

MORO CORPORATION

841 Worcester Street, #511
Natick, MA 01760

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

We will hold the Annual Meeting of Stockholders of Moro Corporation (the "Company") virtually on June 19, 2023 at 11:00 a.m. Eastern Daylight Time. If you desire to attend the Annual Meeting virtually, **you must register for the meeting by visiting <https://register.proxypush.com/mrcr> and entering the control number included on the enclosed proxy card. Registration is open now and you must register before 5:00 p.m. Eastern Daylight Time on Thursday, June 15, 2023, in order to be able to attend the Annual Meeting online.** You cannot attend the Annual Meeting in person. Once you have registered for the Annual Meeting, you will receive an email with a live meeting link one hour before the meeting starts that you must use in order to join the Annual Meeting. Using that link, you will be able to listen to the meeting live, submit questions and, if you are a stockholder of record, vote online.

The Annual Meeting is for the following purposes, which are more completely described in the accompanying proxy statement:

- (a) to elect five (5) directors of the Company, each to serve for a term of one year and until their successors are elected and qualified; and
- (b) to transact such other business as may properly come before the Annual Meeting.

Stockholders of record at the close of business on May 11, 2023, are entitled to notice of, and to vote at, the Annual Meeting. Additional instructions for accessing the Annual Meeting, voting and submitting questions appear in the accompanying proxy materials.

You are cordially invited to attend the Annual Meeting online. It is important that your shares be represented regardless of the number you own. Even if you plan to be present at the Annual Meeting online, you are urged to complete, sign, date and return the enclosed proxy promptly in the envelope provided or vote by Internet by following the instructions on the proxy card. If you are a stockholder of record and attend the Annual Meeting online, you may vote either online or by your proxy. Your proxy may be revoked by you in writing at any time prior to the exercise of the proxy.

By Order of the Board of Directors,



Neil H. Kessler
Chairman and
President

May 19, 2023

MORO CORPORATION

841 Worcester Street, #511
Natick, MA 01760

ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON June 19, 2023

PROXY STATEMENT

GENERAL INFORMATION

This Proxy Statement and the accompanying Notice of Annual Meeting of Stockholders and proxy card are being furnished in connection with the solicitation of proxies by the Board of Directors of Moro Corporation, a Delaware corporation (the "Company"), to be used at our Annual Meeting of Stockholders, to be held virtually on Monday, June 19, 2023, at 11:00 a.m., Eastern Daylight Time, and at any adjournment or postponement of the meeting (the "Annual Meeting"). Due to ongoing public health concerns regarding the COVID-19 pandemic and for the health and well-being of our stockholders, directors, management and other attendees, the Annual Meeting will be held as a "virtual meeting" via the Internet. You will not be able to attend the Annual Meeting in person.

If you desire to attend the Annual Meeting virtually, you must register for the meeting by visiting <https://register.proxypush.com/mrcr> and entering the control number included on the enclosed proxy card. Registration is open now and you must register before 5:00 p.m. Eastern Daylight Time on Thursday, June 15, 2023, in order to be able to attend the Annual Meeting online. Once you have registered for the Annual Meeting, you will receive an email with a live meeting link one hour before the meeting starts that you must use in order to join the Annual Meeting. Using that link, you will be able to listen to the meeting live, submit questions and, if you are a stockholder of record, vote online during the meeting.

Copies of the following documents accompany this Proxy Statement:

- Annual Report for the year ended December 31, 2022 (including Disclosure Statement and Consolidated Financial Statements (audited))
- Proxy Card for the Annual Meeting

Purpose of Meeting

At the Annual Meeting, stockholders will be asked to consider and act upon the following:

1. election of five (5) directors to serve for a term of one year and until their successors are elected and qualified (Proposal 1); and
2. such other business as may properly come before the Annual Meeting.

