

Mace Security International, Inc.

Annual Information and Disclosure Statement

December 31, 2023

Forward-Looking Statements

Certain statements and information included in this Annual Information and Disclosure Statement constitute “forward-looking statements” within the meaning of the Federal Private Securities Litigation Reform Act of 1995. When used in this Annual Information and Disclosure Statement, the words or phrases “will likely result,” “are expected to,” “will continue,” “is anticipated,” “estimate,” “projected,” “intend to” or similar expressions are intended to identify “forward-looking statements” within the meaning of the Federal Private Securities Litigation Reform Act of 1995. Forward-looking statements are subject to several known and unknown risks and uncertainties that may cause our actual results, trends, performance or achievements, or industry trends and results, to differ materially from the future results, trends, performance or achievements expressed or implied by such forward-looking statements. Those risks and uncertainties may include, but are not limited to, (a) general economic and business conditions, including the impact of the COVID-19 pandemic and other possible pandemics and similar outbreaks; (b) competition; (c) potential changes in customer spending; (d) acceptance of our product offerings and designs; (e) the variability of consumer spending resulting from changes in domestic economic activity; (f) a highly promotional retail environment; (g) any significant variations between actual amounts and the amounts estimated for those matters identified as our critical accounting estimates, as well as other significant accounting estimates made in the preparation of our financial statements; (h) the impact of current and potential hostilities in various parts of the world, including but not limited to the war which resulted from Russia’s invasion of Ukraine, as well as other geopolitical or public health concerns; (i) the impact of international supply chain disruptions and delays; (j) the impact on the Company of changes in U.S. Federal and State income tax regulations; and (k) the impact of inflation and the ability of the Company to pass on rising prices to its customers. You are urged to consider all such factors. Because of the uncertainty inherent in such forward-looking statements, you should not consider their inclusion to be a representation that such forward-looking matters will be achieved. Mace Security International, Inc. assumes no obligation for updating any such forward-looking statements to reflect actual results, changes in assumptions or changes in other factors affecting such forward-looking statements.

Part A General Company Information

Item 1 The exact name of the issuer and its predecessors (if any)

Mace Security International, Inc. (the “Company”)

Item 2 The address of the issuer’s principal executive offices

Mace Security International, Inc.
4400 Carnegie Avenue
Cleveland, OH 44103
Phone: (440) 424-5321
Fax: (216) 361-9555
Website: www.mace.com

Investor Relations:
Phone: (440) 424-5321
Email: InvestorRelations@mace.com
Address: Same as above

Item 3 The jurisdiction(s) and date of the issuer’s incorporation or organization

Mace Security International, Inc. is a Delaware corporation incorporated on September 1, 1993.

Part B Share Structure

Item 4 The exact title and class of securities outstanding

The Company has 65,726,501 shares of Common Stock outstanding at December 31, 2023. The Company’s CUSIP number is 554335208. The Company’s trading symbol is MACE.

Item 5 Par or stated value and description of the security

The par value of Common Stock is \$0.01 per share. No shares of preferred stock are outstanding. Each holder of Common Stock of the Company has one vote in respect to each share of Common Stock held by that holder on all matters voted upon by our stockholders and is entitled to receive dividends only if and as declared by the Company’s Board of Directors.

Certain provisions of our certificate of incorporation and our bylaws could delay, defer or prevent a change in control of the issuer including the following:

- (i) Our board of directors has the exclusive right to fill vacancies and set the number of directors; and
- (ii) Cumulative voting by our shareholders is not allowed.

Item 6 The number of shares or total amount of the securities outstanding for each class of securities authorized

Common Stock

(i) Period end date:	December 31, 2023	December 31, 2022
(ii) Number of shares authorized	100,000,000	100,000,000
(iii) Number of shares outstanding	65,726,501	64,948,482
(iv) Freely tradable (public float)	42,979,824	41,772,228
(v) Total number of shareholders of record	96	95

The number of beneficial shareholders of Mace Security International, Inc. owning at least 100 shares exceeds 50.

