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November 26, 2018

Mr. Eric E. Smith
Chairman & CEO
Decision Technologies Corporation
755 W Big Beaver, Suite 150
Troy, MI 48084

Re: Valuation Consulting Services

Dear Mr. Smith:

At your request, Rehmann Consulting has performed a valuation analysis and appraisal of Decision Technologies Corporation ("DTC" or "the Company"), under various scenarios, as of October 31, 2018. This interest is considered non-marketable due to the lack of a readily accessible market. The conclusion of value is considered as a cash or cash equivalent value. The valuation date is October 31, 2018. This valuation analysis and appraisal and summary (appraisal) report are to be used only as of this date and are not valid as of any other date.

The scenarios considered in our analysis are as follows:

1. All opportunities realized at 100.0 percent ("100 Percent Scenario");
2. Opportunities probability weighted assuming essentially all of the debt of Consulting Services Support Corporation ("CSSC") (the parent company of DTC) is exchanged for preferred stock in DTC ("Exchange Scenario");
3. Opportunities probability weighted assuming debt exchange does not occur in sufficient amounts ("No Exchange Scenario");
4. Liquidation of DTC assets occur at high end of estimated value range ("High Liquidation Scenario"); and
5. Liquidation of DTC assets occur at low end of estimated value range ("Low Liquidation Scenario").

Details of the assumptions underlying each of these scenarios are presented in the attached report. Under each scenario we have estimated both the residual value that would accrue to common stockholders of DTC's parent company, CSSC (the "Common Stock Value") and the percentage of outstanding debt that would be anticipated to be repaid to existing CSSC debtholders (the "Debt Repayment Percentage").

This valuation was performed solely for shareholder and debtholder planning purposes and the resulting conclusion of value should not be used for any other purpose, or by any other party for any purpose, without our express written consent.

We have performed a valuation engagement and present our report in conformity with the "Statement of Standards for Valuation Services No. 1" (SSVS) of the American Institute of Certified Public Accountants ("AICPA"). SSVS defines a valuation engagement as "an engagement to estimate value wherein the valuation analyst determines an estimate of the value of a subject interest by performing appropriate procedures, as outlined in the AICPA

SSVS, and is free to apply the valuation approaches and methods he or she deems appropriate in the circumstances. The valuation analyst expresses the results of the valuation engagement as a conclusion of value, which may be either a single amount or a range."[1]

Our analysis and report are also in conformance with the 2018-2019 Uniform Standards of Professional Appraisal Practice (USPAP) promulgated by the Appraisal Foundation[2] and with Internal Revenue Service business valuation development and reporting guidelines.

By complying with the provisions of USPAP, we are also adhering to the 2008 Business Valuation Standards of the American Society of Appraisers (ASA). We do not intend to imply we are in conformity with any other standards of other valuation standard-setting groups (including IBA, NACVA or PEIGG)[3].

We have prepared a **Summary (Appraisal) Report**. SSVS addresses a Summary Report as follows: "The *summary report* is structured to provide an abridged version of the information that would be provided in a detailed report, and therefore, need not contain the same level of detail as a detailed report." A summary report has certain minimum requirements as presented in paragraphs 71-72 of SSVS.

Our work is also in conformance with various revenue rulings, including Revenue Ruling 59-60, which outline the approaches, methods and factors to be considered in valuing shares of capital stock in closely held corporations for federal tax purposes. Revenue Ruling 65-192 extended the concepts in R.R. 59-60 to income and other tax purposes as well as to business interests of any type.

In this specific engagement, the approaches and methodologies used did not comprise an examination or any attest service in accordance with generally accepted accounting principles, the objective of which is an expression of an opinion regarding the fair presentation of financial statements or other financial information, whether historical or prospective, presented in accordance with generally accepted accounting principles or auditing standards.

Further, as a part of this engagement, Rehmann Consulting (a division of Rehmann Robson) has not audited, reviewed, or compiled the financial information provided to us and, accordingly, we express no audit opinion or any other form of assurance on this information. We express no opinion and accept no responsibility for the accuracy and completeness of the financial information (audited, reviewed, compiled, internal, prospective or tax returns), or other data provided to us by others, and we have not verified such information unless specifically stated in this report.

Based on our analysis as described in this report, and the facts and circumstances as of the valuation date, we estimated the contribution to the Common Stock Value of CSSC via its 100.0

[1] Note: The American Society of Appraisers uses the term "estimate" as part of a limited appraisal. The AICPA usage of the term is equivalent to the result of the highest scope of work specified by the ASA, which is for an Appraisal.

[2] The Appraisal Standards Board (ASB) of the Appraisal Foundation develops, interprets, and amends the *Uniform Standards of Professional Appraisal Practice* (USPAP) on behalf of appraisers and users of appraisal services. The Appraisal Foundation is authorized by Congress as the source of Appraisal Standards and Appraiser Qualifications. USPAP uses the terms appraisal and appraisal report which are defined in pages U-1 and U-72, respectively. SSVS uses the terms valuation engagement and detailed report which are defined in pages 54 and 22-23, respectively. USPAP also uses the term appraiser while SSVS uses the term valuation analyst. We use these terms interchangeably in this report.

[3] IBA is the Institute of Business Appraisers; NACVA is the National Association of Certified Valuation Analysts; PEIGG is the Private Equity Industry Guidelines Group

percent ownership in DTC and Debt Repayment Percentage, respectively, under each of the scenarios as follows:

- **100 Percent Scenario - $1.94 and 125.0 percent**
- **Exchange Scenario - $0.64 and 125.0 percent**
- **No Exchange Scenario - $0.00 and 6.7 percent**
- **High Liquidation Scenario - $0.00 and 11.2 percent**
- **Low Liquidation Scenario - $0.00 and 3.3 percent**

In addition, the implied value of the proposed DTC preferred stock prior to the exchange based on the average of the high liquidation and low liquidation scenarios was estimated to be $8.52 per share.

Our conclusion of value is subject to the Valuation Analyst's Representation found in Appendix A and to the Assumptions and Limiting Conditions found in Appendix B, both of which are integral parts hereof. We have no obligation to update this report or our opinion of value for information that comes to our attention after the date of this report.

Use of this summary (appraisal) report is narrowly restricted to the purpose stated above, and the only intended users of the report are Mr. Eric S. Smith, the Company, CSSC, its stockholders and debtholders, their respective advisers and representatives, and any government agencies to whom reporting and/or disclosure may be required. This report is not to be used with, circulated, quoted or otherwise referred to in whole or in part for any other purpose, or to any other party for any purpose, without our express written consent.

Respectfully submitted,

Rehmann Consulting, a Division of Rehmann Robson

Greg Light, CFA, ASA
Principal

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Summary

Subject of Valuation Analysis and Appraisal	The contribution to the value of the common stock of CSSC, DTC preferred stock, and the estimated debt repayment percentage of CSSC Debtholders who exchange their debt for Decision Technologies Corporation Preferred Stock, based upon values estimated as of October 31, 2018 under various scenarios.
Business Activity	Decision Technologies Corporation is a software developer that holds various patents relating to the scoring and ranking of various products using user controllable criteria and weighting methods.
Purpose of Valuation Analysis and Appraisal	This valuation analysis and appraisal was performed for shareholder and debtholder planning purposes.
Premise of Value	Both a going-concern and liquidation basis of value were considered in our analysis.
Standard of Value	Fair Market Value

Description of Assignment

Rehmann Consulting has been retained by Decision Technologies Corporation, to perform a valuation analysis and appraisal of Decision Technologies Corporation ("DTC" or "the Company") under various scenarios, as of October 31, 2018. This interest is considered non-marketable due to the lack of a readily accessible market.

The scenarios considered in our analysis are as follows:

1. All opportunities realized at 100.0 percent ("100 Percent Scenario");
2. Opportunities probability weighted assuming the exchange of essentially all of the debt of CSSC occurs ("Exchange Scenario");
3. Opportunities probability weighted assuming debt exchange does not occur in sufficient amounts ("No Exchange Scenario");
4. Liquidation of DTC assets occur at high end of estimated value range ("High Liquidation Scenario"); and
5. Liquidation of DTC assets occur at low end of estimated value range ("Low Liquidation Scenario").

Details of the assumptions underlying each of these scenarios are included in the Company Background section of this report. Under each scenario we have estimated both the residual value that would accrue to common stockholders of Consulting Services Support Corporation ("CSSC") via its 100.0 percent ownership in DTC (the "Common Stock Value"), the value of DTC preferred stock, and the percentage of outstanding CSSC debt that would be anticipated to be repaid to, or recovered by, existing CSSC debtholders (the "Debt Repayment Percentage").

Standard and Premise of Value

In an active market, such as the New York Stock Exchange, quoted prices that represent actual (observable) transactions are readily and regularly available; *readily available* means that pricing information is currently accessible and *regularly available* means that transactions occur with sufficient frequency to provide pricing information on an ongoing basis. For assets which enjoy an active public market, actual market quotations are generally a good indication of fair market value on any given date. In contrast, determination of the fair market value of an ownership interest in a closely held business presents a complex and difficult problem.

Fair market value is defined by Revenue Ruling 59-60, 1959-1, C.B 237, which outlines considerations for the valuation of a closely held business ownership interest, as

> *…the price at which property would change hands between a willing buyer and a willing seller when the former is not under any compulsion to buy and the latter is not under any compulsion to sell, both parties having reasonable knowledge of the relevant facts.*
>
> *…the hypothetical buyer and seller are assumed to be able, as well as willing, to trade and to be well informed about the property and concerning the market for such property.*

Furthermore, fair market value assumes that the price is transacted in cash or cash equivalents.
In the course of this engagement consideration was given to the factors described in Revenue Ruling 59-60, specifically:

- The nature of the business and the history of the Company since its inception
- The economic outlook in general and the condition and outlook of the Company's industry in particular
- The book value of the stock and the financial condition of the Company
- The past earnings and future earning capacity of the Company
- Prior transactions of the Company's stock and the size of the block to be valued
- The ability of the Company to distribute earnings (i.e., dividend paying capacity)
- Whether the Company has goodwill or other intangible value
- Stock prices of publicly traded companies in the same or a similar line of business, having their stock traded either on an exchange or over-the-counter.

Each of these items has been considered in our valuation analysis and is addressed in the text of this report to the degree necessary to communicate the result of our work.

Sources of Information

In performing our work, we were provided with and/or relied upon various sources of information, including (but not limited to):

- Data obtained during our various meetings with Mr. Eric S. Smith in Troy, MI on multiple occasions in October and November 2018 regarding the history, current operations and future prospects of the Company;
- Internally prepared financial statements for the years ended December 31, 2015 through 2017;
- Patent filings for the Company's patents;
- Sample licensing agreements between the Company and its customers;
- Prospective financial information prepared by Company management; and
- Other relevant Company documents and outside research.

Data included in the valuation analysis and appraisal that have been obtained from various printed or electronic reference sources are believed to be reliable, but we have not performed corroborating procedures to substantiate that data. Our conclusion of value is dependent on such data being complete and accurate in all material respects. Refer to Appendix B for a complete list of the assumptions and limiting conditions to which this valuation analysis and appraisal is subject.