The Notice of Annual Meeting of Stockholders, this Proxy Statement, Proxy Card, and the reports referred to above are available at the following website address:

<https://annualgeneralmeetings.com/mrcr2023>

Voting, Record Date and Quorum

Record Date. The Board of Directors has fixed the close of business on May 11, 2023, as the record date (the "Record Date") for determination of stockholders entitled to receive notice of and to vote at the Annual Meeting. As of the Record Date, there were 6,119,337 shares of Common Stock issued and outstanding, and there were no other voting securities of the Company issued and outstanding.

Quorum. The presence at the Annual Meeting, in person or by proxy, of a majority of the outstanding shares of Common Stock entitled to vote at the Annual Meeting shall constitute a quorum for the Annual Meeting. Broker non-votes and abstentions will have no effect on the outcome of any of the matters being voted on at this Annual Meeting, as they are not counted as votes cast; but are counted in determining the presence of a quorum.

Voting. Each share of Common Stock outstanding on the Record Date entitles the record holder of the share to one vote on each matter submitted to a vote at the meeting. Stockholders are not entitled to cumulative voting rights in the election of directors. If a stockholder holds shares in street name, and does not submit voting instructions to its broker, bank or other nominee, such broker, bank or other nominee will not be permitted to vote the stockholder's shares in their discretion on the election of directors (Proposal 1). As noted above, abstentions and broker non-votes are not counted as votes cast on any matter to which they relate; accordingly, broker non-votes and abstentions will not affect the outcome of any votes.

Election of Directors. A plurality of the votes cast online or by proxy at the Annual Meeting is required to elect each of the nominees as a director.

Virtual Meeting

If you were a stockholder as of the close of business on May 11, 2023 (the Record Date), and have your control number, you may vote and ask questions during the Annual Meeting by following the instructions available on the meeting website during the meeting. The control number can be found on the proxy card you received with the proxy statement. Whether or not you plan to attend the Annual Meeting, we urge you to vote and submit your proxy in advance of the meeting by one of the methods described in the proxy materials for the Annual Meeting.

Solicitation of Proxies

This proxy statement and the accompanying proxy are first being mailed to our stockholders on or about May 19, 2023. The cost of soliciting proxies will be borne by the Company. We expect that the solicitation of proxies will be primarily by mail. Following the mailing of proxy solicitation materials, proxies may be solicited by our directors, officers and employees of the Company and its subsidiaries personally, by telephone, e-mail, fax or otherwise. Such persons will

not receive any fees or other compensation for such solicitation. In addition, the Company will reimburse brokers, custodians, nominees and other persons holding shares of Common Stock for others for their reasonable expenses in sending proxy materials to the beneficial owners of such shares and in obtaining their proxies.

Voting and Revocation of Proxies

You may vote by proxy or online at the Annual Meeting. To vote by proxy, you may use one of the following methods if you are a registered holder (that is, you hold your stock in your own name):

- **Internet voting**, by accessing the Internet at the web address stated on the enclosed proxy card and following the instructions; or
- **Mail**, by completing and returning the enclosed proxy card in the enclosed envelope. The envelope requires no additional postage if mailed in the United States.

If you appropriately mark, sign and return the enclosed proxy card in time to be voted at the meeting, the shares represented by the proxy card will be voted by the proxy holders, Neil H. Kessler and Ehud Israel, in accordance with your instructions marked on the proxy card. **If you properly sign and return your proxy card, but do not specify your choices, your shares will be voted by the proxy holders as recommended by the Board of Directors.**

The proxy card also authorizes the proxy holders to vote the shares represented in their sole discretion with respect to any matters not included in this proxy statement that may properly be presented for consideration at the Annual Meeting.

Signing and returning the enclosed proxy card will not affect your right to attend the Annual Meeting virtually and to vote online during the meeting. Any stockholder giving a proxy may revoke it at any time before it is exercised by: (1) giving written notice of such revocation to the Secretary of the Company; (2) voting again on the Internet; (3) submitting a duly executed proxy bearing a later date; or (4) attending the Annual Meeting virtually and voting online.

Shares Held in "Street Name" by Broker or Bank

Voting by Proxy. If your shares are held in "street name" by a bank or brokerage firm, your bank or brokerage firm, as the record holder of your shares, may vote such shares as directed by you, or if not so directed, in their own discretion if permitted by the stock exchange or other organization of which they are members. You should check the voting form used by that broker or nominee to determine whether you may vote online, by telephone or by another method.