Preferred Stock

(vi) Period end date:	December 31, 2023	December 31, 2022
(vii) Number of shares authorized	10,000,000	10,000,000
(viii) Number of shares outstanding	-	-
(ix) Freely tradable (public float)	-	-
(x) Total number of shareholders of record	-	-

Item 7 The name and address of the transfer agent

Equiniti Trust Company, LLC
6201 15th Avenue
Brooklyn, New York 11219
Phone: (718) 921-8200 x4801 or (800) 9374-5449 x4801

The Company's transfer agent is registered under the Securities Exchange Act of 1934 and is an authorized transfer agent subject to regulation by the U.S. Securities and Exchange Commission.

Part C Business Information

Item 8 The nature of the issuer's business

A. Business Development

Mace Security International, Inc. was incorporated in the State of Delaware in 1993. The Company is a well-known producer and distributor of personal safety and security products, and OC/tear gas deployment systems.

The Company believes it is one of the leading manufacturers and distributors of personal safety and security products. The Company was founded in Vermont in December 1987 under the name Mark Sport, Inc. by obtaining an exclusive license to produce and market defense sprays under the Mace® Brand trademark to the consumer market within the continental United States, and a non-exclusive license to market defense sprays outside of the continental United States. In 1992, this license was renegotiated to include a purchase option. The Company exercised its option to purchase the Mace® Brand trademark in December 1993, including all rights, title and interest to the Mace® Brand and related trademarks.

The Company changed its name to Mace Security International, Inc. in September 1993. In November 1993, prior to its initial public offering, it merged into a new company incorporated in the state of Delaware.

During the following two decades, the Company acquired various entities in the consumer safety product segment, including electronic surveillance equipment, law enforcement chemical product, and wholesale security monitoring businesses. In 1999, the Company merged with American Wash Services, Inc. and the Company became the first publicly traded national car wash chain.

In 1998, the Company sold its law enforcement chemical product business and the exclusive right to use the Mace® Brand when selling aerosol defense sprays to the law enforcement market.

In 2006, the Company decided to divest its Car Wash Segment. By September 2011, all but three of the Company's car wash facilities were sold. The Car Wash Segment ceased operations in August 2012. By late 2013, the Company had disposed of all former car wash facilities.

In December 2013, the Company completed the sale of its wholesale security monitoring business. In December 2015, the Company exited the electronic surveillance equipment business and in November 2016, the Company completed the sale of its electronic surveillance equipment business.

In March 2017, the Company completed the purchase of the business and substantially all related operating assets of Washington Laboratories, LLC, a custom manufacturer of high-quality defense spray products, for a total purchase price of approximately \$3,443.

In October 2017, the Company completed the purchase of the business and substantially all related operating assets of Vigilant Personal Protection Systems, a top-rated personal security and home medical product ecommerce marketing business, for a total purchase price of approximately \$1,063.

In January 2019, the Company acquired the assets of Tornado Security Products, a personal self-defense business based in Ferndale, Washington, for \$115 of cash and \$65 of forgiven accounts receivable, \$1 of assumed liabilities. The purchase price for the business and related assets is subject to an earn-out calculation providing for additional consideration of up to \$175 cash, which may be paid out through January 2022. In the second quarter of 2020, the Company renegotiated the earn-out with the Sellers of the business and paid it in full by a payment of \$24 and issuance of 325,166 common shares with a fair market value of \$56. This renegotiation resulted in the recognition of a gain of \$27 in the second quarter of 2020.