Scope of Work

This valuation analysis considered the financial and nonfinancial information provided to us, taking into consideration the factors we considered appropriate. We considered all valuation approaches (income, market, and asset-based), incorporating all pertinent factors we deemed necessary in the circumstances. Our conclusion reflects our analysis of the materials presented, our judgment and knowledge of the marketplace, and our expertise in valuation.

To gain an understanding of the operations of DTC, we studied Company's financial information and/or operational data as detailed in Exhibits VII and VIII and interviewed Company management (as detailed previously).

Rehmann Consulting staff, under the direct supervision of the lead valuation analyst on this engagement, assisted in performing research, populating models with data, and providing other general assistance.

Company Background

Decision Technologies Corporation is a software developer that holds various patents relating to the scoring and ranking of mutual funds, money managers, and various other items and products using user controllable criteria and weighting methods.

The primary use of the Company's technology at present has been in the financial services sector. However, the technology can be effectively utilized in other industries as well with modifications necessary to match the distinguishing characteristics between choices within such industries.

DTC's Management believes that the burden of the significant amount of debt outstanding at its parent company along with the complex organizational structure are hindering DTC's ability to grow the business. Accordingly, the Company is contemplating an exchange (the "Exchange") of a new class of DTC preferred stock (the "Preferred Stock") for all of the outstanding debt of CSSC, its parent corporation. The Preferred Stock would have the following characteristics:

1. Base liquidation value equal to the principal amount of CSSC debt exchanged for DTC preferred stock.
2. Additional liquidation value of 25 percent of the base liquidation value to provide a way for debtholders to recover past due interest and to provide a premium to debtholders to encourage them to transfer.
3. 10 percent dividend rate (cumulative).

The Company is headquartered in Troy, Michigan. In 2017 the Company reported total sales and earnings before taxes ("EBT") of $164,870 and negative $441,948, respectively.

Details of the scenarios considered in our analysis are as follows:

1. **100 Percent Scenario** – the 100 Percent Scenario assumes that all of the Company's opportunities that have currently been identified are achieved. While it may be unlikely to win every opportunity currently identified, this scenario provides insight as to the potential value of the Company in the future as additional uses for the Company's technology are identified and developed.

2. **Exchange Scenario** – the Exchange Scenario assumes that an Exchange of substantially all of CSSC debt for DTC preferred stock occurs thus simplifying the Company's structure and allowing for more financial flexibility and therefore increased opportunities to capitalize on the outstanding revenue opportunities. Management provided their estimated probabilities that revenue will be generated from each source if the Exchange occurs. These probabilities were factored into developing a probability weighted revenue estimated under this scenario.

3. **No Exchange Scenario** – the No Exchange Scenario assumes that the Exchange does not occur in a sufficient amount and the Company therefore continues to be hampered by the debt and structural issues to which it is currently subject. Management provided their estimated probabilities that revenue will be generated from each source if a sufficient Exchange does not occur. These probabilities were factored into developing a probability weighted revenue estimated under this scenario. This scenario assumes that DTC would retain employees and would be able to continue as a going concern.

4. **High Liquidation Scenario** – the High Liquidation Scenario assumes that the patented technology is sold outright (at the high end of our estimated range of values) in the marketplace with the funds received used to satisfy existing liabilities to the extent possible after paying all estimated liquidation expenses, shut-down costs, etc. This scenario assumes that no employees remain and that DTC is no longer a going concern.

5. **Low Liquidation Scenario** – the Low Liquidation Scenario assumes that the patented technology is sold outright (at the high end of our estimated range of values) in the marketplace with the funds received used to satisfy existing liabilities to the extent possible after paying all estimated liquidation expenses, shut-down costs, etc. This scenario assumes that no employees remain and that DTC is no longer a going concern.

Analysis of Financial Condition and Operating Results

The financial statements utilized in our valuation analysis and appraisal are the annual balance sheets and income statements for the fiscal years ended December 31, 2015 (a partial year, since the Company was formed on August 13, 2015) through December 31, 2017. Our summary of the Company's financial data is presented in Exhibits VII and VIII.

Analysis of Assets and Liabilities

Exhibit VII presents the Company's balance sheets on a historical cost basis for the years studied. We considered the following:

Cash. As of December 31, 2017, the Company had cash and cash equivalents of $137.

Patents. As of December 31, 2017, the Company held patents with an original cost of $211,760 offset by accumulated amortization of $79,990. Accordingly, the net patent value (cost less depreciation) was $131,770.

Current Liabilities. As of December 31, 2017, Current Liabilities totaled $389,156. This balance consisted primarily of accounts payable and amounts due to its parent.

Shareholders' equity. From December 31, 2015 through December 31, 2017, total shareholders' equity declined from $26,722 to negative $297,542.

Analysis of Profit and Loss

Adjusted historical comparative profit and loss statements are shown in Exhibit VIII for the years ended December 31, 2015 through 2017 and the forecasted results for 2018 based on year to date information as of the Valuation Date.

Total Revenue. Total revenue ranged from a low of $91,116 in 2015 to a high of $240,653 in 2016. Forecasted revenue for 2018 is $144,460.

Operating Expenses. Operating expenses increased in 2016 and 2017 before declining in 2018. The peak in expenses in 2017 was due to a large portion of the technology development expenses being incurred in this period. Forecasted expenses for 2018 are $229,303.

Valuation Methodology

There are three primary approaches used by valuation analysts to value a business: the income approach, the market approach, and the asset approach. We considered all generally accepted business valuation approaches in this analysis. Based on the availability of information, we selected the most appropriate valuation approaches and methods. In the case of DTC, the Income Approach was determined to be the most appropriate method to determine a relevant indication of value.

The **Income Approach** involves studying the income stream generated by the business. The present value of current or expected future earnings or cash flow is used to estimate value. This approach is generally used in valuing the stock of a profitable operating company. Cash flow is generally considered more appropriate than earnings when using the income approach.

- **Applicability to DTC** – We considered and performed the income approach (discounted cash flow method) for the 100 Percent Scenario, the Exchange Scenario, and the No Exchange Scenario.

- **Applicability to DTC** – We considered and performed the income approach (relief from royalty method) for the High Liquidation Scenario and the Low Liquidation Scenario. This method is being used to estimate the value of technology solely which is then included in along with a liquidation of the Company's other assets and a payment of its liabilities to determine the realizable value to shareholders and debtholders in a liquidation scenario.

Valuation Approaches and Methods Used

The following sections of this report discuss the application of the above approaches leading to our conclusion of value with respect to the subject interest in the Company.

Income Approach

This approach is based on the theory that the investment should yield a return sufficient to cover its initial cost and to fairly compensate the investor for the inherent risks of ownership over the life of the investment. The value of a closely held stock of an operating business is generally expressed as a function of its earnings or cash-generating capacity, which is then capitalized or discounted at appropriate risk-adjusted rates.

Income approach methods involve the analysis of revenues, expenses, capital structure, sustainable future cash flow, and the cost of capital.

Discounted Cash Flow Method

The discounted cash flow method is based on the premise that the value of a business or business ownership interest is the present value of the future economic benefit (i.e., cash flow) to be earned by the owners of the business interest.

Future cash flow is estimated by projecting revenue, expenses, changes in working capital, and capital asset expenditures. Each year's cash flow is then discounted to the valuation date at a rate of return commensurate with the investment risk associated with realizing those cash flows.

The present value of the residual cash flow is added to the present value of the projected cash flows to estimate the value of cash flows generated by normal company operations.

The cash flow projection found on Exhibits II, III, and IV were prepared using revenue and expense projections provided by Company management. Exhibit II assumes that the probability of winning all potential opportunities is 100 percent. Exhibit III assumes independent probability weightings for each potential investors, lenders, and opportunity assuming that the exchange of debt for preferred occurs at sufficient levels, thus simplifying the Company's capital structure and removing uncertainty for potential customers. Exhibit IV assumes that the exchange does not occur in sufficient amounts and thus reflects different independent probabilities for each revenue opportunity. Details of these projections under each scenario are listed below.

Revenue. Based on information provided by management, revenue under each scenario was built up based on potential revenue opportunities and the probability associated with each. Details of these opportunities and their respective probabilities are detailed in Exhibits II, III, and IV. An overview of estimated total revenue for each scenario is as follows:

- 100 Percent Scenario – revenue is anticipated to grow from $800,000 in year 1 to $30.8 million in year 5.
- Exchange Scenario – revenue is anticipated to grow from $618,000 in year 1 to $21.0 million in year 5.
- No Exchange Scenario – revenue is anticipated to grow from $225,500 in year 1 to $1.3 million in year 5.

Total Expenses. Management provided estimates of the total expenses that would be necessary under each scenario to support the level of estimated revenue. These expenses include labor costs, technology development expenses, consulting and business development, legal expenses, rent expense, travel expenses, amongst others. Details of these expenses are detailed in Exhibits II, III, and IV. An overview of estimated total expenses for each scenario is as follows:

- 100 Percent Scenario – total expenses are anticipated to grow from $563,249 in year 1 to $7.7 million in year 5.

- Exchange Scenario – total expenses are anticipated to grow from $557,789 in year 1 to $7.6 million in year 5.

- No Exchange Scenario – total expenses are anticipated to grow from $363,214 in year 1 to $653,393 in year 5.

Interest expense / Preferred Stock Dividends. Because we are projecting net cash flow to all capital holders, interest expense is not deducted.

Income taxes. Income taxes are based on the federal and state corporate tax rates in effect as of the Valuation Date.

Cash flow adjustments. In estimating the Company's net cash flow to invested capital, two adjustments are made to net income: (1) non-cash expenses are added back, and (2) cash outflows necessary for the Company to achieve the sales and income projections presented above are subtracted.

> **Non-cash expenses.** In this valuation, depreciation and amortization expense was the only non-cash expense present. Accordingly, depreciation and amortization expense is added back to net income.
>
> **Capital expenditures.** Based on discussions with Management, capital expenditures were projected to be fairly minimal ranging from $15,000 to $120,000 across all scenarios. Management indicated that they expect this level of capital expenditures to be sufficient to support the projected level of future revenue.

Discounted cash flow. Projected cash flows are discounted back to the valuation date at the estimated discount rate of 40.0 percent. The selection of this discount rate is detailed in the following section of this report). In our analysis, we utilized the mid-year discounting convention. This discounting convention assumes that cash flows are received evenly throughout the year. Multiplying the projected net cash flows by the appropriate present value factors yields the present value of net cash flow to invested capital for periods one through five of the projection.

The residual cash flow value of the Company at the end of the projection period is calculated using the Gordon growth model. That is, the residual cash flow is divided by the capitalization rate to yield the residual cash flow value for the Company's cash flow stream from the end of the projection period into perpetuity. The present value of the residual cash flow value is then added to the sum of the present values of the cash flows in periods one through five of the projection to yield the value of cash flows from operations.

Based on the above, value of the Company's cash flow from operations was estimated to be approximately $23,640,000 in the 100 Percent Scenario, $13,630,000 in the Exchange Scenario, and $470,000 in the No Exchange Scenario. Details of these calculations are provided in Exhibit II, Exhibit III, and Exhibit IV.

