describing the quorum and the number of shares entitled to vote at the annual meeting). We believe this treatment gives a more accurate description of our capitalization. Therefore, including these additional shares, at the close of business on June 1, 2021, 238,554 shares of our common stock are treated as outstanding in this document (except when describing the quorum and the number of shares entitled to vote at the annual meeting).

At the close of business on June 1, 2021, 2,500,000 shares of our Series A Convertible Preferred Stock were outstanding and eligible to vote at the annual meeting.

Also, at the close of business on June 1, 2021, 1,250,000 shares of our Series B Non-Convertible Preferred Stock were outstanding. These shares are not eligible to vote at the annual meeting.

### **Quorum and Votes Required**

The holders of shares of our common stock and the holders of shares of our Series A Convertible Preferred Stock generally will vote together as a single class on the matters submitted to Proxim's stockholders at the annual meeting. Each holder of record of shares of our common stock on the record date is entitled to cast one vote per share, in person or by properly executed proxy, on any matter that may properly come before the annual meeting. Each holder of record of shares of our Series A Convertible Preferred Stock on the record date is entitled to cast approximately 0.1333 votes per share of that preferred stock, in person or by properly executed proxy, on any matter that may properly come before the annual meeting.

Therefore, holders of our common stock in the aggregate are entitled to cast 238,181 votes, and holders of our Series A Convertible Preferred Stock in the aggregate are entitled to cast 333,333 votes, for a total of 571,514 votes entitled to be cast at this annual meeting.

The presence in person or by properly executed proxy of the holders of a majority in voting power of our common stock and Series A Convertible Preferred Stock, treated as a single class, outstanding on the record date is necessary and sufficient to constitute a quorum at the annual meeting. In general, we will treat votes withheld from the nominees for election of directors and any abstentions as present or represented for purposes of determining the

existence of a quorum. We will not treat broker non-votes (if any) as present or represented for purposes of determining the existence of a quorum.

Each director will be elected at the annual meeting by a plurality of the votes cast by the stockholders entitled to vote at the election. Votes withheld from the nominees and any broker non-votes will not affect the outcome of the vote on this proposal.

The board of directors believes that the holder of our Series A Convertible Preferred Stock will vote ***FOR*** the proposal to elect the director-nominees. Because the holder of our Series A Convertible Preferred Stock own and is expected to vote a significant percentage of our stock outstanding on the record date for this annual meeting and entitled to vote on this proposal (as measured by voting power), we expect that the proposal to elect the director-nominees will be approved by our stockholders regardless of how our other stockholders vote. More information about the holders of our Series A Convertible Preferred Stock is contained below under the heading “Material Relationships and Related Party Transactions.”

### **Proxy Voting and Revocation**

All proxies received pursuant to this solicitation will be voted except as to matters where authority to vote is specifically withheld. Where a choice is specified as to a given proposal, the proxies will be voted in accordance with the specification. If no choice is specified, the persons named in the proxies intend to vote ***FOR*** the election of the nominees for director.

The board of directors does not know of any matters, other than the matters described in this document, which are expected to be presented for consideration at the annual meeting. If any other matters are properly presented for consideration at the annual meeting, the persons named in the accompanying proxy will have discretion to vote on such matters in accordance with their best judgment.

Stockholders who execute proxies may revoke them at any time before such proxies are voted by filing with our Secretary, at or before the annual meeting, a written notice of revocation bearing a later date than the proxy or by executing and delivering to our Secretary at or before the annual meeting later-dated proxies relating to the same shares. Attending the annual meeting by itself will not have the effect of revoking a proxy unless the stockholder so attending so notifies our Secretary in writing at any time prior to the voting of the proxy (voting by ballot at the annual meeting will revoke any previous proxy). Our Secretary’s name and address are Fred Huey, 2114 Ringwood Avenue, San Jose, CA 95131.