During the immediately preceding three years and through the date of this information statement, other than as discussed above:

- a.) The Company has not been involved as a debtor in any bankruptcy, receivership, or any similar proceeding,
- b.) There have not been any material reclassifications, mergers, consolidations or purchases or sales of any significant amount of assets, other than as disclosed above,
- c.) The Company has not defaulted on the terms of any note, loan, lease or other indebtedness or financing arrangement requiring the issuer to make payments,
- d.) There has been no change in control of the Company, except as described in Note 12 Stock-Based Compensation to the Company's December 31, 2020 consolidated financial statements and are incorporated herein by reference from the Company's 2020 Annual Report filed separately through the OTC Disclosure and News Service, and available at www.otcm Markets.com,
- e.) There has not been any increase of 10% or more in any class of securities of the Company,
- f.) There has not been any past, pending or anticipated stock split, stock dividend, recapitalization, merger, acquisition, spin-off or reorganization,
- g.) There has not been any delisting of the issuer's securities by any securities exchange or deletion from the OTC Bulletin Board, and
- h.) The Company was not a defendant in any material or significant litigation.

The Company's securities qualified for trading on the OTC Markets and commenced such trading on February 16, 2017.

The Company's fiscal year end is December 31.

B. Business of the Issuer

Mace Security International, Inc., located in Cleveland, Ohio, is a manufacturer and distributor of personal defense and security products to retailers and consumers under the world-renowned Mace® Brand. Mace® Brand is the original trusted brand for personal defense sprays. The Company continuously adds high quality security products to the brand line.

The Company distributes and supports its branded products through strategically targeted customer channels, which include mass market retailers, wholesale distributors, independent dealers, e-commerce platforms and e-commerce marketers. The Company also sells its branded products on its website, www.mace.com.

Defense sprays are sold in the law enforcement market under the TakeDown® Brand. Personal alarms and related products are also sold under the Vigilant® and Tornado® Brands.

The Company's SIC Code is 3999, Manufacturing Industrial, not elsewhere classified.

The Company is not a “shell company.” For purposes of this disclosure, a “shell company” means an issuer, other than a business combination related shell company, as defined by Securities Act Rule 405, or an asset-backed issuer, as defined by Item 1101(b) of Regulation AB that has:

- (1) No or nominal operations; and
- (2) Either:
 - a. No or nominal assets,
 - b. Assets consisting solely of cash and cash equivalents, or
 - c. Assets consisting of any amount of cash and cash equivalents and nominal other assets.

The Company’s subsidiaries are listed below:

Company Name	% of Ownership	State of Incorporation
Mace Trademark Corp.	100%	Delaware
Mace Trademark II, Inc.	100%	Delaware
Mace Tactical Solutions LLC	100%	Ohio

The Company spent \$0 and \$34 on research and development activities during the last two fiscal years ended December 31, 2023 and 2022, respectively. There is no material effect on the Company to comply with existing and, to the Company’s knowledge, probable applicable governmental regulations of its business, including any governmental approvals, or the costs and effects of compliance with federal, state and local environmental laws.

At December 31, 2023, the Company employed 22 employees, all of whom were full-time employees, and 1 temporary employee provided by an employment service company. Eight independent contractors provided 2.7 full-time equivalent employees to the Company.

Item 9 The nature of products or services offered

A. Principal products or services, and their markets

The Mace® Brand has a rich heritage and legacy. The Company is committed to innovation. Mace® Brand’s goal is to prepare people to protect themselves when it counts with the Company’s line of non-lethal personal safety products.

Mace® Brand pepper spray products are designed to allow one to defend oneself at a safe distance outside the arm’s reach of an attacker, giving one the chance to escape with time to reach safety. Pepper spray is also referred to as OC spray, since it is made from Oleoresin Capsicum, a natural ingredient derived from hot peppers. Pepper spray is powerful enough to temporarily impair an attacker. Mace® Brand pepper sprays are formulated to be a safe, effective, and less-than-lethal means of personal defense that is legal to use in all 50 states. Pepper spray is packaged in a variety of containers designed for various applications.

Mace® Brand pepper sprays come in pocket, personal, sport and police models and in a variety of colors and styles. The very popular Mace® Brand also sells a maximum strength pepper spray and UV dye. Most models have a key ring, so the pepper spray can be conveniently kept ready at hand and most come with a hinged proprietary safety cap that flips open to reveal the actuator button (Flip ‘n Grip safety cap) or a proprietary twist lock. Recently introduced pepper spray models include a model

which both can be personalized and refilled, as well as an ergonomic pocket personal spray with UV dye.