If a proposal is routine, a broker holding common shares for a beneficial owner in street name may vote on the proposal without receiving instructions from the beneficial owner. If a proposal is non-routine, the broker may vote on the proposal only if the beneficial owner has provided voting instructions. The rules of the stock exchange or association with which the broker or nominee is registered determine whether proposals presented at stockholder meetings are routine or non-routine.

The election of directors is a non-routine matter. Therefore, the broker may vote on the election of directors only if the beneficial owner has provided voting instructions. A broker non-vote occurs when the broker holder of record is unable to vote on a proposal because the proposal is non-routine and the beneficial owner does not provide any instructions. Accordingly, it is important that you provide instructions to your broker on these matters.

Voting During the Annual Meeting. If you hold your shares through an intermediary, such as a bank or broker, and desire to vote such shares during the Annual Meeting rather than by the enclosed voting form, you must (1) register to attend the Annual Meeting in the manner described above; (2) obtain a written legal proxy from your bank, brokerage firm or other nominee authorizing you to vote those shares during the Annual Meeting; and (3) send the written legal proxy to the Company's transfer agent, Pacific Stock Transfer Company. Please submit your written legal proxy reflecting your Moro Corporation holdings along with your name and email address to Pacific Stock Transfer Company at the address set forth below. Please label your submission as "Moro Corporation Legal Proxy." It must be received no later than 5:00 p.m., Eastern Daylight Time, on June 15, 2023, at the address set forth below.

After Pacific Stock Transfer Company receives your submission, you will receive a ballot by email for you to use to vote your shares and return to Pacific Stock Transfer Company. Submissions should be directed to Pacific Stock Transfer Company at the following:

- By email - Forward the email from your broker, or attach an image of your legal proxy, to cs@pacificstocktransfer.com
- By mail - Please enclose an image of your legal proxy addressed to:

Pacific Stock Transfer Company
Attention: Angela Lamb - Moro Corporation Legal Proxy
6725 Via Austi Pkwy., Suite 300
Las Vegas, NV 89119

GOVERNANCE OF THE COMPANY

Board of Directors

The By-laws of the Company provide that the Company shall have a Board of Directors with the number of directors to be determined from time to time by the Board. The number of directors is presently fixed at five (5). Each director serves for a term of one year and until the next annual meeting of stockholders and until such director's successor has been elected and qualified or until the earlier resignation, death or removal of the director.

The Board has determined that it is beneficial to combine the positions of its President and Chairman of the Board. In making this determination, the Board of Directors considered a number of factors, including the size of the Board in relation to the scope of the Company's operations, the efficiencies obtained by combining the positions and the fact that the combination of the positions facilitates the alignment of the Board's agenda with its oversight responsibilities relating to the business and operations of the Company.

Board of Director Meetings

The Board of Directors held two meetings in 2022. In 2022, the Board of Directors also took action on a number of occasions by unanimous written consent. Each director attended all of the Board meetings held in 2022.

Independence Determinations

The Board of Directors annually determines the independence of directors. No director is considered independent unless the Board has determined that he or she has no material relationship with the Company, either directly or as a partner, member, stockholder, director, manager, or officer of an entity or other organization that has a material relationship with the Company or otherwise. Material relationships can include commercial, consulting, legal, accounting, charitable, and familial relationships, among others. An independent director is a director who, in the view of the Board of Directors, is free of any relationship that would interfere with the exercise of independent judgment by the director.

Neil H. Kessler, Chairman of the Board, serves as President of the Company. Ehud Israel, a member of the Board, serves as Chief Strategy Officer of the Company. Greta L. Kessler serves as a member of the Board. Neil H. Kessler and Greta Kessler are siblings; Ehud Israel is their brother-in-law. Each of the aforementioned individuals is standing for re-election as a non-independent director. The Board has determined that the two other incumbent directors, Rose Ann Scanlon and Juliana Clawson, are independent; each of them is also standing for reelection.