Relief from Royalty Method

The relief from royalty method is based on the premise that the value of an intangible asset (such as a patented technology or a trade name) can be estimated based on the royalty payments that are avoided by virtue of owning the asset versus having to license it from an unrelated third party.

Future cash flow is estimated by projecting revenue relating to the intangible asset that would be utilized in determining royalty payments, and then multiplying this annual revenue times the royalty rate that would be expected to be negotiated between unrelated third parties in the open market. This cash flow is then tax affected to reflect cash flow on an after-tax basis in each year. Annual cash flow for each year through the life of the intangible asset is then discounted to the valuation date at a rate of return commensurate with the investment risk associated with realizing those cash flows.

The cash flow projections found on Exhibits V and VI were prepared using revenue projections from the 100 Percent Scenario times estimated royalty rates of 3.0 percent and 5.0 percent. The estimated royalty rates were based on initial conversations that management has had with potential customers in regard to potential licensing arrangements and the rates that had been discussed.

Revenue. Based on information provided by management, revenue was projected to increase from $800,000 in 2019 to $37.4 million in 2027. It was assumed that the license arrangement would end at this point as this is the expiration date of the patent.

Royalty Rate. The High Liquidation Scenario assumes a royalty rate of 5.0 percent. This rate implies pre-tax royalty payments ranging from $40,000 in 2019 to $1.9 million in 2027. The Low Liquidation Scenario assumes a royalty rate of 3.0 percent. This rate implies pre-tax royalty payments ranging from $24,000 in 2019 to $1.1 million in 2027.

Income taxes. Income taxes are based on the combined federal and state corporate tax rates in effect as of the Valuation Date of approximately 25.7 percent.

Discounted cash flow. Projected cash flows are discounted back to the valuation date at the estimated discount rate of 40.0 percent. The selection of this discount rate is detailed in the following section of this report). In our analysis, we utilized the mid-year discounting convention. This discounting convention assumes that cash flows are received evenly throughout the year. Multiplying the projected after-tax net royalty avoided by the appropriate present value factors yields the present value of net cash flow for each year until the patent expires.

Based on the above, the value of the Company's patent was estimated to be $1,380,000 under the High Liquidation Scenario and $830,000 under the Low Liquidation Scenario.

Cost of Capital

One of the key steps in applying the income approach involves converting expected future earnings or cash flow to present value, using a rate of return that reflects the relative risk of the investment as well as the time value of money.

The cost of capital (also referred to as the expected or required rate of return or the discount rate) is always an expectational or forward-looking concept; that is, it is the required return an investor would expect to earn in the future as a result of the ownership of this investment in this industry.

Given that the Company is an early stage Company that has not yet achieved profitability we relied upon average rates of return associated with venture capital investments. Based on the qualitative description of the various stages of venture capital investment, we believe "Second Stage" to be most applicable to DTC. The description of Second Stage venture capital is "Ready for financing of initial expansion. A viable product exists and the market has been identified. Minimal profits." Various studies show the average rates of return for Second Stage venture capital investments to range from 35 percent to 50 percent. Accordingly, we estimated a rate of return (or discount rate) of 40.0 percent to be appropriate to apply to both the expected cash flows of the Company (in the Discounted Cash Flow methods detailed on Exhibits II, III, and IV) and the avoided royalty payments (in the Relief from Royalty methods detailed in Exhibits V and VI).

Capitalization Rate

DTC's expected sustainable long-term cash flow growth rate is then deducted from the discount rate to arrive at the capitalization rate applied in the residual value calculation in the Discounted Cash Flow method. In this case, we estimated a long-term growth rate of 5.0 percent based upon expected long-term growth in gross national product, overall inflation for the U.S. economy, and positive long-term prospects for the Company's products. Deducting long-term growth from the discount rate yields a capitalization rate of 35.0 percent. This corresponds to the capitalization factor of 2.86, which is multiplied by the Company's residual cash flow to estimate the Company's residual value under each scenario where the Discounted Cash Flow method is applied.

Adjustments to Value

Several adjustments to the concluded enterprise value and patent value must be considered prior to deriving an estimate of DTC's equity value and percentage of outstanding debt to be recovered under each scenario.

These adjustments vary depending on what scenario is being considered. In the 100 Percent Scenario and the Exchange Scenario, the only necessary adjustment is to subtract the total redemption value of the preferred stock post exchange as there would no longer be any outstanding interest-bearing debt. In the No Exchange Scenario, the only adjustment would be to subtract the outstanding interest-bearing debt as no preferred stock would exist under this scenario. In the High Liquidation Scenario and the Low Liquidation Scenario, it is necessary to subtract both the estimated cost of liquidation, legal fees, etc. along with the interest-bearing debt.

These adjustments yield the following values of equity on an "as-if freely tradeable" basis:

- 100 Percent Scenario - $14,906,690
- Exchange Scenario - $4,896,690
- No Exchange Scenario – negative $6,516,648
- High Liquidation Scenario – negative $6,206,648
- Low Liquidation Scenario – negative $6,756,648

The phrase "as-if freely tradable" indicates the assumption that the shares of the Company can be sold in the mergers and acquisitions market immediately. Clearly this is not the case; therefore, a discount for lack of marketability must be considered. This adjustment is discussed in the following section. It is important to note that the Discount for Lack of Marketability is only relevant in situations where there is positive value to the equity of the Company. Accordingly, the discount for lack of marketability is only relevant to the 100 Percent Scenario and the Exchange Scenario.

Discount for Lack of Marketability

The existence of a ready market for an investment is of definite value to the owner, or to a potential buyer, and an investment which possesses such a ready market is worth more than an otherwise similar investment which does not have such a market. Because Decision Technologies Corporation has relatively few stockholders and there is no ready market for its interests, its marketability is significantly impaired. This was explicitly recognized by the Internal Revenue Service in its Revenue Ruling 77-287 when, in discussing the value of unregistered shares in public companies, it stated "The *discount from the market price* provides the main incentive for a potential buyer to acquire restricted securities [emphasis added]."

An investor's total return from an investment in a security is typically composed of (1) dividend yield and (2) capital gains or appreciation (or capital losses). A holder of a publicly traded equity security can generally choose to liquidate an investment at will, thereby realizing the capital portion of the overall return. This may not be possible with a closely-held security because of the absence of a market for the interest.

Risks associated with illiquidity include the inability to dispose of an interest in the face of deteriorating company or industry conditions, as well as the inability to sell the interest if the investor's personal situation requires liquidity. Furthermore, the interest cannot be sold to avoid losses or re-deploy assets. In addition, many closely-held companies do not pay regular dividends to its investors (shareholders, partners, members). Consequently, the expectation of achieving a reasonable rate of return from an investment in a minority interest of a closely held company is often extended until ultimate disposition, the timing over which the investor has little or no control.

In the world of finance and investment, there is a relationship between risk and reward. Present the hypothetical willing buyer with risks, and he or she will demand compensation for those risks. There is also a relationship between the price charged for a dollar to be returned next week, and that same dollar to be returned in twenty years ("the time value of money").

Market Evidence of Discounts Caused by Lack of Liquidity

Various studies have affirmed the common-sense observation that more-liquid interests tend to be more valuable than less-liquid interests. These studies, commonly referred to as the "Pre-IPO Studies" and the "Restricted Stock Studies" indicate a broad range of discounts, with the median range generally considered to be 15 percent to 45 percent. The authors of these studies suggested observations regarding factors that seemed to influence the extent of observed discounts. Various factors mentioned in the studies include:

- The number of shareholders and the actual volume of transactions in the stock being valued.
- The size of the block of stock being valued.
- The fact of an indeterminate length for the holding period before liquidity can be achieved, and the fact that an articulated or viable exit strategy seldom exists for the holder of non-marketable shares.
- The risks associated with a potentially long and indeterminate holding period.
- The fact that the companies studied to estimate restricted stock discounts have previously undergone the process of becoming publicly traded. As a result, they may be more attractive investment candidates than many private companies appraisers are asked to value.
- Restrictions on the sale of particular shares, either by agreement or by law.
- The absence of registration of the shares for trading on an exchange.
- The anticipated dividend or distribution flow attributable to the investment.
- Other factors that may be relevant in particular valuation situations.

These studies are regularly referred to by appraisers as the "benchmark" at which to begin the determination of a discount for lack of marketability. In contrast, we will conclude our discussion by looking to these studies to evaluate the reasonableness of our conclusion.

U.S. Tax Court Opinions

The U.S. Tax Court routinely rules upon cases in which an appropriate discount for lack of marketability is under scrutiny. In the prior several years, a number of rulings have been issued. We look to several of these decisions not to cite as direct evidence in the instant case, but rather to review how courts have interpreted the evidence presented to them, and to be aware of the specific factors the Court has focused on in its consideration of the appraisers' valuation analyses. The following recent rulings illustrate the present mood of the Court:

In *Estate of Mandelbaum v. Commissioner*, 69 T.C.M. (CCH) 2852 (1995) (Judge Laro), the Court identified the following nine factors to consider:

1. Financial statement analysis;
2. Company's dividend policy;
3. Nature of the company, its history, its position in the industry, and its economic outlook;
4. Company's management;
5. Amount of control in transferred shares;
6. Restrictions on transferability of stock;
7. Holding period for the stock;
8. Company's redemption policy; and
9. Costs associated with making a public offering.

In *Estate of Janda v. Commissioner* (T.C. Memorandum 2001-24, Judge Vasquez), both a quantitative model and a discussion of "benchmark" studies were presented to the Court; neither was accepted on its face. Regarding the quantitative model, "The effectiveness of this model … depends on the reliability of the data input into the model." Regarding the benchmark studies, "… [Expert] merely made a subjective judgment as to the marketability discount without considering appropriate comparisons. [Expert] looked only at generalized studies which did not differentiate marketability discounts for particular industries."

Further, the Court stated "…any subsequent sale of the common stock would require a private sale by the owner of the stock, a public offering of the company, or a complete acquisition of the company. Any of those three options could take an extended time period and involve significant transaction costs. Furthermore, we also believe that most of the concerns regarding lack of marketability relate to the lack of control associated with any transferred block of stock."

Specific Facts and Circumstances of Decision Technologies Corporation

Returning to the fundamental financial concept of the risk/reward relationship and its impact on the time value of money, we are reminded that the magnitude of the discount for lack of marketability is directly related to (1) the average duration of the investment's cash flows, (2) the likely length of time until appreciation on the investment is realized, and (3) the risk associated with receiving those cash flows from both sources.

While difficult to measure precisely, we considered the following specific factors in our discount for lack of marketability analysis.

Holding period of the investment. Without an active market for his or her interest, an investor must hold shares for an uncertain length of time until a "liquidity event" occurs. In general, longer holding periods without liquidity imply higher discounts for lack of marketability.[4] The well-informed buyer would obviously be aware that he would be buying an unregistered investment in a closely-held company, which could only be sold in a private transaction, or which would require a significant amount of time and the substantial expense of an underwriter to effect securities act registration. The latter would, in turn, require the cooperation of management in a public offering, and a willing buyer of a minority interest in DTC could not be certain of such cooperation, nor could he compel to undertake such an offering absent certain registration rights.