Mace® Brand Triple Action combines OC pepper spray, UV dye and tear gas to create a self-defense product that induces profuse tearing, shortness of breath, and disorients the attacker. The advantage of Mace® Brand Triple Action is that the spray does not necessarily have to hit the attacker directly in the face. The tear gas will quickly start to affect the attacker even if the spray hits some other part of the attacker.

Mace® Brand Muzzle® and Guard Alaska® defense sprays are specifically formulated to meet United States EPA regulations for effective and humane defense against dog aggression and threatening bear encounters. Whether one is jogging, bike riding, walking a dog, hiking or camping, Muzzle® and Guard Alaska® defense sprays are a deterrent for fending off animal attacks. The Company markets bear spray under the Mace® and Guard Alaska ® Brands.

Mace® Brand Pepper Gel® combines the maximum strength formula of OC Pepper and invisible UV marking dye with the added sticking power of Mace® Brand Gel Stream Technology. This pepper gel formula delivers extreme deterring power that may temporarily blind an attacker from up to 25 feet away. Mace® Brand Pepper Gel® unique formula also reduces the risk of cross-contamination and blow back in windy conditions.

The Mace® Brand Pepper Gun® provides distance defense with convenient point-and-shoot accuracy. The advanced delivery system sprays a power stream of OC pepper up to 20 feet and from any angle. The Company also manufactures and distributes easy-to-load refill cartridges.

The Company manufactures and distributes the Mace® Brand Water Trainer. The Water Trainer comes in the original Mace® Brand Flip & Grip model, which is designed to be fumble-free, safe and easy to use. This product offers customers an introduction to pepper spray and builds confidence as the Water Trainer simulates spraying actual pepper spray, without the effects of pepper spray.

In addition to pepper sprays, the Company distributes a line of Personal Safety Alarms and stun devices for personal protection. Personal Safety Alarms marketed under the Mace® Brand operate reliably with just a push of a button or a pull of a strap. These units are compact in size and easy to use and come in a variety of colors, including five (5) neon colors. Mace® Brand stun devices are compact and powerful. They come in a variety of designs and voltages. Stun devices include bright LED lights, on/off safety switches and charging options. These products are generally made by Asian suppliers to the Company's specifications.

The Company provides retailers with official point-of-purchase displays and in-store signage to help retailers boost sales of Mace® Brand products. This includes floor displays, header cards and clip strips, and countertop displays.

Take Down® Brand is a line of OC pepper and tear gas sprays manufactured by the Company for law enforcement and military and security personnel. Take Down® sprays are available in canisters using omni-directional technology. Take Down® Omni units will deploy and deliver a consistent stream from any angle. Take Down ® Extreme OC is a unique gel formula containing a maximum strength 1.4% capsaicinoids concentration suspended in a sticky gel that sprays farther and sticks on contact to minimize cross-contamination. When used indoors, there is less chance of contaminating the surrounding areas or affecting bystanders. When used outdoors, it reduces the chance of blowback in windy conditions. The non-flammable formula will not ignite with stun guns or similar electronic devices. Take Down® OC-CS blends are pepper sprays with the added power of CS tear gas in streams

or foggers. Stoppa Red products contain a bright red color non-irritant dye that stains skin and clothing that assists with identification. Take Down® inert trainers are available for training and demonstration purposes.

The Company's TG Guard Security Protection System for correctional institutions is operated through a secure remote console to selectively deploy a tear gas agent in an area where a disruption is occurring. The TG Guard System deploys a powerful tear gas deterrent agent from single or multi-fixture dispensers. The fixtures are tamper-resistant and inaccessible to the general population.

The Company also is a quality private label manufacturer of pepper spray defense products to its customers' exact requirements.

