

# Environmental Tectonics Corp.

Amendment to Management Certification for 02/28/2025 originally published through the OTC Disclosure & News Service on [06/16/2025](#)

## Explanatory Note:

Note 1 was amended to clarify reporting requirements

*\*\*This coversheet was automatically generated by OTC Markets Group based on the information provided by the Company. OTC Markets Group has not reviewed the contents of this amendment and disclaims all responsibility for the information contained herein.*

## Management Certification

The undersigned, on behalf of Environmental Tectonics Corporation ("the Company"), certifies that the information provided herein is accurate and complete to the best of the Company's knowledge.

1. The Company is current in its disclosure obligations pursuant to the following reporting standard:

### SEC Reporting Obligations

- ☐ The Company has a reporting obligation under Section 13 or 15(d) of the Exchange Act
- ☐ The Company has a reporting obligation under Regulation A (Tier 2)
- ☐ The Company has a reporting obligation under Regulation Crowdfunding (CF)
- ☐ Other (please describe)

### Other Reporting Obligations

- ☐ The Company is a U.S. bank, bank holding company, or similar financial institution exempt from SEC registration, has a reporting obligation to a U.S. Bank Regulator and follows OTC Markets' Bank Reporting requirements.
- ☒ The Company is exempt from SEC registration and is reporting under the Alternative Reporting Standard

2. Indicate below whether the Company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes: ☐ No: ☒

3. Indicate below whether the Company is subject to Bankruptcy or reorganization proceedings.

Yes: ☐ No: ☒

4. The Company has a Verified Company Profile on OTCMarkets.com. Yes
5. The Company is duly organized and in good standing under the laws of the state or jurisdiction in which the Company is organized or does business. - Yes
6. The Company understands and acknowledges its obligations to report company-related actions pursuant to Exchange Act Rule 10b-17 and FINRA Rule 6490. Yes
7. The Company understands and acknowledges its obligations to publicly disclose material information in a timely manner in accordance with applicable U.S. federal securities laws, including but not limited to Section 10(b) of the Exchange Act and Rule 10b-5 thereunder. Yes
8. The Company's transfer agent and its address are listed below. If the Company acts as its own transfer agent, indicate that by listing the Company and its information in the fields provided.<sup>1</sup>

Transfer Agent: Equiniti Trust Company LLC  
Address: 55 Challenger Road, Ridgefield Park, NJ 07660

9. The Company's most recent Annual Report was prepared by:

<sup>1</sup> OTCQX, OTCQB, and OTCID companies are required to retain a transfer agent that participates in the Transfer Agent Verified Shares Program. OTCID companies that act as their own transfer agent may submit data directly to OTC Markets.

Below is a list all law firm(s) and attorney(s) (including internal counsel) that acted as the Company's primary legal counsel in preparing its most recent annual report or, if no attorney assisted in preparing the disclosure, the person(s) who prepared the disclosure and their relationship to the Company.

Timothy Kennedy, Chief Financial Officer of Environmental Tectonics Corporation

10. The Company's Officers, Directors and 5% Beneficial Owners are listed below:

The table below provides information regarding all officers and directors of the Company, or any person that performs a similar function, regardless of the number of shares they own. To the best of the Company's knowledge, it includes all individuals or entities beneficially owning 5% or more of any class of the issuer's equity securities. To identify holders of 5% or more, companies may obtain a recent copy of their shareholder list that includes Non-Objecting Beneficial Owners or "NOBOs." SEC Reporting companies may also research their beneficial ownership and insider transaction filings such as on Schedules 13G or 13D or on Forms 3, 4, and 5.