Liquidity events outside the control of a minority stockholder include sale or acquisition of the entire entity, a public offering, or dissolution and liquidation of the entity and distribution of net proceeds.

Liquidity events somewhat within the control of a minority stockholder include a private sale of a nonmarketable minority interest or withdrawal of the stockholder requiring liquidity.

The likelihood of a potential investor anticipating liquidity through a liquidity event outside his or her control (such as an initial public offering, sale of the entire entity or liquidation and distribution of the assets) is remote, considering the size and nature of the Company, its business purpose and its growth prospec2ts.

The likelihood of a potential investor anticipating liquidity through a liquidity event somewhat within his or her control (such as a private sale of the interest or withdrawal from the Company) is also remote.

The *hypothetical buyer* would be aware the he or she would have minimal options for liquidity. Few investors would purchase an interest in a private investment vehicle without

[4] Pursuant to Chapter 14 of the Internal Revenue Code, contractual restrictions in the Operating Agreement which prohibit, limit or delay the transfer of an interest must be considered *only to the extent they are not more restrictive than state law*.

some type of exit strategy in place. With this in mind, a prospective investor would realize that he or she would have to be prepared to hold this illiquid investment for an extended period of time, potentially ten years or more. The *hypothetical seller* would be aware of these same constraints.

Expected cash flow distributions during the holding period. Holding period returns are also provided by interim cash flows, in addition to capital appreciation. As with growth, holding period cash distributions are negatively correlated with the marketability discount. As expected cash flows increase, discounts for lack of marketability decrease.

Based on the level of cash flow generated by the Company, a prospective investor in Decision Technologies Corporation would not likely have a reasonable expectation of cash distributions until 2020 at the earliest. Further, as is often the case in closely held companies, distributions are often tied to the business development and expansion needs of the Company. Historically, distributions to shareholders have not been paid.

The *hypothetical buyer* would be aware of these circumstances; the *hypothetical seller* would be as well.

Required return during the holding period. To overcome the unattractiveness associated with lack of liquidity, a *hypothetical buyer* would expect to earn a premium return *in excess of that provided by an alternative liquid investment*. A *hypothetical seller* would recognize this truth. Investment features that impair marketability and the overall attractiveness of the investment will demand higher rates of return, which create the discount for lack of marketability.

Some consideration must also be given to the "investment quality" of the DTC interest. DTC is a closely-held company, and there is no market whatsoever for its interests. There have been no recent arms' length purchases or sales of the interests. A minority investor in the Company interests would not likely have access to the same type of information that an investor in a typical publicly owned company often has. As a closely held company, DTC is not bound by the same reporting requirements as publicly held companies with respect to the Securities and Exchange Commission or its stockholders. Furthermore, analysts often prepare research reports and investment reports on publicly held companies and make informed earnings projections. A minority investor in DTC would not likely have access to such information. These factors also tend to detract from the investment quality of the subject interest.

Perspective of the Hypothetical Investor

In the world of finance and investment, the required return is a benchmark against which an investor evaluates whether to buy, sell or hold his investment. The combination of time, prospective cash flow and risk influence the perspective of <u>both</u> the hypothetical willing buyer and the hypothetical willing seller.

It is at this point that a *hypothetical seller* would weigh all the facts and circumstances we have identified above and evaluate whether the expected future return meets his "hold" requirements; that is, does he expect the investment to provide a future return at or exceeding the required return calculated above. If he does <u>not</u> expect it to do so, he would sell at the market price – even if that price was at a discount.

A *hypothetical buyer* would weigh the same facts and circumstances and evaluate whether the expected return meets his "buy" requirements; that is, does he expect the investment to provide a future return at or exceeding the required return calculated above. If he does not expect it to do so, he would refrain from buying – unless the price was discounted to an acceptable amount.

Summary and Conclusion of Discount for Lack of Marketability

Based on our analysis, a discount for lack of marketability of 30.0 percent is supported by the specific facts and circumstances surrounding the subject interest.

Comparison to Benchmark Studies

As mentioned earlier, several studies exist which appraisers often use as a beginning point in determining a discount for lack of marketability. In contrast, we look to these studies to evaluate our conclusion.

Restricted stock is generally defined as stock of a public company that is identical in all respects to its freely traded counterpart except that it is restricted from trading on the open market for some period of time. The following tables summarize the overall conclusions of several widely recognized restricted stock studies:

Summary of Restricted (Letter) Stock Studies Through 1997

Empirical Study	Year Covered In Study	Average Price Discount (%)
SEC Overall Average	1966-1969	25.8
Gelman	1968-1970	33.0
Trout	1968-1972	33.5
Moroney	1969-1972	35.6
Maher	1969-1973	35.4
Standard Research Consultants	1978-1982	45.0
Willamette Management Associates	1981-1984	31.2
Silber	1981-1988	33.8
FMV Opinions, Inc.	1979-1992	23.0
Management Planning, Inc.	1980-1996	27.1
Finnerty	1991-1997	20.1

The restrictions on the transfer of restricted public company stock eventually lapse. At that point, investors can sell the shares into the existing market, subject to any additional restrictions imposed by Securities and Exchange Commission ("SEC") Rule 144. The general restriction period (i.e. "holding period") in effect for all of the above studies was two years. However, after April 19, 1997, an SEC amendment to Rule 144 permitted limited resale after a one-year holding period, which was later revised to a six-month holding period effective February 15, 2008.

The median discount reported in the studies prior to the holding period rule change was 33.0 percent.

Summary of Restricted (Letter) Stock Studies After 1997		
Empirical Study	Year Covered In Study	Average Price Discount (%)
Columbia Financial Advisors, Inc. (CFA)	May 1997-1998	13.0
FMV Opinions, Inc.	1997-2005	21.6
FMV Opinions, Inc.	2002-2005	14.6
Management Planning, Inc.	2000-2007	18.7
Trugman Valuation Associates, Inc. (TVA)	2007-2008	18.1

More recent studies were conducted by several companies after the holding period rule changed. All of the transactions retained in these studies involved transactions with a one-year holding period, rather than a two-year holding period. The median discount indicated by these studies was 18.1 percent. These studies provide clear evidence that, in general, a shorter holding period results in a lower discount; conversely, one may infer that a longer holding period, in general, would result in a higher discount.

In using these studies as a reasonableness test of the discount for lack of marketability determined in this analysis, one must consider that a hypothetical investor in the subject Company would likely be evaluating a two-year, or longer, holding period. These benchmark studies clearly support the reasonableness of at least a 30.0 percent discount for lack of marketability.

This application of this 30.0 percent discount for lack of marketability to the "as-if freely tradeable" equity value under the 100 Percent Scenario and the Exchange Scenario yields the following values:

- 100 Percent Scenario - $10,434,683
- Exchange Scenario - $3,427,683

These values are then divided by the number of shares of CSSC common stock outstanding (5,381,525) to calculate the value per share as illustrated in the Conclusion of Value section of this report.

Conclusion of Value

In conclusion, the figures below represent both estimated effect of the Exchange and No Exchange on the value per share of the common stock of CSSC via its 100 percent ownership in DTC and the recoverable percentage of CSSC debt (as a percentage of principal value) as of October 31, 2018 under various scenarios.

- **100 Percent Scenario - $1.94 per share and 125.0 percent recovery.**
- **Exchange Scenario - $0.64 per share and 125.0 percent recovery.**
- **No Exchange Scenario - $0.00 per share and 6.7 percent recovery.**
- **High Liquidation Scenario - $0.00 per share and 11.2 percent recovery.**
- **Low Liquidation Scenario - $0.00 per share and 3.3 percent recovery.**

In addition, the implied value of the proposed DTC preferred stock prior to the exchange based on the average of the high liquidation and low liquidation scenarios was estimated to be $8.52 per share.

Exhibit I

Summary of Values

Decision Technology Corporation
Business Valuation
Summary of Values
Valuation Date: October 31, 2018
(in $)

	100 Percent	Exchange	No Exchange	High Liquidation	Low Liquidation
Exhibit Reference	II	III	IV	V	VI
Discounted Cash Flow Method Indication	$23,640,000	$13,630,000	$470,000	NA	NA
Relief From Royalty Method Indication	NA	NA	NA	$1,380,000	$830,000
Less: Cost of Liquidation / Legal Fees / Etc. (1)	NA	NA	NA	600,000	600,000
Funds Available to Investors	23,640,000	13,630,000	470,000	780,000	230,000
Less: Outstanding Debt (2)	NA	NA	6,986,648	6,986,648	6,986,648
Less: Preferred Stock (3)	8,733,310	8,733,310	NA	NA	NA
Estimated Fair Market Value of Equity (Marketable)	14,906,690	4,896,690	(6,516,648)	(6,206,648)	(6,756,648)
Less: Discount for Lack of Marketability @ 30.0%	4,472,007	1,469,007	NA	NA	NA
Estimated Fair Market Value of Total Equity	10,434,683	3,427,683	(6,516,648)	(6,206,648)	(6,756,648)
Divided by: Number of CSSC Common Shares Outstanding	5,381,525	5,381,525	5,381,525	5,381,525	5,381,525
Estimated Fair Market Value Per Share of CSSC Common Stock	**$1.94**	**$0.64**	**$0.00**	**$0.00**	**$0.00**
Recovery of Debt (as a % of Outstanding Amount)	**125.0%**	**125.0%**	**6.7%**	**11.2%**	**3.3%**

Face Amount of Outstanding Debt	**$5,929,593**
Divided by: Base Liquidation Value of Preferred Stock	**$100**
Number of Shares Outstanding of DTC Preferred Stock	**59,296**
Implied Pre-Exchange Per Share Value of Proposed DTC Preferred Shares @ Average Liquidation Value	**$8.52**

Footnotes:
(1) Based on estimates provided by management.
(2) Based on the debt currently outstanding at Decision Technology Corporation's parent company.
(3) Based on the liquidation value of the post-exchange preferred stock that would exist at Decision Technology Corporation.

