

SUPREME COURT OF THE STATE OF NEW YORK
QUEENS COUNTY

SUSAN PASKOWITZ, on Behalf of Herself and
All Others Similarly Situated,

Plaintiff,

v.

JAMES J. HILL, CHRISTOPHER HUGHES,
BRIAN J. MANGAN, RAYMOND A. ROEL,
IRA COHEN, ERIC STEIN, JOSEPH
PENNACCHIO, WILLIAM J. KELLY, QAR
INDUSTRIES, INC., FINTECH CONSULTING
LLC, and ZEFF CAPITAL, LP,

Defendants,

and TSR, INC.,

Nominal Defendant.

Index No. 715541/2018

Comm. Div. Part B

Justice Marguerite A. Grays

**NOTICE OF PENDENCY AND PROPOSED SETTLEMENT
OF STOCKHOLDER CLASS AND DERIVATIVE ACTION**

TO: TSR, INC. (“TSRI”) STOCKHOLDERS AS OF DECEMBER 16, 2019 (THE “CLASS MEMBERS”) AND TO CURRENT TSRI STOCKHOLDERS (WITH RESPECT TO THE DERIVATIVE CLAIM). PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. IT CONTAINS IMPORTANT INFORMATION ABOUT YOUR LEGAL RIGHTS.

THIS NOTICE RELATES TO A PROPOSED SETTLEMENT (“SETTLEMENT”) OF A STOCKHOLDER CLASS AND DERIVATIVE ACTION (THE “ACTION”) BROUGHT BY PLAINTIFF SUSAN PASKOWITZ (“PLAINTIFF”) WHICH ASSERTS CLAIMS ASSERTED ON BEHALF OF TSR, INC. (“TSRI” OR THE “COMPANY”) AND ON BEHALF OF TSRI STOCKHOLDERS AS OF DECEMBER 16, 2019 AGAINST CERTAIN TSRI DIRECTORS.

IF THE COURT APPROVES THE SETTLEMENT AND DISMISSAL OF THE ACTION, THOSE TSRI STOCKHOLDERS RECEIVING THIS NOTICE WILL BE FOREVER BARRED FROM CONTESTING THE APPROVAL OF THE PROPOSED SETTLEMENT AND FROM PURSUING THE RELEASED CLAIMS.

THE SETTLEMENT DESCRIBED HEREIN PROVIDES FOR CORPORATE GOVERNANCE IMPROVEMENTS AIMED AT INCREASING SHARE VALUE OVER TIME — THERE IS NO MONETARY SETTLEMENT AND NO DIRECT PAYMENT WILL BE MADE TO STOCKHOLDERS.

This Notice of Pendency and Proposed Settlement of Stockholder Class and Derivative Action (the “Mailing Notice”) is being provided to current TSRI Stockholders and to members of the “Class” (which is defined as all TSRI stockholders as of December 16, 2019) pursuant to an order of the Supreme Court of the State of New York, Queens County (the “Court”). This is not a solicitation from a lawyer. The purpose of this Mailing Notice is to advise you that, pursuant to the Court’s Preliminary Approval and Scheduling Order, a hearing will be held on April 20, 2021, at 11 a.m., before the Honorable Justice Marguerite A. Grays, Queens County Courthouse, by video conference¹, or at such a date and time and in such manner as the Court may direct without further notice (the “Settlement Hearing”) to determine whether: (i) the terms of a proposed settlement (the “Settlement”) of the Action as described below is fair, reasonable, and adequate, and in the best interests of TSRI and the Class; and (ii) the application by Plaintiff’s counsel, Roy L. Jacobs & Associates (“Plaintiff’s Counsel”) for an award of attorneys’ fees and expenses (the “Fee Application”) should be approved. Given the continued

¹ The video conference will be held via Microsoft Teams. Prior to the hearing, participants should contact QNSCDPTB@nycourts.gov for the link.

issues with Covid-19, this Settlement Hearing will be held by virtual means, including via video conference. Should the manner, place or time of the Settlement Hearing be altered from the manner, place or time set forth herein, Defendant TSRI will publish on its website (www.tsrconsulting.com) any change to the manner in which the Settlement Hearing will be conducted.