In November 2022, the Company entered into a co-branding partnership with F3 Defense, a manufacturer and designer of mobile pepper spray deployment systems and recipient of the Maine 2022 Manufacturer of the Year Award. The agreement contemplates the offering of two new systems, the Mace Brand F3 Defense Passenger Protection System and the Mace Brand F3 Defense The Truck Stop™ Commercial Vehicle Protection System, which are designed for automobiles and trucks, respectively and will be powered by Mace's MAG 9 12 oz pepper spray. The systems are sold exclusively by Mace to the retail and automotive markets, firearm distributors, trucking associations and the trucking segment.

In August 2023, the Company entered into a new partnership with U.S. LawShield®, America's premier Legal Defense for Self Defense® organization. As the global pepper spray market is expected to grow to nearly \$120 million over the next five years, Mace and U.S. Law Shield seek to create, market and present a series of fee-based online and in-person self-defense training courses that focus on situational awareness and the use of aerosol sprays and other non-lethal devices, as well as the laws regulating the carry, possession, use and transport of self-defense tools and other key topics. First training courses are expected to be provided in 2024.

In January 2024, the Company entered into a Supply & License Agreement with Salt Supply, LLC, a manufacturer of pepper spray launchers, for a range of .68 caliber products, including the new s2 Pepper Launcher. The two featured products in the partnership are the s2 high-velocity 5-shot magazine launcher and an ultra-potent Mace Brand pepper plus tear gas projectile, with a target accurate range of 60 feet. When fired from the s2, or other compatible launchers, these projectiles break on-target releasing the non-lethal powder, immediately causing temporary blindness, breathing difficulty, and severe distress. The s2 pepper launcher will be offered in a full kit that includes a variety of practice projectiles, a starter CO2 cartridge, and Mace Brand-powered rounds all housed in a premium carry case. Additional CO2 cartridges, accessories, and projectiles that feature the industry's first air-tight, tamper-evident, and child-resistant packaging will be available through this partnership. The target market for these products includes private security agencies, specialty retailers, gun owners, and e-commerce consumers.

B. Distribution methods of the products or services

Mace Security International, Inc. sells its products to customers in North and South America, Europe, Asia and Africa using both in-house salespersons and independent sales representatives. The Company's primary distribution channels are:

- a. Sporting goods retailers, buying groups and distributors,
- b. Mass merchant retailers,
- c. Hardware retailers,
- d. Auto parts retailers,

- e. E-commerce websites
- f. General merchandise retailers,
- g. On-line store operators,
- h. Tactical product distributors,
- i. Law enforcement, correctional institutions and military markets,
- j. International distributors and dealers,
- k. Business to business, and
- l. The Company's website www.mace.com.

C. Status of any publicly announced new product or service

In 2022 the Company announced entering into a partnership to create, market and present a suite of fee-based self-defense courses to consumers and retail customers with U.S. LawShield[®], America's premier legal defense for self-defense[®] organization. This new line of business to offer fee-based training to consumers in the personal safety space is a significant revenue opportunity for the Company. The subject matter conveyed in these courses will include, but not limited to situational awareness, the use of aerosol sprays and other non-lethal devices in self-defense, the laws regulating the carry, possession, use and transport of self-defense tools, and other key topics. These courses will be offered in an online format through U.S. LawShield's proprietary Learning Management System, as well as offered in-person through a network of over two hundred locations nationwide. Courses will also be offered to certify instructors, as well as to provide continuing education credit for law enforcement and security personnel.

The Company also entered into a co-branding partnership with F3 Defense, a manufacturer and designer of mobile pepper spray deployment systems and recipient of the Maine 2022 Manufacturer of the Year Award. The agreement contemplates the offering of two new systems, the Mace Brand F3 Defense Passenger Protection System and the Mace Brand F3 Defense The Truck Stop[™] Commercial Vehicle Protection System, which are designed for automobiles and trucks respectively and will be powered by Mace's MAG 9 12 oz pepper spray.

The F3 Defense co-branding partnership generated initial revenues in 2023. The Legal Heat co-branding partnerships is expected to generate revenues in fiscal 2024.