Exhibit II

100 Percent Scenario

Discounted Cash Flow Method - 100 Percent Scenario
Valuation Date: October 31, 2018
(in $)

		Projected [(1)]					
		For the Years Ending					
	Probability	Year 1 12/31/2019	Year 2 12/31/2020	Year 3 12/31/2021	Year 4 12/31/2022	Year 5 12/31/2023	Residual
Growth Rate		*453.8%*	*581.3%*	*162.0%*	*45.5%*	*48.1%*	*5.0%*
Trustee Empowerment & Protection, Inc.	100.0%	60,000	84,000	117,600	164,640	230,496	
Financial Transparency	100.0%	140,000	196,000	274,000	384,000	538,000	
Former Affiliates	100.0%	50,000	100,000	150,000	225,000	225,000	
Other Independent Advisors Pool License	100.0%	60,000	180,000	300,000	420,000	540,000	
Other Independent Advisors Individual Acct License	100.0%	100,000	500,000	1,000,000	1,500,000	2,000,000	
HPM Partners Pool License	100.0%	60,000	120,000	120,000	120,000	120,000	
HPM Partners Individual Acct License	100.0%	50,000	250,000	500,000	750,000	900,000	
JP Morgan Pool License	100.0%	60,000	240,000	240,000	240,000	240,000	
JP Morgan Fund of Funds License	100.0%	60,000	240,000	240,000	240,000	240,000	
JP Morgan Individual Acct License	100.0%	-	100,000	1,000,000	1,500,000	2,500,000	
Merrill Lynch Pool License	100.0%	60,000	240,000	240,000	240,000	240,000	
Merrill Lynch Individual Acct License	100.0%	100,000	500,000	1,000,000	1,500,000	2,500,000	
AARP	100.0%	-	2,250,000	6,750,000	11,250,000	15,750,000	
Quicken	100.0%	-	112,500	337,500	562,500	787,500	
Election Technologies Corporation	100.0%	-	-	1,000,000	-	1,600,000	
Consumer Reports	100.0%	-	337,500	1,012,500	1,687,500	2,362,500	
Sales		800,000	5,450,000	14,281,600	20,783,640	30,773,496	32,312,171
Advertising and Promotion		3,500	25,000	60,000	90,000	130,000	
Bank Service Charges		2,000	10,000	10,000	10,000	10,000	
Conference Registration		7,500	15,000	20,000	40,000	60,000	
Patent Amortization		12,927	12,927	12,927	12,927	12,927	
Depreciation		9,000	19,500	40,500	70,500	92,500	
Leased Labor		254,000	1,175,000	1,645,000	2,303,000	3,224,200	
Tech Development		180,000	480,000	1,200,000	1,800,000	2,700,000	
Licenses and Permits		24,000	120,000	240,000	360,000	480,000	
Office Supplies		5,000	10,000	15,000	20,000	25,000	
Consulting and Business Development		24,000	96,000	225,948	286,009	450,705	
Legal		5,322	75,000	150,000	250,000	300,000	
Rent Expense		18,000	36,000	36,000	72,000	72,000	
Travel Expense		18,000	36,000	72,000	100,000	125,000	
Total Expenses		563,249	2,110,427	3,727,375	5,414,436	7,682,332	8,066,449
Earnings Before Tax		236,751	3,339,573	10,554,225	15,369,204	23,091,164	24,245,722
Income Taxes	25.7%	60,845	858,270	2,712,436	3,949,885	5,934,429	6,231,151
Debt-Free Net Income		175,906	2,481,303	7,841,789	11,419,319	17,156,735	18,014,572
Adjustments:							
Plus: Depreciation and Amortization		21,927	32,427	53,427	83,427	105,427	126,000
Less: Capital Expenditures		15,000	30,000	60,000	100,000	120,000	126,000
Debt-Free Cash Flow		182,833	2,483,730	7,835,216	11,402,746	17,142,162	18,014,572
Weighted Average Cost of Capital		40.0%	40.0%	40.0%	40.0%	40.0%	
Discount Period (2)		0.5	1.5	2.5	3.5	4.5	
Present Value Factor (3)		0.8452	0.6037	0.4312	0.3080	0.2200	
Present Value of Distributable Cash Flows		$154,530	$1,499,428	$3,378,545	$3,512,046	$3,771,276	

Total Present Value of Cash Flows (Years 1 to 5)	$12,315,825
Plus: Residual Cash Flow	11,323,445
Operating Business Enterprise Value	$23,639,270
Rounded	**23,640,000**

Residual Cash Flow	$18,014,572
Residual Capitalization Rate	
Discount Rate	40.0%
Residual Growth Rate	5.0%
Capitalization Rate	35.0%
Residual Cash Flow Value	51,470,205
Present Value Factor	0.2200
Present Value of Residual Cash Flow	$11,323,445

Footnotes:
(1) Based on information provided by management.
(2) Calculated using the "mid-year convention."
(3) Refer to n/a

Discounted Cash Flow Method - 100 Percent Scenario
Valuation Date: October 31, 2018
(as a percentage of sales)

		Projected [1]					
		For the Years Ending					
	Probability	Year 1 12/31/2019	Year 2 12/31/2020	Year 3 12/31/2021	Year 4 12/31/2022	Year 5 12/31/2023	Residual
Growth Rate							
Trustee Empowerment & Protection, Inc.		7.5%	1.5%	0.8%	0.8%	0.7%	0.0%
Financial Transparency		17.5%	3.6%	1.9%	1.8%	1.7%	0.0%
Former Affiliates		6.3%	1.8%	1.1%	1.1%	0.7%	0.0%
Other Independent Advisors Pool License		7.5%	3.3%	2.1%	2.0%	1.8%	0.0%
Other Independent Advisors Individual Acct License		12.5%	9.2%	7.0%	7.2%	6.5%	0.0%
HPM Partners Pool License		7.5%	2.2%	0.8%	0.6%	0.4%	0.0%
HPM Partners Individual Acct License		6.3%	4.6%	3.5%	3.6%	2.9%	0.0%
JP Morgan Pool License		7.5%	4.4%	1.7%	1.2%	0.8%	0.0%
JP Morgan Fund of Funds License		7.5%	4.4%	1.7%	1.2%	0.8%	0.0%
JP Morgan Individual Acct License		0.0%	1.8%	7.0%	7.2%	8.1%	0.0%
Merrill Lynch Pool License		7.5%	4.4%	1.7%	1.2%	0.8%	0.0%
Merrill Lynch Individual Acct License		12.5%	9.2%	7.0%	7.2%	8.1%	0.0%
AARP		0.0%	41.3%	47.3%	54.1%	51.2%	0.0%
Quicken		0.0%	2.1%	2.4%	2.7%	2.6%	0.0%
Election Technologies Corporation		0.0%	0.0%	7.0%	0.0%	5.2%	0.0%
Consumer Reports		0.0%	6.2%	7.1%	8.1%	7.7%	0.0%
Sales		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Advertising and Promotion		0.4%	0.5%	0.4%	0.4%	0.4%	0.0%
Bank Service Charges		0.3%	0.2%	0.1%	0.0%	0.0%	0.0%
Conference Registration		0.9%	0.3%	0.1%	0.2%	0.2%	0.0%
Patent Amortization		1.6%	0.2%	0.1%	0.1%	0.0%	0.0%
Depreciation		1.1%	0.4%	0.3%	0.3%	0.3%	0.0%
Leased Labor		31.8%	21.6%	11.5%	11.1%	10.5%	0.0%
Tech Development		22.5%	8.8%	8.4%	8.7%	8.8%	0.0%
Licenses and Permits		3.0%	2.2%	1.7%	1.7%	1.6%	0.0%
Office Supplies		0.6%	0.2%	0.1%	0.1%	0.1%	0.0%
Consulting and Business Development		3.0%	1.8%	1.6%	1.4%	1.5%	0.0%
Legal		0.7%	1.4%	1.1%	1.2%	1.0%	0.0%
Rent Expense		2.3%	0.7%	0.3%	0.3%	0.2%	0.0%
Travel Expense		2.3%	0.7%	0.5%	0.5%	0.4%	0.0%
Total Expenses		70.4%	38.7%	26.1%	26.1%	25.0%	25.0%
Earnings Before Tax		29.6%	61.3%	73.9%	73.9%	75.0%	75.0%
Income Taxes		7.6%	15.7%	19.0%	19.0%	19.3%	19.3%
Debt-Free Net Income		22.0%	45.5%	54.9%	54.9%	55.8%	55.8%
Adjustments:							
Plus: Depreciation and Amortization							
Less: Capital Expenditures							
Debt-Free Cash Flow		22.9%	45.6%	54.9%	54.9%	55.7%	55.8%

Footnotes:
[1] Based on information provided by management.

Exhibit III

Exchange Scenario

Decision Technology Corporation **Exhibit III**
Business Valuation **Page 1 of 2**
Discounted Cash Flow Method - Exchange
Valuation Date: October 31, 2018
(in $)

		Projected [1]					
		For the Years Ending					
		Year 1	Year 2	Year 3	Year 4	Year 5	
	Probability	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	Residual
Growth Rate		*327.8%*	*520.8%*	*152.6%*	*48.7%*	*45.5%*	*5.0%*
Trustee Empowerment & Protection, Inc.	100.0%	60,000	84,000	117,600	164,640	230,496	
Financial Transparency	100.0%	140,000	196,000	274,000	384,000	538,000	
Former Affiliates	80.0%	40,000	80,000	120,000	180,000	180,000	
Other Independent Advisors Pool License	80.0%	48,000	144,000	240,000	336,000	432,000	
Other Independent Advisors Individual Acct License	80.0%	80,000	400,000	800,000	1,200,000	1,600,000	
HPM Partners Pool License	80.0%	48,000	96,000	96,000	96,000	96,000	
HPM Partners Individual Acct License	60.0%	30,000	150,000	300,000	450,000	540,000	
JP Morgan Pool License	50.0%	30,000	120,000	120,000	120,000	120,000	
JP Morgan Fund of Funds License	50.0%	30,000	120,000	120,000	120,000	120,000	
JP Morgan Individual Acct License	50.0%	-	50,000	500,000	750,000	1,250,000	
Merrill Lynch Pool License	70.0%	42,000	168,000	168,000	168,000	168,000	
Merrill Lynch Individual Acct License	70.0%	70,000	350,000	700,000	1,050,000	1,750,000	
AARP	70.0%	-	1,575,000	4,725,000	7,875,000	11,025,000	
Quicken	60.0%	-	67,500	202,500	337,500	472,500	
Election Technologies Corporation	50.0%	-	-	500,000	-	800,000	
Consumer Reports	70.0%	-	236,250	708,750	1,181,250	1,653,750	
Sales		618,000	3,836,750	9,691,850	14,412,390	20,975,746	22,024,533
Advertising and Promotion		3,500	25,000	60,000	90,000	130,000	
Bank Service Charges		2,000	10,000	20,000	40,000	100,000	
Conference Registration		7,500	15,000	20,000	25,000	30,000	
Patent Amortization		12,927	12,927	12,927	12,927	12,927	
Depreciation		9,000	19,500	40,500	70,500	92,500	
Leased Labor		254,000	1,175,000	1,645,000	2,303,000	3,224,200	
Tech Development		180,000	480,000	1,200,000	1,800,000	2,700,000	
Licenses and Permits		24,000	120,000	240,000	360,000	480,000	
Office Supplies		5,000	10,000	15,000	20,000	25,000	
Consulting and Business Development		18,540	69,540	154,068	204,559	310,335	
Legal		5,322	75,000	150,000	250,000	300,000	
Rent Expense		18,000	18,540	19,096	19,669	20,259	
Travel Expense		18,000	36,000	72,000	100,000	125,000	
Total Expenses		557,789	2,066,507	3,648,591	5,295,655	7,550,221	7,927,732
Earnings Before Tax		60,211	1,770,243	6,043,259	9,116,735	13,425,525	14,096,801
Income Taxes	25.7%	15,474	454,952	1,553,118	2,343,001	3,450,360	3,622,878
Debt-Free Net Income		44,737	1,315,291	4,490,141	6,773,734	9,975,165	10,473,923
Adjustments:							
Plus: Depreciation and Amortization		21,927	32,427	53,427	83,427	105,427	126,000
Less: Capital Expenditures		15,000	30,000	60,000	100,000	120,000	126,000
Debt-Free Cash Flow		51,664	1,317,718	4,483,568	6,757,161	9,960,592	10,473,923
Weighted Average Cost of Capital		40.0%	40.0%	40.0%	40.0%	40.0%	
Discount Period (2)		0.5	1.5	2.5	3.5	4.5	
Present Value Factor (3)		0.8452	0.6037	0.4312	0.3080	0.2200	
Present Value of Distributable Cash Flows		$43,666	$795,506	$1,933,315	$2,081,206	$2,191,330	