Audit Committee

In December 2022, the Board of Directors established an Audit Committee. The purpose of the Audit Committee is to assist the Board in its oversight responsibilities, primarily relating to (i) the audit and integrity of the Company's financial statements, (ii) the qualifications, independence and performance of the Company's auditors, and (iii) the adequacy and effectiveness of the Company's accounting, auditing and financial reporting processes. The members of the Audit Committee are Rose Ann Scanlon, who the Board has determined is an independent director for purposes of service on the committee, and Ehud Israel. The Board has also determined that both members of the Audit Committee are "financially literate." In April 2023, the Board of Directors adopted a Charter for the Audit Committee.

Nominations for Directors

The Board of Directors selects director nominees to stand for election at each annual meeting of stockholders and has the authority to fill vacancies on the Board at any time during the year. The Board will also consider potential candidates submitted to it by stockholders.

Attendance at Annual Meetings

While the Company has no formal policy regarding the attendance of Board members at annual meetings of stockholders, director attendance is deemed very important and is strongly encouraged.

PROPOSAL 1: ELECTION OF DIRECTORS

Five (5) directors are to be elected at the Annual Meeting to serve for one-year terms until the 2024 Annual Meeting of Stockholders and until their respective successors are elected and qualified. A plurality of the votes cast at the Annual Meeting is required to elect each of the nominees for director. The Board has nominated five (5) individuals for election to the Board of Directors, all of whom are presently incumbent directors. The Board of Directors knows of no reason why any nominee would be unable to serve as director. Each nominee has consented to being named as a nominee for director of the Company in this Proxy Statement and to serve as a director, if elected.

The following information about the nominees for election as our directors is based, in part, upon information furnished by the nominees.

Nominees	Principal Occupation and Relevant Skills	Director Since
Neil H. Kessler (age 56)	Neil Kessler has been President of the Company since July 2020 and Chairman of the Board of Directors since February 2019. He has a Ph.D. in Natural Resources from the University of New Hampshire and a Computer Science Master's Degree from the University of Vermont. He has held senior software engineering and project management roles in the Ecommerce, Waste Management and Private Equity industries interfacing with company leadership and teams of both developers and systems administrators to develop and install cutting edge processes to maximize efficiency. Mr. Kessler has also held numerous academic positions through the years, including having taught in the Department of Natural Resources at the University of New Hampshire and elsewhere. He has volunteered on several town bodies in Sherborn, MA, including the Conservation Commission, the Planning Board and the Housing Partnership Committee.	2018