The terms and conditions of the proposed Settlement are summarized in this Mailing Notice and set forth in full in the Stipulation and Agreement of Settlement (the “Stipulation”) entered into on December 16, 2019. The Stipulation and all other papers filed in this case are accessible to the public by Internet at the Court’s website, using the following link: <https://iapps.courts.state.ny.us/nyscef/CaseSearch>, which any user can search by case Index Number, which here is Index No. 715541/2018. You will have an opportunity to be heard at the Settlement Hearing. The Court has not determined the merits of Plaintiff’s claims or Defendants’ defenses. By providing this Mailing Notice, the Court does not express any opinion as to the merits of any claims or defenses asserted by any party in the Action.

BACKGROUND OF THE ACTION

In June 2017, Joseph Hughes, the long-serving President, CEO, and Chairman of TSRI announced his retirement and resignation from those positions. Together with his wife, Winifred Hughes, Joseph Hughes owned approximately 41.8% of the Company’s common stock. In June 2018, Joseph Hughes requested that the board of directors of the Company (the “Board”) pursue a sale of the Company. Shortly thereafter, the Hughes sold their 41.8% ownership interest in the Company to certain investors, namely Zeff Capital, L.P., QAR Industries, Inc., and Fintech Consulting, LLC (collectively, the “Investor Parties”).

After their acquisition of the Hughes’ common stock, the Investor Parties further increased their ownership interest through purchases made in the open market, and by late August 2018, owned approximately 48.8% of TSRI common stock combined. The Board enacted a Rights Agreement in late August 2018, to prevent any person or group from gaining control of the Company through open market accumulation or other tactics.

Thereafter, following an effort by one or more of the Investor Parties to gain seats on the Board, litigation ensued between and among various parties, including this Action brought by Plaintiff to protect the interest of the TSRI stockholders; an action brought by Plaintiff challenging Zeff Capital L.P.’s nomination of two directors to the Company’s Board through a contested proxy solicitation process, wherein Plaintiff alleged wrongdoing by the Investor Parties; and an action brought by Plaintiff in the Delaware Chancery Court regarding, among other things, the propriety of the Company’s Rights Agreement. Moreover, in the Amended Complaint in this action, filed June 14, 2019, Plaintiff asserted that the TSRI Board of Directors maintained an “outdated governance regime that fails to reflect best practices” and demanded numerous specific corporate governance “improvements,” many of which have been obtained as part of the present Settlement.

In August 2019, the Company and the Investor Parties entered into a Settlement and Release Agreement (“SRA”) releasing all claims and establishing a procedure whereby the Company would either repurchase the Investor Parties shares before the end of 2019, or the Company directors serving as of August 2019 would resign their positions in favor of a new slate of directors appointed by the Investor Parties, thereby giving the Investor Parties control of the Company’s Board.

The Present Claims Assert in the Amended Complaint

On June 14, 2019, Plaintiff filed a Shareholder’s Class and Derivative Action Amended Complaint (the “Amended Complaint”) against present and former directors of the Company, James J. Hill, Christopher Hughes, Brian J. Mangan, Raymond A. Roel, Ira Cohen, Eric Stein, Joseph Pennacchio, and William J. Kelly (collectively, the “Individual Defendants,” and together with TSRI, the “Settling Defendants”), as well as the Investor Parties, and TSRI as a nominal defendant.

The Amended Complaint alleged that the Individual Defendants breached their fiduciary duties by *inter alia*, consciously failing to enact a protective stockholders Rights Plan immediately after Joseph Hughes demanded that the Company be sold, and as a result of such breaches of fiduciary duties, the stockholders unaffiliated with the Investor Parties suffered a loss in share value attributable to control passing to the Investor Parties, who are also alleged in the Amended Complaint not to have discharged their fiduciary duties to properly inform the unaffiliated stockholders of the facts necessary to value their investment, or evaluate its future, and to have otherwise and in various ways caused TSRI pecuniary harm and damages.

The Amended Complaint asserted a class claim for declaratory judgment and damages against certain Individual Defendants arising out of the alleged breaches of fiduciary duties; a stockholder’s derivative claim against certain Individual Defendants

based on the same allegations; a second stockholder's derivative claim against the Investor Parties for breaches of their alleged fiduciary duties; and, finally, a third stockholder's derivative claim for equitable relief and damages against the certain Individual Defendants for failing to enact proper corporate governance measures that would reflect best practices.