Total Present Value of Cash Flows (Years 1 to 5)	$7,045,023
Plus: Residual Cash Flow	6,583,609
Operating Business Enterprise Value	$13,628,632
Rounded	**13,630,000**

Residual Cash Flow	$10,473,923
Residual Capitalization Rate	
Discount Rate	40.0%
Residual Growth Rate	5.0%
Capitalization Rate	35.0%
Residual Cash Flow Value	29,925,495
Present Value Factor	0.2200
Present Value of Residual Cash Flow	$6,583,609

Footnotes:
[1] Based on information provided by management.
[2] Calculated using the "mid-year convention."
[3] Refer to n/a

		Projected [1]					
		For the Years Ending					
		Year 1	Year 2	Year 3	Year 4	Year 5	
	Probability	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023	Residual
Growth Rate							
Trustee Empowerment & Protection, Inc.		9.7%	2.2%	1.2%	1.1%	1.1%	
Financial Transparency		22.7%	5.1%	2.8%	2.7%	2.6%	
Former Affiliates		6.5%	2.1%	1.2%	1.2%	0.9%	
Other Independent Advisors Pool License		7.8%	3.8%	2.5%	2.3%	2.1%	
Other Independent Advisors Individual Acct License		12.9%	10.4%	8.3%	8.3%	7.6%	
HPM Partners Pool License		7.8%	2.5%	1.0%	0.7%	0.5%	
HPM Partners Individual Acct License		4.9%	3.9%	3.1%	3.1%	2.6%	
JP Morgan Pool License		4.9%	3.1%	1.2%	0.8%	0.6%	
JP Morgan Fund of Funds License		4.9%	3.1%	1.2%	0.8%	0.6%	
JP Morgan Individual Acct License		0.0%	1.3%	5.2%	5.2%	6.0%	
Merrill Lynch Pool License		6.8%	4.4%	1.7%	1.2%	0.8%	
Merrill Lynch Individual Acct License		11.3%	9.1%	7.2%	7.3%	8.3%	
AARP		0.0%	41.1%	48.8%	54.6%	52.6%	
Quicken		0.0%	1.8%	2.1%	2.3%	2.3%	
Election Technologies Corporation		0.0%	0.0%	5.2%	0.0%	3.8%	
Consumer Reports		0.0%	6.2%	7.3%	8.2%	7.9%	
Sales		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Advertising and Promotion		0.6%	0.7%	0.6%	0.6%	0.6%	
Bank Service Charges		0.3%	0.3%	0.2%	0.3%	0.5%	
Conference Registration		1.2%	0.4%	0.2%	0.2%	0.1%	
Patent Amortization		2.1%	0.3%	0.1%	0.1%	0.1%	
Depreciation		1.5%	0.5%	0.4%	0.5%	0.4%	
Leased Labor		41.1%	30.6%	17.0%	16.0%	15.4%	
Tech Development		29.1%	12.5%	12.4%	12.5%	12.9%	
Licenses and Permits		3.9%	3.1%	2.5%	2.5%	2.3%	
Office Supplies		0.8%	0.3%	0.2%	0.1%	0.1%	
Consulting and Business Development		3.0%	1.8%	1.6%	1.4%	1.5%	
Legal		0.9%	2.0%	1.5%	1.7%	1.4%	
Rent Expense		2.9%	0.5%	0.2%	0.1%	0.1%	
Travel Expense		2.9%	0.9%	0.7%	0.7%	0.6%	
Total Expenses		90.3%	53.9%	37.6%	36.7%	36.0%	36.0%
Earnings Before Tax		9.7%	46.1%	62.4%	63.3%	64.0%	64.0%
Income Taxes		2.5%	11.9%	16.0%	16.3%	16.4%	16.4%
Debt-Free Net Income		7.2%	34.3%	46.3%	47.0%	47.6%	47.6%
Adjustments:							
Plus: Depreciation and Amortization		3.5%	0.8%	0.6%	0.6%	0.5%	0.6%
Less: Capital Expenditures		2.4%	0.8%	0.6%	0.7%	0.6%	0.6%
Debt-Free Cash Flow		8.4%	34.3%	46.3%	46.9%	47.5%	47.6%

Footnotes:
[1] Based on information provided by management.

Exhibit IV

No Exchange Scenario

Decision Technology Corporation
Business Valuation
Discounted Cash Flow Method - No Exchange
Valuation Date: October 31, 2018
(in $)

		Projected [(1)] For the Years Ending					
	Probability	Year 1 12/31/2019	Year 2 12/31/2020	Year 3 12/31/2021	Year 4 12/31/2022	Year 5 12/31/2023	Residual
Growth Rate		*56.1%*	*98.3%*	*58.8%*	*43.0%*	*32.2%*	*5.0%*
Trustee Empowerment & Protection, Inc.	40.0%	24,000	33,600	47,040	65,856	92,198	
Financial Transparency	100.0%	140,000	196,000	274,000	384,000	538,000	
Former Affiliates	20.0%	10,000	20,000	30,000	45,000	45,000	
Other Independent Advisors Pool License	20.0%	12,000	36,000	60,000	84,000	108,000	
Other Independent Advisors Individual Acct License	20.0%	20,000	100,000	200,000	300,000	400,000	
HPM Partners Pool License	20.0%	12,000	24,000	24,000	24,000	24,000	
HPM Partners Individual Acct License	15.0%	7,500	37,500	75,000	112,500	135,000	
JP Morgan Pool License	0.0%	-	-	-	-	-	
JP Morgan Fund of Funds License	0.0%	-	-	-	-	-	
JP Morgan Individual Acct License	0.0%	-	-	-	-	-	
Merrill Lynch Pool License	0.0%	-	-	-	-	-	
Merrill Lynch Individual Acct License	0.0%	-	-	-	-	-	
AARP	0.0%	-	-	-	-	-	
Quicken	0.0%	-	-	-	-	-	
Election Technologies Corporation	0.0%	-	-	-	-	-	
Consumer Reports	0.0%	-	-	-	-	-	
Sales		225,500	447,100	710,040	1,015,356	1,342,198	1,409,308
Advertising and Promotion		1,500	1,500	1,500	1,500	1,500	
Bank Service Charges		1,200	1,200	1,200	1,200	1,200	
Conference Registration		7,500	7,500	7,500	7,500	7,500	
Patent Amortization		12,927	12,927	12,927	12,927	12,927	
Depreciation		9,000	9,000	9,000	9,000	9,000	
Leased Labor		254,000	300,000	360,000	420,000	480,000	
Tech Development		-	-	-	-	-	
Licenses and Permits		24,000	30,000	30,000	30,000	30,000	
Office Supplies		5,000	5,000	5,000	5,000	5,000	
Consulting and Business Development		6,765	13,413	21,301	30,461	40,266	
Legal		5,322	12,000	18,000	18,000	18,000	
Rent Expense		18,000	24,000	24,000	24,000	24,000	
Travel Expense		18,000	18,000	24,000	24,000	24,000	
Total Expenses		363,214	434,540	514,428	583,588	653,393	686,063
Earnings Before Tax		(137,714)	12,560	195,612	431,768	688,805	723,246
Income Taxes	25.7%	(35,392)	3,228	50,272	110,964	177,023	185,874
Debt-Free Net Income		(102,322)	9,332	145,340	320,804	511,782	537,372
Adjustments:							
Plus: Depreciation and Amortization		21,927	21,927	21,927	21,927	21,927	126,000
Less: Capital Expenditures		15,000	30,000	60,000	100,000	120,000	126,000
Debt-Free Cash Flow		(95,395)	1,259	107,267	242,731	413,709	537,372
Weighted Average Cost of Capital		40.0%	40.0%	40.0%	40.0%	40.0%	
Discount Period (2)		0.5	1.5	2.5	3.5	4.5	
Present Value Factor (3)		0.8452	0.6037	0.4312	0.3080	0.2200	
Present Value of Distributable Cash Flows		($80,627)	$760	$46,253	$74,761	$91,016	

Total Present Value of Cash Flows (Years 1 to 5)	$132,163
Plus: Residual Cash Flow	337,776
Operating Business Enterprise Value	$469,940
Rounded	**470,000**

Residual Cash Flow	$537,372
Residual Capitalization Rate	
Discount Rate	40.0%
Residual Growth Rate	5.0%
Capitalization Rate	35.0%
Residual Cash Flow Value	1,535,347
Present Value Factor	0.2200
Present Value of Residual Cash Flow	$337,776

Footnotes:
(1) Based on information provided by management.
(2) Calculated using the "mid-year convention."
(3) Refer to n/a

Decision Technology Corporation
Business Valuation
Discounted Cash Flow Method - No Exchange
Valuation Date: October 31, 2018
(as a percentage of sales)

		Projected [1]					
		For the Years Ending					
	Probability	Year 1 12/31/2019	Year 2 12/31/2020	Year 3 12/31/2021	Year 4 12/31/2022	Year 5 12/31/2023	Residual
Growth Rate							
Trustee Empowerment & Protection, Inc.		10.6%	7.5%	6.6%	6.5%	6.9%	
Financial Transparency		62.1%	43.8%	38.6%	37.8%	40.1%	
Former Affiliates		4.4%	4.5%	4.2%	4.4%	3.4%	
Other Independent Advisors Pool License		5.3%	8.1%	8.5%	8.3%	8.0%	
Other Independent Advisors Individual Acct License		8.9%	22.4%	28.2%	29.5%	29.8%	
HPM Partners Pool License		5.3%	5.4%	3.4%	2.4%	1.8%	
HPM Partners Individual Acct License		3.3%	8.4%	10.6%	11.1%	10.1%	
JP Morgan Pool License		0.0%	0.0%	0.0%	0.0%	0.0%	
JP Morgan Fund of Funds License		0.0%	0.0%	0.0%	0.0%	0.0%	
JP Morgan Individual Acct License		0.0%	0.0%	0.0%	0.0%	0.0%	
Merrill Lynch Pool License		0.0%	0.0%	0.0%	0.0%	0.0%	
Merrill Lynch Individual Acct License		0.0%	0.0%	0.0%	0.0%	0.0%	
AARP		0.0%	0.0%	0.0%	0.0%	0.0%	
Quicken		0.0%	0.0%	0.0%	0.0%	0.0%	
Election Technologies Corporation		0.0%	0.0%	0.0%	0.0%	0.0%	
Consumer Reports		0.0%	0.0%	0.0%	0.0%	0.0%	
Sales		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Advertising and Promotion		0.7%	0.3%	0.2%	0.1%	0.1%	
Bank Service Charges		0.5%	0.3%	0.2%	0.1%	0.1%	
Conference Registration		3.3%	1.7%	1.1%	0.7%	0.6%	
Patent Amortization		5.7%	2.9%	1.8%	1.3%	1.0%	
Depreciation		4.0%	2.0%	1.3%	0.9%	0.7%	
Leased Labor		112.6%	67.1%	50.7%	41.4%	35.8%	
Tech Development		0.0%	0.0%	0.0%	0.0%	0.0%	
Licenses and Permits		10.6%	6.7%	4.2%	3.0%	2.2%	
Office Supplies		2.2%	1.1%	0.7%	0.5%	0.4%	
Consulting and Business Development		3.0%	3.0%	3.0%	3.0%	3.0%	
Legal		2.4%	2.7%	2.5%	1.8%	1.3%	
Rent Expense		8.0%	5.4%	3.4%	2.4%	1.8%	
Travel Expense		8.0%	4.0%	3.4%	2.4%	1.8%	
Total Expenses		161.1%	97.2%	72.5%	57.5%	48.7%	48.7%
Earnings Before Tax		-61.1%	2.8%	27.5%	42.5%	51.3%	51.3%
Income Taxes		-15.7%	0.7%	7.1%	10.9%	13.2%	13.2%
Debt-Free Net Income		-45.4%	2.1%	20.5%	31.6%	38.1%	38.1%
Adjustments:							
Plus: Depreciation and Amortization		9.7%	4.9%	3.1%	2.2%	1.6%	8.9%
Less: Capital Expenditures		6.7%	6.7%	8.5%	9.8%	8.9%	8.9%
Debt-Free Cash Flow		-42.3%	0.3%	15.1%	23.9%	30.8%	38.1%