### **Solicitations**

Proxies are being solicited by and on behalf of our board of directors. We will bear the entire cost of solicitation of proxies. In addition to solicitation by mail, our directors, officers, and regular employees (who will not be specifically engaged or compensated for such services) may solicit proxies by telephone or otherwise. Arrangements will be made with brokerage houses and other custodians, nominees, and fiduciaries to forward proxies and proxy materials to their clients who beneficially own shares of our common stock, and we will reimburse them for their expenses.

## **PROPOSAL 1 ELECTION OF DIRECTORS**

Under our by-laws, the board of directors consists of one or more members, the number of which is determined from time to time by the board. The board has established the current number of directors as five. Each of our directors is elected at each annual meeting of stockholders.

We currently have three members on our board of directors. The three current directors are Toshiaki Suzuki, Masanori Arita and Fred Huey.

Mr. Suzuki is not standing for re-election at the upcoming annual meeting.

The board of directors has nominated Toru Kashima, Makoto Ishisone, Masafumi Narikawa, Masanori Arita and Fred Huey for election as the five directors of the Company.

These five nominees constitute the only nominees for election. Each of these nominees has agreed to serve as a director if elected at the annual meeting.

It is intended that the persons named on the proxy card as proxies will vote shares of our common stock and voting preferred stock so authorized for the election of each of these five nominees to the board of directors. Proxies may not be voted for more than five nominees. The board of directors expects that each of these nominees will be available for election; but if any of them should become unavailable, it is intended that the proxy would be voted for another nominee who would be designated by the board of directors, unless the number of directors is reduced.

The term of office of each director will continue until the next annual meeting of our stockholders or until his successor has been elected and qualified.

**THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR THE ELECTION OF THE FIVE NOMINEES DESCRIBED ABOVE.**

The biographical summaries of the nominees for director of Proxim appear below under the heading “Board of Directors and Executive Officers.”

**BOARD OF DIRECTORS AND EXECUTIVE OFFICERS**

Our directors and executive officers, and the nominees for election as directors who are not currently directors, and their ages as of June 1, 2021 are as follows:

<u>Name</u>	<u>Age</u>	<u>Position</u>
Fred Huey .....	53	Chief Executive Officer, Chief Financial Officer, Treasurer, Secretary and Director
Toshiaki Suzuki .....	68	Chairman of the Board of Directors
Masanori Arita.....	68	Director
Toru Kashima .....	68	Nominee for director
Makoto Ishisone .....	58	Nominee for director
Masafumi Narikawa .....	68	Nominee for director

Fred Huey has been our Chief Financial Officer and Treasurer since April 2016. In March 2018, Mr. Huey assumed the role of Chief Executive Officer. Prior to that, Mr. Huey was CFO of Exalt Wireless, Inc. where he managed Exalt’s finance and accounting functions. Fred was the Senior Vice President and CFO of Allied Telesis where he managed Allied Telesis’ finance and accounting functions for North America, Latin America, and EMEA. Fred also held various financial and management positions within the Sega Group from Sega of America, Inc., CSK International headquarters, and Sega.com over a 16-year period. Fred was critical in the development of Sega Mobile, a division of Sega.com dedicated to bringing mobile gaming to the forefront of the video game industry in North America. He has extensive experience with U.S. restructuring, financial reporting, strategic and financial planning, and overseeing mergers and acquisition deals. Fred graduated from San Francisco State University with a B.S. in accounting.

Masanori Arita has been director since August 2018. Mr. Arita is a talented and seasoned executive with over 30 years of experience across a broad spectrum of disciplines in the telecommunication and transportation

industries. He brings a wealth of expertise and offers valuable insights into the connectivity and IT needs of the Asian rail and telecom sectors. Currently, Mr. Arita is Executive Adviser to Nippon Densetsu Kogyo Co., Ltd.; a company focused on planning, design, construction, and maintenance of railroad electrical, signaling and telecommunication systems. He brings his in-depth experience, offering guidance to a continually growing company which now has more than 15 subsidiaries and is listed on the Tokyo stock exchange (1950.T). After graduating from Kyoto University, Mr. Arita built a career where he held executive positions in leading Japanese companies including Japanese National Railways, Japan Telecom Co. Ltd., and JR East. While at JR East, he was elected to be an Executive VP of UQ Communications Inc., a joint venture between KDDI Inc., a significant force in telecommunications in Japan, and JR East.