On July 15, 2019, the Company and the Individual Defendants filed an Answer and Cross-Claims, which was thereafter amended, against the Investor Parties for breach of fiduciary, aiding and abetting breach of fiduciary duty, and indemnification and contribution based on the same underlying facts as those alleged in the Amended Answer and which were substantially similar to the claims that Plaintiff had asserted derivatively against the Investor Parties. As a result, Plaintiff lost standing to continue litigating its derivative claims against the Investor Parties. On August 30, 2019, the Company entered into the SRA with the Investor Parties, pursuant to which the Company and the Investor Parties mutually released their claims against one another. On September 4, 2019, the Company dismissed its cross-claims against the Investor Parties pursuant to a stipulation signed by all parties, including Plaintiff, and as a result, the Investors were dismissed as parties to this Action.

Plaintiff and the Settling Defendants (together, the "Parties") have engaged in significant arms-length negotiations with respect to the resolution of this Action between counsel who are knowledgeable in representative litigation. After significant negotiations, the Parties have reached an agreement in principle as to the settlement of the Action based on Plaintiff's demand for significant corporate governance reforms (the "Corporate Governance Improvements") to be enacted by the Board, as set forth herein. The Company and its directors acknowledge that the continuing corporate governance improvements will be valuable in the following ways: (1) in improving TSRI's corporate governance practices such that they will reflect best practices; (2) in helping the Company anticipate and avoid future legal issues and expenses; and (3) in increasing overall stockholder value due to the governance improvements. The Company and its directors agree that these improvements have not been previously in effect. The Company's and its directors also acknowledge that Plaintiff Paskowitz and her counsel provided a substantial benefit to the Company and its stockholders through the prosecution of this Action, her federal court action, her Delaware Chancery Court action, and other actions that assisted TSRI in its dispute with the Investor Parties.

The Settlement is not dependent on, and is independent of, the SRA and Share Repurchase Agreement between TSRI and the Investor Parties dated as of August 30, 2019. The Stipulation provides that Settlement shall (if approved) be binding and shall go forward in this Court regardless of whether or not the stock repurchase contemplated under the SRA and the related Share Repurchase Agreement (the "Stock Repurchase") is consummated. The Stock Repurchase was not consummated as of December 30, 2019, and a new Board of Directors was elected by the Investor Parties pursuant to the SRA.

The Parties entered into a Memorandum of Understanding (the "MOU") as of October 21, 2019, and on December 16, 2019, the parties entered into the Stipulation.

SUMMARY OF SETTLEMENT TERMS

In consideration for the full settlement and release of the Released Claims, as defined in the Stipulation and which shall be updated to be deemed as to be made and to be effective as of the date of the entry of the Judgment, TSRI will implement the Corporate Governance Improvements as set forth below within 30 days of the Effective Date, as defined in the Stipulation, and keep these corporate governance reforms in place for five years from the Effective Date. The Corporate Governance Improvements are as follows:

- a. No future Board nominee may be related by blood or marriage to any existing Director; provided, however, that any current Board member related by blood or marriage to any other Director may stand for future election and/or appointment to the Board and the Board may appoint any person without regard to their familial relationship to serve out the remainder of the term of any Director owning 10% or more of the Company's stock in the event such Director is no longer able to serve as a member of the Board by reason of death or disability;
- b. The Board will ensure that the Compensation Committee of the Board employs the services of a professional compensation expert to advise the Committee on management compensation, in accordance with accepted procedures used by such experts, on a biennial basis;
- c. The Board will create a Strategic Planning Committee as a permanent Board Committee and charge it with the following tasks: (i) exploring acquisitions and other financial opportunities which may be beneficial to the Company and its stockholders and (ii) reviewing, approving and monitoring the Company's short-term and long-term strategic

plans which will be created by management and updated annually to address the Company's goals to increase value and identify accretive acquisitions, and other value-enhancing measures. The strategic plan will be reviewed by this Committee at least annually and have input from the entire Board. The Committee will have the power to retain and consult with outside experts as deemed necessary. The Committee will meet at least twice a year;

- d. The Board and management will within three months solicit guidelines from competent legal counsel advising it on when the Board and management should seek legal advice and opinions, and will resolve to implement those guidelines;
- e. All Board members will receive appropriate directors' training, including a comprehensive professional seminar or seminars in-person or on-line totaling at least five hours, which training shall be relevant to the understanding of their fiduciary duties as directors, and the appropriate exercise of corporate action to protect the Company from outside corporate threats, on at least a biennial basis, except as to any new director who will arrange to engage in such training as soon as practicable after election or appointment;
- f. At least once a year, management will hold a live conference pursuant to Regulation FD to report on the Company's financial performance and prospects going forward and will accept questions;
- g. The Board will create the position of Lead Independent Director, which will be held by a Director who is not also the CEO. The Lead Independent Director will consider input from all directors as to the preparation of the agendas for Board and Committee meetings. The Lead Independent Director shall consult at least once a quarter with the Company's officers who are responsible for assuring compliance with and implementation of all applicable corporate and securities laws and make any recommendations for further action as necessary to ensure compliance; and
- h. Provide in the Company's Proxy Statement a say on pay provision for any named top five executives pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act on a biennial basis.