Footnotes:
[1] Based on information provided by management.

Exhibit V

High Liquidation Scenario

Decision Technology Corporation
Business Valuation
Discounted Cash Flow Method - High Liquidation
Valuation Date: October 31, 2018
(in $)

		Projected [(1)]								
		For the Years Ending December 31,								
		2019	2020	2021	2022	2023	2024	2025	2026	2027
Revenue		800,000	5,450,000	14,281,600	20,783,640	30,773,496	32,312,171	33,927,779	35,624,168	37,405,377
Royalty Rate	5.0%	40,000	272,500	714,080	1,039,182	1,538,675	1,615,609	1,696,389	1,781,208	1,870,269
Less: Taxes	25.7%	10,280	70,033	183,519	267,070	395,439	415,211	435,972	457,771	480,659
After-Tax Royalty Avoided		29,720	202,468	530,561	772,112	1,143,235	1,200,397	1,260,417	1,323,438	1,389,610
Years Until Payment Received (Mid-Period Convention)		0.50	1.50	2.50	3.50	4.50	5.50	6.50	7.50	8.50
Present Value Factor	40.0%	0.8452	0.6037	0.4312	0.3080	0.2200	0.1571	0.1122	0.0802	0.0573
Present Value		25,118	122,226	228,779	237,811	251,512	188,634	141,476	106,107	79,580
Sum of Present Value		1,381,243								
Rounded		**1,380,000**								

Exhibit VI

Low Liquidation Scenario

Decision Technology Corporation
Business Valuation
Discounted Cash Flow Method - Low Liquidation
Valuation Date: October 31, 2018
(in $)

		Projected (1)								
		For the Years Ending December 31,								
		2019	2020	2021	2022	2023	2024	2025	2026	2027
Revenue		800,000	5,450,000	14,281,600	20,783,640	30,773,496	32,312,171	33,927,779	35,624,168	37,405,377
Royalty Rate	3.0%	24,000	163,500	428,448	623,509	923,205	969,365	1,017,833	1,068,725	1,122,161
Less: Taxes	25.7%	6,168	42,020	110,111	160,242	237,264	249,127	261,583	274,662	288,395
After-Tax Royalty Avoided		17,832	121,481	318,337	463,267	685,941	720,238	756,250	794,063	833,766
Years Until Payment Received (Mid-Period Convention)		0.50	1.50	2.50	3.50	4.50	5.50	6.50	7.50	8.50
Present Value Factor	40.0%	0.8452	0.6037	0.4312	0.3080	0.2200	0.1571	0.1122	0.0802	0.0573
Present Value		15,071	73,336	137,267	142,687	150,907	113,181	84,885	63,664	47,748
Sum of Present Value		828,746								
Rounded		**830,000**								

Exhibit VII

Historical Balance Sheets

Decision Technology Corporation
Business Valuation
Historical Balance Sheets
Valuation Date: October 31, 2018
(in $)

	Historical (1)		
	As of		
	12/31/2015	12/31/2016	12/31/2017
Assets			
Current Assets			
Cash & Equivalents	0	382	137
Total Current Assets	0	382	137
Depreciable Assets			
Patents	211,760	211,760	211,760
Less: Accumulated Amortization	(54,137)	(67,063)	(79,990)
Net Depreciable Assets	157,623	144,697	131,770
Other Assets			
Organizational Cost	2,076	2,076	2,076
Unrealized Gain(Loss) on Bond Purchase	0	(42,369)	(42,369)
Total Other Assets	2,076	(40,293)	(40,293)
Total Assets	159,699	104,786	91,614
Liabilities and Shareholders' Equity			
Current Liabilities			
Accounts Payable	$0	$0	$128,662
Corporate Tax Payable	13,766	49,766	13,766
Due to/from CSSC	210,327	178,618	401,598
Due to/from CSSC IA	(91,116)	(237,269)	(154,870)
Total Current Liabilities	132,977	(8,885)	389,156
Shareholders' Equity			
Capital Stock	1	1	1
Opening Balance Equity	(1)	(1)	(5,266)
Retained Earnings	0	26,722	113,671
Net Income	26,722	86,949	(405,948)
Total Shareholders' Equity	26,722	113,671	(297,542)
Total Liabilities and Shareholders' Equity	159,699	104,786	91,614

Footnotes:
(1) Based on information provided by management.

Decision Technology Corporation | **Exhibit VII**
Business Valuation | **Page 2 of 2**
Historical Balance Sheets - Common Size
Valuation Date: October 31, 2018
(as a % of Total Assets)

	Historical [1] As of		
	12/31/2015	12/31/2016	12/31/2017
Assets			
Current Assets			
Cash & Equivalents	0.0%	0.4%	0.1%
Total Current Assets	0.0%	0.4%	0.1%
Depreciable Assets			
Patents	132.6%	202.1%	231.1%
Less: Accumulated Amortization	-33.9%	-64.0%	-87.3%
Net Depreciable Assets	98.7%	138.1%	143.8%
Other Assets			
Organizational Cost	1.3%	2.0%	2.3%
Unrealized Gain(Loss) on Bond Purchase	0.0%	-40.4%	-46.2%
Total Other Assets	1.3%	-38.5%	-44.0%
Total Assets	100.0%	100.0%	100.0%
Liabilities and Shareholders' Equity			
Current Liabilities			
Accounts Payable	0.0%	0.0%	140.4%
Corporate Tax Payable	8.6%	47.5%	15.0%
Due to/from CSSC	131.7%	170.5%	438.4%
Due to/from CSSC IA	-57.1%	-226.4%	-169.0%
Total Current Liabilities	83.3%	-8.5%	424.8%
Shareholders' Equity			
Capital Stock	0.0%	0.0%	0.0%
Opening Balance Equity	0.0%	0.0%	-5.7%
Retained Earnings	0.0%	25.5%	124.1%
Net Income	16.7%	83.0%	-443.1%
Total Shareholders' Equity	16.7%	108.5%	-324.8%
Total Liabilities and Shareholders' Equity	100.0%	100.0%	100.0%

Footnotes:
[1] Based on information provided by management.

Exhibit VIII

Historical Income Statements

Decision Technology Corporation
Business Valuation
Historical Income Statements
Valuation Date: October 31, 2018
(in $)

	Historical [1]					
	For the Years Ended				Average	Weighted Average
	12/31/2015	12/31/2016	12/31/2017	Forecasted 12/31/2018	2015 to 2017	2015 to 2017
Trustee Empowerment & Protection, Inc.	91,116	240,653	164,870	97,710	165,546	177,839
Financial Transparency	0	0	0	46,750	0	0
Total Sales	91,116	240,653	164,870	144,460	165,546	177,839
Advertising and Promotion	0	12,500	0	500	4,167	4,167
Bank Service Charges	0	28	150	150	59	84
Conference Registration	0	6,000	0	0	2,000	2,000
Depreciation And Amortization	4,847	12,927	12,927	12,927	10,234	11,580
Leased Labor	38,280	62,000	201,707	120,000	100,662	127,900
Licenses and Permits	0	140	90	15,000	77	92
Office Supplies	0	69	0	0	23	23
Consulting and Business Development	0	5,000	76,850	24,000	27,283	40,092
Legal	0	2,160	5,322	5,322	2,494	3,381
Tech Development	0	0	168,368	0	56,123	84,184
Rent Expense	7,500	15,000	141,000	51,000	54,500	76,750
Travel Expense	0	1,881	0	0	627	627
Other Taxes	0	0	404	404	135	202
Total Operating Expenses	50,627	117,705	606,818	229,303	258,383	351,082
Earnings Before Taxes	$40,489	$122,948	($441,948)	($84,843)	($92,837)	($173,243)

Footnotes:
[1] Based on information provided by management.

	Historical [1]					
	For the Years Ended				Average	Weighted Average
	12/31/2015	12/31/2016	12/31/2017	Forecasted 12/31/2018	2015 to 2017	2015 to 2017
Trustee Empowerment & Protection, Inc.	100.0%	100.0%	100.0%	67.6%	100.0%	100.0%
Financial Transparency	0.0%	0.0%	0.0%	32.4%	0.0%	0.0%
Total Sales	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Advertising and Promotion	0.0%	5.2%	0.0%	0.3%	1.7%	1.7%
Bank Service Charges	0.0%	0.0%	0.1%	0.1%	0.0%	0.0%
Conference Registration	0.0%	2.5%	0.0%	0.0%	0.8%	0.8%
Depreciation And Amortization	5.3%	5.4%	7.8%	8.9%	6.2%	6.6%
Leased Labor	42.0%	25.8%	122.3%	83.1%	63.4%	76.8%
Licenses and Permits	0.0%	0.1%	0.1%	10.4%	0.0%	0.0%
Office Supplies	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Consulting and Business Development	0.0%	2.1%	46.6%	16.6%	16.2%	24.0%
Legal	0.0%	0.9%	3.2%	3.7%	1.4%	1.9%
Tech Development	0.0%	0.0%	102.1%	0.0%	34.0%	51.1%
Rent Expense	8.2%	6.2%	85.5%	35.3%	33.3%	46.2%
Travel Expense	0.0%	0.8%	0.0%	0.0%	0.3%	0.3%
Other Taxes	0.0%	0.0%	0.2%	0.3%	0.1%	0.1%
Total Operating Expenses	55.6%	48.9%	368.1%	158.7%	157.5%	209.6%
Earnings Before Taxes	44.4%	51.1%	-268.1%	-58.7%	-57.5%	-109.6%

Footnotes:
[1] Based on information provided by management.

