

AMERICAN ARBITRATION ASSOCIATION

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TESS HALEY WACHS, INDIVIDUALLY, IN HER  
CAPACITY AS SUCCESSOR TRUSTEE OF THE  
ROBERT D. WACHS IRREVOCABLE TRUST OF 2013  
AND TRUSTEE OF THE TESS HALEY WACHS TRUST,

Claimant,

Case No.:  
01-16-0002-2675

-VS-

RICHARD TIENKEN,

Respondent,

-VS-

COMIC STRIP PROMOTIONS, INC.,

(Nominal Respondent).

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**SUPPLEMENTAL AWARD**

Before me now is a dispute arising out of the Shareholders Agreement over the control and operations of the Comic Strip Promotions, Inc. ("Comic Strip" or the "Corporation"). As previously determined, Richard Tienken ("Tienken") and Tess Haley Wachs ("Tess Wachs") are equal shareholders of the Corporation. Corporate formalities have not been followed in terms of annual meetings, election of directors or election of officers at least since the passing of Robert Wachs, a former director and officer. The shareholders are directed to hold a meeting and to elect each other as members of the Board. As Robert Wachs is no longer alive, he cannot properly be elected as an officer of the Corporation by the directors, thus frustrating the underlying purpose of that provision of the Shareholders Agreement that provided for Robert Wachs to elect Tienken and Tienken to elect Robert Wachs. Given the death of Robert Wachs this mutuality of obligation can no longer be effectuated. Similarly, you cannot assume that Tess Wachs quo shareholder can be substituted in or assigned the right to be voted in as an officer as if she were Robert Wachs. By its terms the Shareholders Agreement provides it "shall be binding upon any person to whom any of the shares of Common Stock of any shareholder is transferred" and is expressly intended to "operate for the benefit of the parties hereto and their respective heirs." That provision is insufficient to re-write the terms of the Shareholders

Agreement or to effectuate an agreement to elect Tess Wachs as an officer in lieu of Robert Wachs or to bind her to elect Tienken as President. From a governance standpoint Tienken and Tess Wachs as equal shareholders must be treated equally and have equal powers to determine the management and operations of the Corporation unless they now agree otherwise. One shareholder's will and desire cannot be forced upon the other under any of the viable terms of the Shareholders Agreement or the N.Y. Business Corporations Law. If the shareholders are unable to agree on the election of directors and officers, such division and dissention will result in deadlock and Tienken and Tess Wachs may proceed with their statutory rights under such circumstances based on this finding.

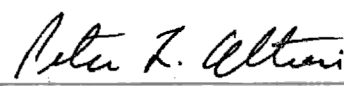
This Supplemental Award is in full settlement of all claims submitted to this Arbitration. All claims not expressly granted herein are denied.

February 13, 2018

  
Peter L. Altieri  
Arbitrator

I, Peter L. Altieri, do hereby affirm upon my oath as Arbitrator that I am the individual described in and who executed this instrument, which is my Award.

February 13, 2018

  
Peter L. Altieri  
Arbitrator