The Settling Defendants have acknowledged that Plaintiff Paskowitz and her counsel provided a substantial benefit to the Company and its stockholders through the prosecution of this Action, her federal court action, her Delaware Chancery Court action, and other actions that assisted TSRI in its dispute with the Investor Parties. Such actions by Plaintiff are acknowledged to have assisted in a full vetting of the issues, helped TSRI to gain additional time to review and consider its options, promoted an exchange of viewpoints and ideas, and led to an eventual fair resolution of various disputes. Such substantial benefits included:

- a. The filing of this Action and the assertion in this Court of claims involving the Investor Parties;
- b. The filing and prosecution of an action in the Court of Chancery of the State of Delaware entitled *Susan Paskowitz v. Christopher Hughes, et al.*, C.A. No. 2018-0807-JTL, to be litigated in parallel to the action filed by Fintech Consulting, LLC ("Fintech"), in which Fintech sought to invalidate the Company's Rights Agreement;
- c. The filing and prosecution of an action in the United States District Court for the Southern District of New York entitled *Susan Paskowitz v. Zeff Capital, LP, et al.*, No. 1:19-cv-00167-KPF, challenging Zeff Capital L.P.'s nomination of two directors to the Company's Board through a contested proxy solicitation process;
- d. With respect to the federal action, Plaintiff helped persuade the parties to strongly consider resolution of the dispute, argued before the Hon. Katherine Polk Failla to have the action mediated, obtained Fintech's offer in open court to dismiss the Delaware litigation which offer was accepted by all parties and convinced Judge Failla to send the matter to mediation.
- e. Participated in the mediation of the federal action and attended two mediation sessions, after having met privately with the Company's management to discuss the issues presented by the Investor Parties. The mediation set the stage for an eventual settlement that will allow the Company to move forward.

Releases

Pursuant to the Judgment to be entered in the Action, the Judgment will dismiss the Action with prejudice and bar, among other things, any and all claims, demands, rights, actions, causes of action, liabilities, damages, losses, obligations, judgments, duties, suits, costs, expenses, matters, and issues known or unknown, contingent or absolute, suspected or unsuspected, disclosed or undisclosed, liquidated or unliquidated, matured or unmatured, accrued or unaccrued, apparent

or unapparent, that have been, or could have been, asserted in any court, tribunal, or proceeding (including, but not limited to, any claims arising under state, foreign, or common law, including any state disclosure law) up to the date of the entry of Judgment that are directly or indirectly related to or that arise out of the allegations asserted in this Action by or on behalf of Plaintiff, Plaintiff's Counsel, the Class, TSRI, or any TSRI stockholder derivatively on behalf of TSRI, individually or as a class action, against the Settling Defendants and the Investor Parties.

Also pursuant to the Judgment to be entered in the Action, the Judgment will dismiss the Action with prejudice and bar, among other things, any and all claims, demands, rights, actions, causes of action, liabilities, damages, losses, obligations, judgments, duties, suits, costs, expenses, matters, and issues known or unknown, contingent or absolute, suspected or unsuspected, disclosed or undisclosed, liquidated or unliquidated, matured or unmatured, accrued or unaccrued, apparent or unapparent, that have been, or could have been, asserted in any court, tribunal, or proceeding (including, but not limited to, any claims arising under state, foreign, or common law, including any state disclosure law) up to the date of the entry of Judgment that are directly or indirectly related to or that arise out of the allegations asserted in this Action by or on behalf of TSRI and the Individual Defendants.

PLAINTIFF'S COUNSEL'S POSITION CONCERNING THE SETTLEMENT

Plaintiff's Counsel believes that the Action has substantial merit, and Plaintiff's entry into the Stipulation is not intended to be and shall not be construed as an admission or concession concerning the relative strength or merit of the claims alleged in the Action. However, Plaintiff and her counsel recognize and acknowledge the significant risk, expense, and length of continued proceedings necessary to prosecute the Action against the Settling Defendants through trial and through possible appeals. Among this risks is the ability to maintain the class action claims as class action claims rather than derivative claims; and, as to any claims pled as derivative claims or deemed to be derivative, establishing that demand on the Board to bring the derivative claims would be futile; and proving damages, among other obstacles.