Appendix A

Valuation Analyst's Representations

We represent/certify that, to the best of our knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported financial analysis and conclusion of value are limited by the reported assumptions and limiting conditions, and are our personal, impartial, independent, unbiased, objective professional analyses and computations.
- We have no present or prospective/contemplated financial or other interest in the business or property that is the subject of this report, and we have no personal financial or other interest or bias with respect to the property or the parties involved.
- Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
- Our compensation for completing this assignment is fee-based and is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the outcome of the valuation analysis, the amount of the conclusion of value, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this valuation analysis and appraisal.
- Our analyses, opinions, conclusion of value and this report were developed in conformity with the 2008 American Institute of Certified Public Accountants Statement on Standards for Valuation Services No. 1 and the 2018-2019 Uniform Standards of Professional Appraisal Practice promulgated by the Appraisal Standards Board.
- We have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- The parties for which the information and use of the valuation report is restricted are identified; the valuation report is not intended to be and should not be used by anyone other than such parties.
- The valuation analyst has no obligation to update the report or the conclusion of value for information that comes to my attention after the date of the report.
- This report and analysis were prepared under the direction of Greg Light, CFA, ASA.

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Greg Light, CFA, ASA

Appendix B

Assumptions and Limiting Conditions

The primary assumptions and limiting conditions pertaining to the conclusion of value stated in this valuation and summary (appraisal) report are summarized below. Other assumptions are cited elsewhere in this report.

1. All references to Rehmann Consulting throughout our analysis, this report and these appendices explicitly denote Rehmann Consulting, a Division of Rehmann Robson.

2. All facts and data set forth in our letter report are true and accurate to the best of the Valuation Analyst's knowledge and belief.

3. The conclusion of value presented herein is valid only for the stated purposes as of the date of the valuation analysis and appraisal.

4. This report and the conclusion of value estimated herein are for the exclusive use of our client, and those listed and/or described, for the sole and specific purposes as noted herein. They may not be used for any other purpose or by any other party for any purpose without the express written consent of Rehmann Consulting.

   Furthermore the report and conclusion of value are not intended by the author and should not be construed by the reader to be investment advice in any manner whatsoever.

5. The various financial analyses presented in this report apply to this engagement only, and may not be used out of the context presented herein. The valuation analysis and appraisal may not be used in conjunction with any other valuation, appraisal or valuation study. The estimated value stated in this report is based on the program of utilization described in the report, and may not be separated into parts.

6. No third parties beyond those listed and/or described are intended to be benefited. An engagement for a different purpose, or under a different standard or basis of value, or for a different date of value, could result in a materially different conclusion of value.

7. We have no responsibility or obligation to update this report for events or circumstances occurring subsequent to the date of this report.

8. We have conducted interviews with the current management of The Company concerning the past, present, and prospective operating results of the company.

9. We did not make an on-site visit to selected Company facilities.

10. Our analysis is based on historical and/or prospective financial information provided to us by management and other third parties. Financial statements and other related information provided by The Company in the course of this engagement, have been accepted without any verification as fully and correctly reflecting the enterprise's business conditions and operating results for the respective periods, except as specifically noted herein.

11. As a part of this engagement, information provided to us has not been audited, reviewed or compiled by us, nor has it been subjected to any type of audit, review or compilation procedures by us, nor have we audited, reviewed or compiled the books and records of the subject company. Accordingly, we express no audit opinion or any other form of assurance or accept responsibility for the accuracy and completeness of the financial information or other data provided to us by others.

12. Except as noted, we have relied on the representations of the owners, management, and other third parties concerning the value and useful condition of all equipment, real estate, investments used in the business, and any other assets or liabilities, except as specifically stated to the contrary in this report. We have not attempted to confirm whether or not all assets of the business are free and clear of liens and encumbrances or that the entity has good title to all assets.

13. Unless otherwise stated in the report, the valuation analysis and appraisal engagement has not considered or incorporated the potential economic gain or loss resulting from contingent assets, liabilities or events existing as of the valuation date.

14. With the exception of liquidation values, the conclusions of value estimated herein are based on the assumption that the current level of management expertise and effectiveness would continue to be maintained and that the character and integrity of the enterprise through any sale, reorganization, exchange, or diminution of the owners' participation would not be materially or significantly changed.

15. Public information and industry and statistical information have been obtained from sources we believe to be reliable. However, we make no representation as to the accuracy or completeness of such information and have performed no procedures to corroborate the information.

16. Except as is otherwise provided in the report, neither all nor any part of the contents of this report (especially the conclusion of value, the identity of any valuation specialist(s), or the firm with which such valuation specialists are connected or any reference to any of their professional designations) should be disseminated to the public through advertising media, public relations, news media, sales media, mail, direct transmittal, or any other means of communication, including but not limited to the Securities and Exchange Commission or other governmental agency or regulatory body, without the prior written consent and approval of Rehmann Consulting.

17. Future services regarding the subject matter of this report, including, but not limited to testimony or attendance in court, shall not be required of Rehmann Consulting unless previous arrangements have been made in writing.

18. Rehmann Consulting is not an environmental consultant or auditor, and it takes no responsibility for any actual or potential environmental liabilities. Any person entitled to rely on this report, wishing to know whether such liabilities exist, or the scope and their effect on the value of the property, is encouraged to obtain a professional environmental assessment. Rehmann Consulting does not conduct or provide environmental assessments and has not performed one for the subject property.

19. Rehmann Consulting has not independently determined whether The Company is subject to any present or future liability relating to environmental matters (including, but not

limited to CERCLA/Superfund liability) nor the scope of any such liabilities. Rehmann Consulting's valuation takes no such liabilities into account, except as they have been reported to Rehmann Consulting by The Company or by an environmental consultant working for The Company, and then only to the extent that the liability was reported to us in an actual or estimated dollar amount. Such matters, if any, are noted in the report. To the extent such information has been reported to us, Rehmann Consulting has relied on it without verification and offers no warranty or representation as to its accuracy or completeness.

20. Rehmann Consulting has not made a specific compliance survey or analysis of the subject property to determine whether it is subject to, or in compliance with, the American Disabilities Act of 1990, and this valuation analysis and appraisal does not consider the effect, if any, of noncompliance.

21. No change of any item in this report shall be made by anyone other than Rehmann Consulting, and we shall have no responsibility for any such unauthorized change.

22. Unless otherwise stated, no effort has been made to determine the possible effect, if any, on the subject business due to future Federal, state, or local legislation, including any environmental or ecological matters or interpretations thereof.

23. The working papers for this engagement are being retained in our files and are available for your reference. We are available to further support our conclusion of value should this be required. Those services would be performed for an additional fee.

24. Any decision to purchase, sell or transfer any interest in the subject company or its subsidiaries shall be your sole responsibility, as well as the structure to be utilized and the price to be accepted.

25. The selection of the price to be accepted requires consideration of factors beyond the information we will provide or have provided. An actual transaction involving the subject business might be concluded at a higher value or at a lower value, depending upon the circumstances of the transaction and the business, and the knowledge and motivations of the buyers and sellers at that time. Due to the economic and individual motivational influences which may affect the sale of a business interest, the valuation analyst assumes no responsibility for the actual price of any subject business interest if sold or transferred.

26. In all matters that may be potentially challenged by a Court or other party we do not take responsibility for the degree of reasonableness of contrary positions that others may choose to take, nor for the costs or fees that may be incurred in the defense of our valuation conclusions and/or recommendations against challenge(s). We will, however, retain our supporting workpapers for your matter(s), and will be available to assist in defending our professional positions taken, at our then current rates, plus direct expenses at actual, and according to our then current Standard Professional Agreement.

27. Rehmann Consulting retains all exclusive rights to copyrights to the report and to control the issuance of copies by others and, except as is otherwise authorized in the report, the client has no right of diffusion, reproduction, distribution or sale and may reproduce copies of the report solely for its permitted uses hereunder. Otherwise, the client may not reproduce the report without the prior written consent of Rehmann Consulting. Anything

in the foregoing to the contrary notwithstanding, client may make the report available to the debtholders and shareholders of CSSC and its subsidiaries, including DTC.

28. Our report will not be used for financing, or included in a private placement or other public documents and may not be relied upon by any third parties other than those listed and/or described.

29. The report assumes all required licenses, certificates of occupancy, consents, or legislative or administrative authority from any local, state or national government, or private entity or organization have been or can be obtained or reviewed for any use on which the opinion contained in the report are based.

30. The obligations of Rehmann Consulting are solely corporate obligations of Rehmann Robson, and no officer, director, employee, agent, contractor, shareholder, owner or controlling person shall be subject to any personal liability whatsoever to any person, nor will any such claim be asserted by or on behalf of any other party to this agreement or any person relying on the report.

31. Rehmann Consulting does not consent to be "expertised" with respect to matters involving the Securities and Exchange Commission. For purposes of this report, the foregoing sentence means that Rehmann Consulting shall not be referred to by name or anonymously in any filing or document. Should you breach this stipulation and refer to Rehmann Consulting by name or anonymously, you will amend such filing or document upon written request of Rehmann Consulting.

32. We express no opinion for matters that require legal or other specialized expertise, investigation, or knowledge beyond that customarily employed by business appraisers.

33. Unless stated otherwise in this report, we express no opinion as to: 1) the tax consequences of any transaction which may result, 2) the effect of the tax consequences of any net value received or to be received as a result of a transaction, and 3) the possible impact on the market value resulting from any need to effect a transaction to pay taxes.

Appendix C

Professional Qualifications

Gregory D. Light, CFA, ASA

PRINCIPAL

248.458.7876

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University of Michigan
BA, economics
MA, accounting

> As a first step, I help clients understand what their businesses are worth. This allows us to collaborate on outlining strategies to increase value and develop sound business and tax plans based on their goals.

CURRENT ROLE

With over 13 years of experience, exclusively in valuation, Greg has performed nearly 2,000 valuations of companies with revenue ranging from less than $1 million to more than $150 billion across a broad spectrum of industries. A trusted consultant known for his responsiveness and unbiased advice, Greg advises manufacturers, service providers and other small businesses on mergers and acquisitions, purchase price allocation, shareholder buy-in and buy-out, employee stock ownership plan valuation, family law, and gift and estate tax reporting.

Greg keeps current on best practices and trends by regularly attending business valuation education seminars and conferences throughout the country.

SERVICE AREAS

- Business valuation
- Fair value measurements in financial reporting
- Merger, acquisition and divestiture
- Litigation support
- Business and tax planning

EXPERIENCE

Prior to joining Rehmann in 2009, Greg gained extensive experience at Standard & Poor's and Duff & Phelps, providing valuations of various businesses and intangible assets for a multitude of purposes.

A CLOSER LOOK

- Greg has written several articles for the Rehmann's magazine, *BWD*, including "Determining the Real Value of Your Business" and "Franchise Funding Options."
- A frequent and engaging presenter, Greg has given numerous presentations on valuation for the Michigan Business Development Company and at executive forums, association meetings and conferences throughout Michigan.
- Greg serves on the board of Walk for the Beat, which advocates heart healthy lifestyles and raises funds to assist families affected by heart-related catastrophic events.