Toru Kashima is Chairman of SRA Holdings, Inc., our majority shareholder. Mr. Kashima graduated from the University of Tokyo (Law Faculty) and started his career at the Japanese National Railways. He then got his Master's degree in Applied Economics at University of Michigan in 1981, and joined SRA in 1984. He worked diligently at SRA and formed several overseas subsidiaries, one in New York (US) in 1984, another in Amsterdam (The Netherlands) in 1991, and yet another one in Bangalore (India) in 2001. Mr. Kashima has played a significant role to expand the business and operations of SRA globally. In 2019 he became the president and CEO of Cavin Systems, Inc.

Makoto Ishisone is the Managing Executive Officer and Group Chief Technology Officer of SRA Holdings, Inc., our majority shareholder. Mr. Ishisone holds the positions of Director, Corporate Officer, Chief Information Officer, and Chief Technology Officer for SRA, Inc. Mr. Ishisone graduated from the University of Tokyo (Engineering Faculty) and has spent his entire career at SRA. Mr. Ishisone has specialized knowledge in information technology and has a wealth of experience and insight in research and development.

Masafumi Narikawa is an independent outside director of SRA Holdings, Inc., our majority shareholder. Mr. Narikawa graduated from the University of Tokyo (Engineering Faculty) and started his career in nuclear power development and was deeply involved in the planning and construction of power plants. Mr. Narikawa has spearheaded new business development efforts and served as Deputy General Manager of the Sales division of Tokyo Electric Power Company. Mr. Narikawa was instrumental in reorganizing and rebuilding Tokyo Power Technology after the devastating 2011 Tohoku earthquake which left the company at the brink of bankruptcy. Mr. Narikawa retired from Tokyo Power Technology where he was most recently the Executive Managing Director.

There are no family relationships among our directors and executive officers. Our executive officers serve at the discretion of the directors.

### **Contacting the Board of Directors**

Stockholders interested in communicating directly with our board of directors, the Chairman, the non-management directors as a group, or any specific director may do so by sending a letter to the Proxim Wireless Corporation Board of Directors, c/o Secretary, Proxim Wireless Corporation, 2114 Ringwood Avenue, San Jose, CA 95131. Our Secretary will review the correspondence and forward it to the Chairman of the Board or to any individual director or group of directors to whom the communication is directed, as applicable, if the communication is relevant to our business and financial operations, policies, and corporate philosophies.

### **Board of Director Meetings and Committees**

The board of directors meets on a regularly scheduled basis and holds special meetings as required. The board met eleven times during 2020. None of our incumbent directors attended fewer than 75% of the total number of meetings of the board during the period he served as a director.

Effective May 2014, our board of directors decided to eliminate the board committees and to conduct business at the board level.

## Non-Management Directors' Compensation for Fiscal 2020

Name	Fees Paid in Cash	Stock Options
Toshiaki Suzuki .....	\$19,500.00	150 (1)

(1) In 2020, Mr. Suzuki was granted fully-vested options to purchase 150 shares of our common stock at a per share exercise price of \$1.70 per share.

All of the director compensation in the foregoing table was made in accordance with our policy statement concerning the compensation of directors of Proxim who are not insiders. This policy statement was unanimously adopted by our board of directors on February 9, 2005. This policy statement sets out guidelines for compensation of our board members who are not employees or other insiders of Proxim. Any board member determined by the board to be an employee or other insider of Proxim does not receive any compensation pursuant to this policy statement.