<p>Ehud Israel (age 55)</p>	<p>Mr. Israel has served as Chief Strategy Officer of the Company since December 2020, having previously served as Vice President – Strategic Planning from July 2020 – December 2020, President from June 2019 – July 2020 and Corporate Vice President from March 2019 – May 2019. Mr. Israel has 35 years of managerial experience in both the technology and business services sectors, and excels at rapidly growing and scaling companies.</p> <p>In 1995, Mr. Israel co-founded the executive search firm Search Innovations; he was a member of senior management of the Company through 2009. Under his leadership, the firm underwent rapid growth and built a reputation as one of the best-performing executive search firms in the Philadelphia region, being named one of the "Fastest Growing Companies" by the Philadelphia Business Journal. In 2010, he co-founded Async Interview, a video-interviewing technology start-up, and served as the firm's Chief Technology Officer, Chief Operating Officer and Chief Financial Officer. In 2015, Mr. Israel shepherded Async to a successful exit when the firm was sold to an industry competitor. From 2009 to 2019, Mr. Israel ran infoStrategies, a firm dedicated to investing in startups and entrepreneurial companies. He remains a minority owner of Search Innovations. Mr. Israel holds an MBA from Villanova University.</p>	<p>2019</p>
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<p>Greta L. Kessler (age 61)</p>	<p>Throughout her career, Ms. Kessler has been an advocate and creator of programs bringing quality management standards and process improvement to the workplace, including on a team that successfully brought ISO 9000 and Agile software development standards to a healthcare IT organization with 5,000 employees. Although Ms. Kessler has worked across various industries, during the last 22 years she has applied her quality and performance improvement expertise primarily in the healthcare field, creating and delivering decision support, quality metrics, measurement and improvement processes through information technology.</p> <p>Since 2009, Ms. Kessler has provided services through Greta Kessler Consulting, of which she is founder and President. These services have included exclusive consulting work for CECity, Inc., which was acquired by Premier, Inc. in 2015. Starting in 2021, Ms. Kessler's services have been provided as a direct employee of Premier, Inc. Ms. Kessler's prior experience includes serving as a Product Manager for the American Board of Internal Medicine (2006-2009) and programmer for Shared Medical Systems Corporation (1998-2005), which was acquired by Siemens AG in 2000.</p> <p>Ms. Kessler has a Bachelor of Science in Organizational Management and an IT Programming Certificate from the Chubb Institute.</p>	<p>2017</p>
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Juliana Clawson (age 60)	With a long history of leading human capital and organizational development, Ms. Clawson has been the Head of Organization Change Management for Global Quality and Compliance of Johnson & Johnson since 2021. Commencing in 2005, she has held HR leadership positions of increasing responsibility in North America Supply Chain, as well as the Consumer and the Pharmaceutical businesses of Johnson & Johnson. Her prior experience included serving as a member of the senior HR leadership team at Fleet Credit Card Services from 1998-2004. Ms. Clawson earned an MEd. in Organizational Psychology from Temple University.	2019
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<p>Rose Ann Scanlon (age 59)</p>	<p>Ms. Scanlon is Managing Director at Golden Seeds, an early-stage investor in companies founded and/or led by women. She joined in October 2022. She served as Chief Executive Officer of a Biotech company from December 2021 to April 2022, to prepare, on a confidential basis, for the company’s initial public offering. Ms. Scanlon previously served as Chief Operating Officer, Zelira Therapeutics, a publicly-traded biotech company, March 2020 – September 2021. Ms. Scanlon has more than 20 years of leadership experience and significant experience in developing and executing strategic and operational plans, increasing profitability, and improving operational effectiveness in enterprises of varying sizes across a wide range of business areas, including life sciences and healthcare. Prior to joining Zelira Therapeutics, she was Co-Founder and Chair of Scanlon.Louis, a global strategy and execution firm that specializes in driving business growth, 2012-2020. During that period, she was engaged as an interim executive by a variety of organizations, to analyze performance, develop strategies and tactics to improve business outcomes, and, at some of the organizations, lead the team in implementation. Significant engagements included serving as Senior Director, Operations, at DaVita Health Solutions (a subsidiary of DaVita Inc.), 2016-2017; and Consultant, then Senior Vice President and Chief Administrative Officer at Holy Redeemer Health System, 2013-2014. Ms. Scanlon also served as Executive Director, Commercial Operations, at AstraZeneca (2008-2012) after serving in other senior positions at the company (and its predecessor, Zeneca) from 1993-2008. Ms. Scanlon received a J.D. degree from Villanova University Charles Widger School of Law.</p>	<p>2019</p>
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The Board of Directors recommends that you vote FOR each of the five nominees for director listed above. As described below under "Security Ownership of Directors, Officers and Principal Stockholders," certain of the Company's executive officers, directors and members of their immediate families (together, the "Majority Stockholders") have the power, or share the power, to vote approximately 64.7% of the outstanding shares of Common Stock. The Majority Stockholders have informed the Company that they intend to vote such shares in favor of the election of each of the five nominees to the Board of Directors.

OWNERSHIP OF MORO CORPORATION STOCK

Security Ownership of Directors, Officers, and Principal Stockholders

The following table sets forth certain information, as of May 11, 2023 (unless otherwise indicated), with respect to the beneficial ownership of shares of Common Stock by (i) each director and nominee for director of the Company; (ii) each executive officer of the Company; (iii) all executive officers and directors as a group; and (iv) stockholders who own beneficially more than 5% of the outstanding shares of Common Stock. Unless otherwise indicated in the notes to the table, the named beneficial owner has sole voting and dispositive power with respect to the shares owned.