Plaintiff's Counsel has also taken into account the uncertain outcome and the risk of any litigation, especially in complex cases such as this one, as well as the difficulties and delays inherent in such litigation. Plaintiff's Counsel has conducted an extensive investigation of the matter which also included information obtained by participation in the related litigation in the United States District Court for the Southern District of New York regarding claimed Proxy violations by the Investor Parties and litigation in the Delaware Chancery Court regarding one of the Investor Party's attack on TSRI's Rights Agreement. The investigation by Plaintiff also included: the review and analysis of TSRI's public filings with the SEC, press releases, other public announcements, and news articles; and researching the applicable law with respect to the claims asserted (or which could be asserted) in the Action or other actions and the potential defenses thereto; researching corporate governance issues; researching, drafting, and filing the aforementioned complaints; preparing settlement demands and a mediation statement; participating in an several mediations; and engaging in settlement discussions with counsel for the Settling Defendants. Based on this thorough review and analysis of the relevant facts, allegations, defenses, and controlling legal principles, and in light of what Plaintiff's Counsel believes to be the significant benefits conferred upon the Company and its stockholders as a result of the Settlement, Plaintiff and Plaintiff's Counsel have determined that the Settlement is fair, reasonable, and adequate and in the best interests of TSRI and its stockholders, and have agreed to settle the Action upon the terms and subject to the conditions set forth in the Stipulation.

THE SETTLING DEFENDANTS' POSITION CONCERNING THE SETTLEMENT

The Settling Defendants have denied and continued to deny all of the claims and allegations of wrongdoing made by Plaintiff in the Action and maintain that they have meritorious defenses. Each of the Individual Defendants has expressly denied and continues to deny all charges of wrongdoing or liability against himself or herself arising out of or relating to the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the Action. The Settling Defendants specifically contend that the assertion of class action claims have no merit and that such claims are only properly alleged as stockholder derivative claims. With respect to any derivative claims, the Settling Defendants further contend that demand upon the Board would not have been futile.

The Individual Defendants have further asserted that at all times they complied with all applicable duties, acted in good faith and in a manner they reasonably believed to be and that was in the best interest of TSRI and its stockholders. Nonetheless, the Settling Defendants have concluded that further conduct of the Action would be protracted and expensive. The Settling Defendants also have taken into account the uncertainty and risks inherent in any litigation. The Settling Defendants

therefore have determined that it is desirable that the Action be fully and finally settled in the manner and upon the terms and conditions set forth in the Stipulation.

NOTICE OF HEARING ON THE PROPOSED SETTLEMENT

A Settlement Hearing will be held on April 20, 2021, at 11:00 am, before the Honorable Justice Marguerite A. Grays, Queens County Courthouse, by video conference, or at such a date and time and in such manner as the Court may direct without further notice (the “Settlement Hearing”) for the purpose of determining: (a) whether the proposed Settlement, as set forth in the Stipulation, should be approved by the Court as fair, reasonable, and adequate to TSRI and its stockholders; (b) whether the Mailing Notice satisfied the requirements of the New York Civil Practice Law and Rules Article 9; the New York Business Corporation Law § 626; and due process; (c) whether a Judgment should be entered dismissing the Action with prejudice and directing the parties to consummate the provisions of the Stipulation of Settlement; (d) whether the Fee Application should be approved; and (e) any other matters that come before the Court. The Court may adjourn the Settlement Hearing by oral or other announcement at such hearing or any adjournment without further notice of any kind. The Court may approve the Settlement with or without modification, enter the Judgment, and order the payment of attorneys’ fees and expenses without further notice. Given the continued issues with Covid-19, this Settlement Hearing will be held by virtual means, including via video conference. Should the manner, place or time of the Settlement Hearing be altered from the manner, place or time set forth herein, Defendant TSRI will publish on its website (www.tsrconsulting.com) any change to the manner in which the Settlement Hearing will be conducted.