The policy statement contemplates the following cash compensation:

- a \$17,000 annual retainer for serving on the board
- an additional \$9,000 annual retainer for serving as chairperson of the board
- an additional \$7,500 annual retainer for serving as chairperson of the Audit Committee of the board
- an additional \$4,000 annual retainer for serving as a non-chair member of the Audit Committee of the board
- an additional \$2,000 annual retainer for serving as chairperson of the Compensation Committee of the board
- an additional \$1,000 annual retainer for serving as a non-chair member of the Compensation Committee of the board
- an additional \$1,000 annual retainer for serving as chairperson of the Governance and Nominating Committee of the board
- an additional \$500 annual retainer for serving as a non-chair member of the Governance and Nominating Committee of the board

No additional compensation is paid for attending board or committee meetings. Directors are also entitled to reimbursement for expenses incurred to attend board and committee meetings held in person or otherwise incurred on our behalf.

The policy statement also contemplates the following equity compensation:

- for each new director elected or appointed to the board, a non-qualified stock option to purchase 500 shares of our common stock that vests in three equal annual installments beginning on the date of grant
- for each incumbent director, a fully vested, non-qualified stock option to purchase 150 shares of our common stock granted immediately following each annual meeting of stockholders, as long as the director has served at least one complete year before the date of the annual meeting and continues to serve as a director after the meeting

The exercise price for all stock options granted pursuant to this policy statement is to be the fair market value of our common stock on the date of grant.

In addition to the compensation described above, the policy statement contemplates that board members may be periodically granted special additional consideration, in cash or non-qualified stock options, in recognition of extraordinary demands, additional committee assignments, or other circumstances deserving of special consideration.

The policy statement may be altered at any time by the board of directors. The policy statement does not constitute a contract, and the terms of the policy statement are not intended to create any binding obligations on us or enforceable rights of any director.

## **MATERIAL RELATIONSHIPS AND RELATED PARTY TRANSACTIONS**

### *Summary of Sales of Lloyd I. Miller, III interest in Proxim to SRA OSS, Inc.*

Lloyd I. Miller, III, one of our largest shareholders passed away in early 2018 after a long illness. In July 2018, SRA OSS purchased all outstanding equity and debt held by the estate of Lloyd I. Miller, III in exchange for cash. As a result, SRA OSS became the single largest shareholder of Proxim. At closing, Lee Gopadze, Alan Howe, and Kenny Young resigned from the board of directors.

### *Summary of Sales of Technology and Intellectual Property to SRA OSS, Inc.*

In July 2018, Proxim sold to SRA OSS, Inc., technology and intellectual property related to the TSUNAMI product-line including the worldwide rights to the trademark TSUNAMI. In addition, SRA OSS purchased 50% of WORP, Proxim's proprietary wireless outdoor router protocol. Proxim also granted SRA OSS a perpetual, non-exclusive license to the trademark PROXIM in the territory of the People's Republic of China. Proxim received the sum of Twelve Million U.S. Dollars (\$12,000,000) in the form of cash in the amount of One Million Dollars (\$1,000,000) and cancellation of Senior Secured Notes in the amount of Eleven Million Dollars (\$11,000,000).

### *Summary of Relationship with Controlling Party*

The majority of our equity voting power is held by SRA OSS Inc. In addition, SRA OSS is our secured senior and junior lender with a security interest in all of our assets. Therefore, SRA OSS has significant control over our company.

In connection with its August 2009 equity investment in Proxim, SRA OSS was granted the right to request the Company to nominate one representative of SRA for election to Proxim's board of directors as part of the board's slate of nominees for election at annual meetings of Proxim's stockholders. Mr. Arita was elected to Proxim's board as a result of SRA OSS requesting him to be included in the board's slate of nominees. Mr. Arita has no management position with Proxim.