The address of each executive officer and director of the Company is 841 Worcester Street, #511, Natick, MA 01760.

Name of Beneficial Owner	Total Number of Shares Owned¹	Percentage of Class Outstanding
Executive Officers & Directors:		
Neil H. Kessler, Chairman, President, Director	3,674,936 ²	60.0%
Ehud Israel, Chief Strategy Officer, Director	0 ³	0.0%
Alexander J. Barna, Jr., Chief Financial Officer	0	0.0%
Greta L. Kessler, Director	3,801,836 ⁴	62.1%
Rose Ann Scanlon, Director	0	0.0%
Juliana Clawson, Director	0	0.0%
All executive officers and directors as a group (6 persons)	3,959,936	64.7%

5% Shareholders Not Listed Above:		
Vivian Kessler Israel Wayne, NJ	3,516,836 ⁵	57.4%
Don & Josephine Smith Family Trust U/A 5-05- 2015 ⁶ San Diego, CA	445,788	7.3%
Kevin Amirsaleh West Palm Beach, FL	531,404 ⁷	8.7%

¹ Based on a total of 6,119,337 shares outstanding as of May 11, 2023. Under applicable rules adopted under the Securities Exchange Act of 1934, a person is deemed to be the beneficial owner of shares of Common Stock if, among other things, he or she directly or indirectly has or shares voting power or investment power with respect to such shares. A person is also deemed to beneficially own shares of Common Stock which he or she does not actually own but has the right to acquire presently or within the next sixty (60) days, whether by exercise of stock options or otherwise.

² Includes (i) 3,516,836 shares over which Mr. Kessler has shared voting and dispositive power in his capacity as an executor of the Estate of Jacqueline J. Menard; and (ii) 158,100 shares directly owned by Mr. Kessler. Mr. Kessler is the son of Jacqueline J. Menard, decedent, and her late husband David W. Menard, former Chairman and CEO of the Company.

³ Excludes shares beneficially owned by his wife, Vivian Kessler Israel, as described in Note 5, below. Mr. Israel disclaims beneficial ownership of such shares.

⁴ Includes (i) 3,516,836 shares over which Ms. Kessler has shared voting and dispositive power in her capacity as an Executrix of the Estate of Jacqueline J. Menard; and (ii) 285,000 shares directly owned by Ms. Kessler. Ms. Kessler is the daughter of Jacqueline J. Menard, decedent, and her late husband David W. Menard, former Chairman and CEO of the Company.

⁵ Shares over which Ms. Israel has shared voting and dispositive power in her capacity as an Executrix of the Estate of Jacqueline J. Menard. Ms. Israel is the daughter of Jacqueline J. Menard, decedent, and her late husband David W. Menard, former Chairman and CEO of the Company.

⁶ Don B. Smith is the trustee of the Don & Josephine Smith Family Trust U/A 5-05-2015. The number of shares reported is based on information reported by the Company's Transfer Agent.

⁷ Based on information provided to the Company by Kevin Amirsaleh on May 16, 2023. The shares are held by various members of Mr. Amirsaleh's immediate family; he has informed the Company that he has effective voting and dispositive power regarding the shares.

EXECUTIVE COMPENSATION

Compensation Program for Executive Officers

Our compensation policies and programs for our executive officers are designed to support the overall objective of enhancing value for our stockholders. To achieve this objective, it is critical that we be able to attract, motivate, reward and retain highly qualified and productive individuals by providing competitive compensation packages. We design our executive compensation programs to attract, motivate and retain executives with the skills and expertise necessary to execute our business

plans. Specifically, we provide compensation packages that are externally competitive, reasonable and fair within the highly competitive market for talented individuals in our industry.

In 2021 and 2022, the compensation programs for our executive officers consisted of components which we designed to reward and provide incentives for both short-term and long-term performance: base salary, bonus and stock options, together with benefits packages. The Board established a total compensation program for each executive officer that is a mix of such components that it believed appropriate to achieve the goals of our executive compensation program and our corporate objectives.