As of (latest practicable date): June 13, 2025

<b>Individual Name (First, Last) or Entity Name (Include names of control person(s) if a corporate entity)</b>	<b>Position/Company Affiliation (ex: CEO, ≥ 5% beneficial owner)</b>	<b>City and State (Include Country if outside U.S.)</b>	<b>Number of Shares Owned (List common, preferred, warrants and options separately)</b>	<b>Class of Shares Owned</b>	<b>Percentage of Class of Shares Owned (undiluted)</b>
<u>George K. Anderson, MD</u>	<u>Chairman of the Board of Directors</u>	<u>Fairplay, CO</u>	<u>24,821</u>  <u>97,150</u>	<u>Common Stock</u>  <u>Stock Options</u>	<u>1.3%</u> <u>Beneficial ownership calc.</u>
<u>Linda J. Brent</u>	<u>Director</u>	<u>Pensacola, FL</u>	<u>16,619</u>  <u>95,483</u>	<u>Common Stock</u>  <u>Stock Options</u>	<u>1.2%</u> <u>Beneficial ownership calc.</u>
<u>Brian Eccleston</u>	<u>Director</u>	<u>Pelham Manor, NY</u>	<u>0</u>  <u>13,333</u>	<u>Common Stock</u>  <u>Stock Options</u>	<u>Less than 1%</u>
<u>Winston E. Scott</u>	<u>Director</u>	<u>Melbourne, FL</u>	<u>7,126</u>  <u>95,483</u>	<u>Common Stock</u>  <u>Stock Options</u>	<u>1.1%</u> <u>Beneficial ownership calc.</u>
<u>Robert L. Laurent, Jr.</u>	<u>Chief Executive Officer, President, Corporate Secretary and Director</u>	<u>Martinsville, NJ</u>	<u>131,828</u>  <u>55,000</u>	<u>Common Stock</u>  <u>Stock Options</u>	<u>1.9%</u> <u>Beneficial ownership cal.</u>
<u>Timothy Kennedy</u>	<u>Chief Financial Officer</u>	<u>Wayne, PA</u>	<u>0</u>  <u>10,000</u>	<u>Common Stock</u>  <u>Stock Options</u>	<u>Less than 1%</u>

<u>Thomas G. Loughlin</u>	<u>Chief Operating Officer</u>	<u>Newtown, PA</u>	<u>41,522</u> <u>40,000</u>	<u>Common Stock</u> <u>Stock Options</u>	<u>Less than 1%</u>
<u>Alper Kus</u>	<u>Senior Vice President, Aircrew Training Systems</u>	<u>Warrington, PA</u>	<u>50,261</u> <u>40,000</u>	<u>Common Stock</u> <u>Stock Options</u>	<u>Less than 1%</u>
<u>Katarzyna Wrzesinski</u>	<u>Director of Finance and Corporate Controller</u>	<u>Richboro, PA</u>	<u>2,000</u> <u>8,667</u>	<u>Common Stock</u> <u>Stock Options</u>	<u>Less than 1%</u>
<u>Joseph McAvoy</u>	<u>Vice President of Contracts</u>	<u>Glenside, PA</u>	<u>0</u> <u>8,667</u>	<u>Common Stock</u> <u>Stock Options</u>	<u>Less than 1%</u>
<u>Estate of H.F. Lenfest</u>	<u>Owner of more than 5%</u>	<u>Philadelphia, PA</u>	<u>2,216,939</u>  <u>Preferred Stock, Series E</u>  <u>12,127</u> <u>(currently convertible to 6,124,567 shares of Common Stock, assuming cash payment of all accrued dividends)</u>  <u>8,341,506</u>	<u>Common Stock</u>    <u>Preferred Stock, Series E</u>    <u>Total shares on a convertible basis</u>	<u>23.5% owner of Common Stock</u>    <u>100% Owner of Preferred Stock, Series E</u>    <u>53.1% owner on a convertible basis (Beneficial ownership calc.)</u>
<u>T. Todd Martin, III</u>	<u>Owner of more than 5%</u>	<u>Mobile, AL</u>	<u>1,036,000</u>	<u>Common Stock</u>	<u>10.8% owner of Common Stock (Beneficial ownership calc.)</u>  <u>6.6% owner on a convertible basis</u>