### *Equity Ownership of Controlling Party*

SRA OSS controlled approximately 63% of the outstanding "as-converted" stockholder voting power of Proxim as of June 1, 2021. As of that date (the record date for this annual meeting), Proxim had 238,554 shares of common stock outstanding, 2,500,000 shares of Series A Convertible Preferred Stock outstanding, and 1,250,000 shares of Series B Non-Convertible Preferred Stock outstanding. As of that date, SRA OSS owned all our Series A preferred stock and all of our Series B preferred stock. As described in this document, the holders of our common stock and the holders of our Series A preferred stock generally vote together as a single class on items presented for a stockholder vote (with the holders of Series A stock having approximately 0.1333 votes for each share of Series A stock for a total of approximately 333,333 votes). The holders of the Series B preferred stock generally do not have rights to vote on matters submitted to our stockholders. As a result, on an "as converted" basis, as of June 1, 2021, there were approximately 571,887 votes that may be cast on items presented for a stockholder vote, of which SRA OSS controls approximately 63%. Therefore, SRA OSS currently can determine the outcome of most items submitted to the stockholders for approval regardless of how any other stockholder acts.

SRA OSS and Mr. Miller purchased the Series A and Series B preferred stock from Proxim in a private placement that occurred in August 2009, the terms of which have previously been summarized in Proxim's publicly-available materials. In March 2012, the terms of the Series A and Series B preferred stock were amended to extend the date after which the holders of that preferred stock and the company may request redemption of that stock from

August 2012 to January 1, 2016. In April 2013, the terms of the Series A and Series B preferred stock were amended to reduce the applicable dividend rates by half for a period of one year (through April 18, 2014). In July 2018, SRA OSS purchased all of Mr. Miller Series A preferred stock in an all cash transaction.

As of June 1, 2021, SRA OSS had the ability to purchase 40,558 additional shares of Proxim common stock through the exercise of warrants that have been granted to them. Additional details about these warrants as of that date are described in the table below. These warrants were issued to SRA OSS and Mr. Miller (subsequently purchased by SRA OSS) in connection with those entities lending money to Proxim.

Mr. Miller's Warrants (Purchased by SRA OSS)			SRA OSS' Warrants		
<u>Quantity</u>	<u>Exercise Price</u>	<u>Expiration Date</u>	<u>Quantity</u>	<u>Exercise Price</u>	<u>Expiration Date</u>
11,000	\$1.76	9/19/21	14,213	\$0.59	1/31/22
15,345	\$0.59	1/31/22			

#### *Loans by Controlling Party to Proxim*

Our largest stockholder, SRA OSS is our secured senior and junior lender with a security interest in all of our assets.

##### *Senior Loan Facility*

In January 2011, Proxim entered into a senior loan facility with SRA OSS and Mr. Miller, as previously described in Proxim's publicly-available materials. Under this senior loan facility, Proxim to date has borrowed an aggregate principal amount of \$33.4 million and has prepaid principal of \$4.5 million (including \$250,000 of capitalized interest). These amounts are secured by a security interest in Proxim's assets. In January 2017, the maturity of this senior loan facility was extended to January 31, 2018. In July 2018, SRA OSS purchased all outstanding debt held by the estate of Lloyd I. Miller, III in exchange for cash. In addition, as part of the sales of technology and intellectual property to SRA OSS, \$11.0 million of the outstanding amount due to SRA OSS was cancelled. SRA OSS and Proxim are in discussions to extend the maturity date of this facility to January 31, 2022. As of December 31, 2020, the outstanding principal amount (including capitalized interest) under this senior loan facility was \$29.1 million.

##### *Subordinated Loan Facility*

In July 2008, Proxim borrowed \$3.0 million from Mr. Miller, as previously described in Proxim's publicly-available materials. These amounts are secured by a security interest in Proxim's assets and have been subordinated to the amounts outstanding under Proxim's senior loan facility described above. In March 2012, the maturity of this subordinated loan was extended to January 1, 2016. In April 2013, the interest rate applicable to this subordinated loan was reduced by half for a period of one year (through April 18, 2014). In January 2017, the maturity of this subordinated loan was extended to January 31, 2018. In July 2018, SRA OSS purchased all outstanding debt held by the estate of Lloyd I. Miller, III in exchange for cash. SRA OSS and Proxim are in discussions to extend the maturity of this subordinated loan to January 31, 2022. As of December 31, 2020, the outstanding principal amount (including capitalized interest) under this subordinated loan facility was \$8.2 million.