Stock Option Program for Employees

From time to time, the Company has granted stock options to key employees. No options were granted during the years ended December 31, 2022 and 2021. As of December 31, 2022, 137,500 options were outstanding, all of which were held by a former executive officer of the Company. These options expired on January 1, 2023.

Employee Benefits

The Company provides standard core employee benefits, including health, vision and dental coverage and disability insurance to its executive officers. We generally do not provide perquisites to our executive officers.

None of our executive officers participate in qualified or non-qualified defined benefit plans sponsored by the Company.

401(k) Plan

The Company, through its subsidiaries, sponsors 401(k) profit-sharing plans for its employees who are not subject to collective bargaining agreements and who meet certain standard eligibility requirements. The plans permit participants to make contributions which may be matched by each subsidiary of the Company at its discretion.

Executive Officers

The Company's executive officers presently are: Neil H. Kessler, President and Chairman of the Board of Directors; Ehud Israel, Chief Strategy Officer; and Alexander J. Barna, Jr., CPA, Chief Financial Officer. Certain additional information regarding the occupational history and experience of Messrs. Kessler and Israel is provided above. See "Election of Directors," above.

Mr. Barna, age 54, became Chief Financial Officer of the Company in February 2020. Prior to joining the Company, Mr. Barna served as Controller of The Regency Group, a family office, from 2019 - 2020, where his responsibilities included private investment portfolio accounting, cash management and reporting and evaluation of new investments, among others. He served as Controller of Tedd Wood Fine Cabinetry, a rapidly expanding private equity-backed manufacturer of custom fine cabinetry from 2017 - 2019. He was responsible for all accounting and finance functions and managed the company's accounting team. Mr. Barna served as Chief Financial Officer of JDM Associates, LLC, a multi-state sustainability consulting and energy

management firm, from 2008 - 2017. He managed all financial and accounting functions at JDM, and administered all government contracting accounting and invoicing and was responsible for compliance with related regulations for government contractors.

Starting in 2003, Mr. Barna was also President of Barna Advisory Services PC, which provided CFO services to growth-phase companies. His prior experience included serving as a Senior Associate at PricewaterhouseCoopers, LLP and a Manager at Gelman, Doyle & McDonnell, PC where he worked with an array of clients, including several construction clients.

Summary Compensation Table

The following table sets forth information concerning the compensation of the individuals who were the Company's executive officers during the fiscal years ended December 31, 2021 and 2022.

Name and Principal Position(s)	Year	Salary (\$)	Bonus (\$)	All Other Compensation (\$)	Total (\$)
Neil H. Kessler, Chairman and President	2022	242,800	\$75,000	7,287 ⁽¹⁾	325,087
	2021	242,800	N/A	7,287 ⁽¹⁾	250,087
Ehud Israel, Chief Strategy Officer	2022	125,000	\$75,000	0	200,000
	2021	125,000	N/A	0	125,000
Alexander J. Barna, Chief Financial Officer	2022	175,000	35,965	6,415 ⁽¹⁾	217,380
	2021	170,000	38,831	5,545 ⁽¹⁾	214,376

¹ Consists of the Company's matching contribution in the Company's 401(k) Profit Sharing Plan.

Mr. Barna is eligible for an annual performance bonus and received an annual performance bonus for each of 2021 and 2022. The Company does not maintain an ongoing bonus program for Messrs. Kessler or Israel. However, to reflect the financial performance of the Company and the achievement of various milestones in 2022, the Board, as noted above, awarded a bonus of \$75,000 to each of Messrs. Kessler and Israel. In determining to award the bonuses, the Board considered various factors, including: (i) the elimination of the Company's indebtedness under its bank line of credit, other than a balance relating to the redemption of the Company's subordinated debentures; (ii) the successful winding down of Titchener Iron Works, Inc. and the sale of assets of J&J Sheet Metal Works, Inc., two subsidiaries which no longer fit into the long-term plans of the Company; (iii) the

achievement of after-tax profit for 2022 of approximately \$406,000, notwithstanding over \$1,000,000 in net losses attributable to the two discontinued operations; and (iv) a dramatic improvement of the Company's cash position, with the Company having approximately \$3,100,000 in cash at December 31, 2022 (or \$2,100,000, net of the balance then remaining on the Company's line of credit). The Board also recognized a number of operational factors that contributed to these achievements, including successful efforts to decrease inventory levels significantly and to collect accounts receivable. The Company provides its executive officers with health, dental and vision insurance. Messrs. Kessler and Barna participate in the Company's 401(k) Profit Sharing Plan.