Any additional material details, including conversion terms of any class of the issuer's equity securities, are below:

The Company has one class of cumulative convertible participating Preferred Stock currently outstanding, Series E (25,000 shares authorized). The Preferred Stock was authorized by the Board of Directors in April 2009. The Preferred Stock has a par value of \$0.05 per share and a stated value of \$1,000 per share. The Preferred Stock is currently entitled to receive cumulative dividends at the rate of four percent (4%) per year in preference to the holders of the Company's Common Stock with respect to dividends. These dividend are payable only upon a Liquidation Event (as defined) or when otherwise declared by the Board of Directors. A Liquidation Event is deemed to include certain merger, corporate reorganization, sale of more than 50% of voting power, and disposition of substantially all assets transactions that are

approved by the Board, unless the holders of a majority of the outstanding shares of the Preferred Stock elect to the contrary. The Company cannot declare or pay any dividends on its Common Stock until the dividends on the Preferred Stock have been paid. The Preferred Stock holders are entitled to receive any dividends paid with respect to the Common Stock on an “as-converted” bases. The Preferred Stock may be converted by the holder at any time and from time to time into the Company’s Common Stock by dividing the stated value of the Preferred Stock plus the aggregate amount of the accrued and unpaid dividends on the Preferred Stock by the conversion price established at the time of issuance, as such conversion price has been subsequently adjusted. Upon a Liquidation Event, including a deemed Liquidation Event, the holders of the Preferred Stock would be entitled to participate in any proceeds in preference to all Common Stock holders. The Preferred Stock would instead participate in any such Liquidation Event with the Common Stockholders on an as-converted basis, if and to the extent that the holder has exercised the option to convert the Preferred Stock into Common Stock. The Preferred Stock conversion price is subject to adjustment for certain transactions, including stock splits and certain issuances of equity securities below the conversion price.

As of February 28, 2025, Series E Preferred Stock was convertible at an exercise price of \$1.98 per shares equating to 6,124,567 shares of Common Stock, assuming cash payment of all accrued dividends. All Series E Preferred Stock dividends accrued through February 22, 2013 have been paid in cash. Preferred Stock dividends accrued during the period of February 23, 2013 through February 28, 2025, which totaled \$5,833,000 remained unpaid as of June 9, 2025.

#### 11. The Company has Convertible Debt as detailed below:

The following is a complete list of the Company's Convertible Debt which includes all promissory notes, convertible notes, convertible debentures, or any other debt instruments convertible into a class of the issuer's equity securities. The table includes all issued or outstanding convertible debt at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this Certification.

☒ Check this box to confirm the Company had no Convertible Debt issued or outstanding at any point during this period.

Date of Note Issuance	Principal Amount at Issuance (\$)	Outstanding Balance (\$) (include accrued interest)	Maturity Date	Conversion Terms (e.g., pricing mechanism for determining conversion of instrument to shares)	# Shares Converted to Date	# of Potential Shares to be Issued Upon Conversion <sup>2</sup>	Name of Noteholder (entities must have individual with voting / investment control disclosed).	Reason for Issuance (e.g., Loan, Services, etc.)

<sup>2</sup> The total number of shares that can be issued upon full conversion of the Outstanding Balance. The number should not factor any “blockers” or limitations on the percentage of outstanding shares that can be owned by the Noteholder at a particular time. For purposes of this calculation, please use the current market pricing (e.g. most recent closing price, bid, etc.) of the security if conversion is based on a variable market rate.

--	--	--	--	--	--	--	--	--

Total Outstanding  
Balance:

Total Shares:

Any additional material details, including footnotes to the table are below :

\_\_\_\_\_

**Signature:**

Name of Principal Executive Officer or Principal Financial Officer: Timothy R. Kennedy

Title: Chief Financial Officer

Date: June 16, 2025

Signature: /s/ Timothy Kennedy