##### *Short Term Loan Facility*

In 2018, Proxim borrowed \$1,600,000 from SRA OSS under a short-term loan facility. In 2019, Proxim borrowed \$1,225,000 from SRA OSS under the same short-term loan facility. In 2020, Proxim borrowed \$1,600,000 from SRA OS under the same short-term loan facility. The interest rate applicable to this short-term loan facility is 3.6%. As of December 31, 2020, the outstanding principal amount under the short-term loan facility was \$4.4 million.

#### *Related Party Transaction Consideration*

We do not have a written policy specifically addressing approval of related party transactions. Our Statement of Business Conduct and Code of Ethics contains provisions specifically addressing actual or apparent

conflicts of interest that could affect the duty of loyalty we believe all of our directors, officers, and employees owe the Company. Under that policy, all actual and reasonably apparent conflicts of interest must be promptly disclosed and terminated unless approved. Such approvals must be made by (i) our Chief Executive Officer in the case of a Company employee, (ii) the Chairperson of our board of directors in the case of a Company officer, or (iii) the non-interested members of our board of directors in the case of a director.

## SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND OUR DIRECTORS AND MANAGEMENT

The following table provides information regarding the beneficial ownership of our outstanding voting capital stock as of June 1, 2021 (unless otherwise noted) by:

- each person or group that we know owns more than 5% of any class of our voting capital stock,
- each of our directors,
- each of our executive officers, and
- all of our directors and executive officers as a group.

Beneficial ownership is determined under rules of the Securities and Exchange Commission and includes shares over which the beneficial owner exercises voting or investment power. The percentage beneficially owned by each person is based upon 571,887 shares, which is the sum of the 238,554 shares of our common stock outstanding on June 1, 2021 plus the 333,333 shares of our common stock into which the outstanding shares of our Series A Convertible Preferred Stock are convertible. Shares of common stock that we may issue upon the exercise of options or warrants currently exercisable or exercisable within 60 days of June 1, 2021 are deemed outstanding for computing the percentage ownership of the person holding the options or warrants but are not deemed outstanding for computing the percentage ownership of any other person. Except as otherwise indicated, we believe the beneficial owners of the common stock listed below, based on information furnished by them, have sole voting and investment power over the number of shares listed opposite their names.

<u>Name of Beneficial Owner</u>	<u>Shares Issuable pursuant to Options and Warrants Exercisable within 60 days of June 1, 2021</u>	<u>Number of Shares Beneficially Owned (Including the Number of Shares shown in the first column)</u>	<u>Percentage Beneficially Owned</u>
SRA OSS Inc. 2114 Ringwood Avenue San Jose, CA 95131 (1) .....	40,558	403,095	65.8%
Fred Huey .....	0	0	*
Toshiaki Suzuki .....	600	600	*
Masanori Arita .....	0	0	*
All executive officers and directors as a group (3 persons).....	600	600	*

\* Less than 1%.

(1) SRA OSS Inc. owns 2,500,000 shares of our Series A Convertible Preferred Stock which is convertible into 333,333 shares of our common stock, 29,204 common stock and has the right to acquire an additional 40,558 shares of our common stock upon exercise of warrants. SRA OSS Inc. is wholly owned by SRA Inc.

## **OTHER MATTERS**

The board of directors knows of no other matters that will be presented for consideration at the annual meeting. If any other matters are properly brought before the meeting, it is the intention of the persons named in the accompanying proxy to vote on such matters in accordance with their best judgment.

By Order of the Board of Directors

/s/ Fred Huey

July 22, 2021

Fred Huey, Secretary