The Board also determined to award certain additional compensation to Messrs. Kessler and Israel in recognition of the fact that each of them had provided substantial services to the Company over extended periods of time on either an uncompensated basis or in amounts which the Board believed to be below market levels. These arrangements reflect the fact that, from the time Messrs. Kessler and Israel took on senior roles at the Company in 2019, each considered the financial condition of the Company to be paramount. Accordingly, each volunteered to provide services to the Company in a manner intended to preserve and improve the Company's cash position. Specifically, commencing in March 2019, during Mr. Kessler's first 16 months as Chairman of the Board, Mr. Kessler spent approximately 2 to 4 hours per day working with Mr. Israel on operational matters; Mr. Kessler received no compensation for such services. He also has not received compensation for his service as Chairman of the Board since 2019. Mr. Israel received no salary for almost the first year he served as an executive officer of the Company (Corporate Vice President, March-May 2019 and President, June-December 2019).

Subsequently, after a salary was established for Mr. Israel as President in January 2020, Mr. Israel took a reduction in pay. In 2021 and 2022, Messrs. Kessler and Israel were compensated solely on the basis of fixed salary, with no bonus, notwithstanding the improvement of the financial performance of the Company and the strengthening of the Company's financial position during those years under their management. Accordingly, the Board determined to award Messrs. Kessler and Israel additional compensation in the amounts of \$75,000 and \$250,000, respectively, to be paid in annual installments over 5 years, commencing in 2023. Mr. Kessler will receive \$15,000 annually and Mr. Israel will receive \$50,000 annually.

Director Compensation

Members of the Board of Directors currently do not receive any compensation for serving on the Board of Directors. The Company will reimburse each director for customary and usual travel expenses incurred in connection with attendance at meetings of the Board of Directors.

Transactions with Related Persons

The term "related person" includes any executive officer of the Company, any director or nominee for election as director, any beneficial owner of more than 5% of the Common Stock, immediate family members of any of the foregoing persons, and any person (other than a tenant or employee), sharing the household of any such person.

A "related party transaction" is a transaction which involves an amount equal to the lesser of \$120,000 or one percent of the average of the Company's total assets at year-end for the last two completed fiscal years and in which a related person has a direct or indirect material interest.

A subsidiary of the Company, J.M. Ahle Co., Inc. d/b/a Whaling City Iron Co., has leased a 10,000 sq. ft. facility in New Bedford, Massachusetts since April 2004 from JAD Associates, LLC, a Pennsylvania limited liability company ("JAD"). JAD was owned by David Menard, then Chairman and Chief Executive Officer of the Company, and his wife, Jacqueline J. Menard, both of whom are deceased. JAD is presently owned by the Estate of Jacqueline J. Menard. The beneficiaries of the Estate of Jacqueline J. Menard consist of Neil Kessler, Greta Kessler and Vivian Kessler Israel (wife of Ehud Israel). The parties extended the lease on a number of occasions, including an extension from April 2014 to April 2020, at a monthly lease payment of \$4,750, equal to \$57,000 per year. The lease was then further extended by two years, to April 2022, with no change in the monthly lease payment. The lease remains in effect on a month-to-month basis, with no change in the monthly lease payment.

There were no other related party transactions with the Company since January 1, 2021.

OTHER BUSINESS

Management does not know of any matters to be presented, other than those described in this Proxy Statement, at the Annual Meeting. If any other business should come before the meeting, the persons named in the enclosed proxy will have discretionary authority to vote all proxies in accordance with their best judgment.