PLAINTIFF’S APPLICATION FOR AN AWARD OF COUNSEL FEES AND THE REIMBURSEMENT OF EXPENSES

Plaintiff’s Counsel will apply to the Court for an award of attorneys’ fees and reimbursement of litigation expenses to Plaintiff’s Counsel in an amount not to exceed \$260,000.00. The Settling Defendants agree not to oppose Plaintiff’s application for an award of counsel fees and the reimbursement of expenses in such amount. It is Plaintiff’s Counsel’s understanding that the fee award will be paid by TSRI’s insurer and not by the Company. Plaintiff’s counsel will inform the Court that the fee requested is substantially lower than the fee that would be generated by multiplying the hours expended by counsel’s ordinary hourly rate.

RIGHT TO BE EXCLUDED FROM THE SETTLEMENT

Any Class Member (the “Class” being defined as all TSRI stockholders as of December 16, 2019) who wishes to be excluded from the Settlement shall file with the Court a written and signed notice of exclusion from the Class, which states such person’s name, address, and telephone number, and provide proof of membership in the Settlement Class by setting forth the number of shares held and the dates of ownership. Any such filing with the Court shall also be served upon each of the counsel listed below (by electronic mail, by regular mail, overnight mail or hand delivery) such that they are received no later than fourteen (14) days prior to the Settlement Hearing.

THE RIGHT TO BE HEARD AT THE SETTLEMENT HEARING

Any Class Member or current TSRI stockholder may appear and show cause, if he, she, or it has any reason why the Settlement of the Action embodied in the Stipulation should not be approved as fair, reasonable, and adequate, or why the Judgment should or should not be entered hereon, or why the Fee Application should or should not be granted.

To object, a Class Member or current TSRI Stockholder must provide: (a) a written and signed notice of intention to appear which states such person’s name, address and telephone number and, if represented by counsel, the name, address and telephone number of such counsel, (b) proof of membership as a Class Member or status as a current stockholder, (c) a written detailed statement of such person’s specific objection to any matter before the Court, (d) the specific grounds for such objections and reasons for such person’s desiring to appear and be heard, as well as all documents and writing such person desires this Court to consider, including any legal and evidentiary support. Any written objections shall be filed with Clerk of the Court at least fourteen (14) days prior to the Settlement Hearing through the New York State Courts’ e-filing system, NYSCEF, and copies of any such objections shall also be served upon each of the following counsel (by electronic mail, by regular mail, overnight mail or hand delivery) such that they are received no later than fourteen (14) days prior to the Settlement Hearing:

Counsel for Plaintiff:

Roy L. Jacobs, Esq.
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Counsel for Defendants:

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Telephone: (212) 836-8000
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aaron.miner@arnoldporter.com
jane.he@arnoldporter.com

Any TSRI stockholder who does not make his, her, or its objection in the manner provided in the preceding paragraph of this Mailing Notice shall be bound by the Judgment entered and the releases to be given, and deemed to have waived such objection and shall forever be foreclosed from: (a) making any objections to the fairness, adequacy, or reasonableness of the Settlement; or (b) making any objections to the fairness and reasonableness of the attorneys' fees and expenses awarded to Plaintiff's Counsel.

NOTICE TO PERSONS OR ENTITIES THAT HOLD OWNERSHIP ON BEHALF OF OTHERS

Brokerage firms, banks and/or other persons or entities who hold shares of TSRI common stock as record holders for the benefit of others (and particularly those to whom this Mailing Notice is addressed) are directed to either (a) promptly request from Analytics Consulting LLC ("Analytics Consulting"), Kari Schmidt, kschmidt@analyticsllc.com, (952) 404-5706, sufficient copies of this Mailing Notice to forward to all relevant beneficial owners of the stock and after receipt of the requested copies promptly forward such Notices to all such beneficial owners; or (b) promptly provide a list of the names and addresses of all beneficial owners of the stock to Analytics Consulting, after which Analytics Consulting will promptly send copies of the Notice to such beneficial owners.

FURTHER INFORMATION

Further information regarding the Action and this Mailing Notice may be obtained:

- a. by writing Plaintiff's Counsel at the address above;
- b. by examining the pleadings and other records in the Action as well as the Stipulation filed with the Court, which may be examined and copied at any time during regular office hours at the Queens County Courthouse or obtained from New York State Electronic Filing System, which is accessible to the public by Internet at the Court's website, using the following link: <https://iapps.courts.state.ny.us/nyscef/CaseSearch>, which any user can search by case Index Number, which here is Index No. 715541/2018; and
- c. by examining the Stipulation and the Amended Complaint, which along with this Notice, will be posted on the Company's website at www.tsrconsulting.com.

PLEASE DO NOT TELEPHONE THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE

BY ORDER OF THE COURT

ABC1234567890

Claim Number 111111



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