D. Competitive business conditions, the issuers competitive position in the industry, and methods of competition

Mace[®] Brand is the leading national brand in non-lethal personal safety products and the number one most recognized consumer brand in the category. The Company led the product development that started the industry and has been innovating ever since.

The personal safety and security industry is fragmented. Several companies manufacture pepper spray under their own brands or using their customers' brand names, including Security Equipment Corporation and UDAP Industries, Inc. Several companies distribute pepper spray products produced by others under their brand names including Fox Labs, Sturm, and Guard Dog.

E. Sources and availability of raw materials and the names of principal suppliers

The Company's defense sprays are made at its Cleveland, Ohio facility, using components provided by both domestic and international suppliers, and by select high-quality manufacturers in North America and Asia. The Company sources components such as oleoresin capsicum concentrate, drawn aluminum

tubes, valves, plastic components and packing material in addition to finished pepper spray products. The Company does not have any material, long-term supply contracts with its suppliers. The items that the Company sources from its suppliers are generally available from multiple sources.

F. Dependence on one or a few major customers

At December 31, 2023, three customers accounted for 20%, 15% and 13% of the net accounts receivable balance, respectively. At December 31, 2022, three customers accounted for 20%, 15% and 10%, respectively, of the net accounts receivable balance. During the year ended December 31, 2023, three customers accounted for 18%, 10%, and 7%, respectively, of the Company's net sales. During the year ended December 31, 2022, three customers accounted for 23%, 10%, and 9%, respectively, of the Company's net sales.

G. Patents, trademarks, licenses, franchises, concessions, royalty arrangements or labor contracts, including their duration

The Company owns more than three (3) dozen trademarks, including the Mace® and Tornado® Brand names, which have an original length of ten (10) years and are generally renewable for additional ten (10)-year periods.

The Company does not own or lease any franchise, nor is it subject to any concessions or significant royalty agreements.

The Company has entered into agreements with several companies providing for the right to use one or more of the Company's trademarks. To date, such agreements have not generated significant royalty income for the Company.

The Company's workforce is not subject to collective bargaining.

H. The need for any governmental approval of principal products or services and the status of such of any requested government approvals

Bear spray manufacturing requires a United States Environmental Protection Agency license ("EPA License"). The Company obtained a bear spray EPA License as part of its March 2017 acquisition. The Company produces its bear spray products under this license. Alternative sources for bear spray products exist.

Item 10 The nature and extent of the issuer's facilities

The Company's operations are conducted in a leased 49,204 square feet building located at 4400 Carnegie Avenue, Cleveland, Ohio 44103. The lease commenced April 1, 2013 with an initial term of 10 years and 3 months, with options to extend for three (3) additional five (5)-year terms through 2038. In October 2022, the Company exercised its option to extend its facility lease for the first additional five (5)-year term ending June 30, 2028.

Part D Management Structure and Financial Information

Item 11 The name of the chief executive officer, members of the board of directors, as well as control persons

A. Directors and Executive Officers

1. Directors

The directors of the Company, as well as certain information about them, as of December 31, 2023 are presented in the following table.

Name	Position with Company	Director Since
Denis J. Amato	Director	2011
Michael D. Bozich	Director	2023
Margaret D. Jordan	Director	2022 ⁽¹⁾
Jennifer Kretchmar	Director	2020
Hussien Shousher	Director	2019
Sanjay Singh	Director, Chairman and Chief Executive Officer	2018

All correspondence to the Company’s directors may be mailed to the Company’s Corporate Headquarters at 4400 Carnegie Avenue, Cleveland, Ohio 44103.

(1) Margaret Jordan resigned on February 20, 2024.

Biographical information for each director appears below.

Denis J. Amato C.F.A., age 78, is a private investor. Mr. Amato retired from Ancora Advisors, where he was Director of Microcap Equities. His investment experience spanned five decades, including serving as Chief Investment Officer for a major Cleveland bank trust department as well as with Ancora Advisors. He has both a BBA in Economics and an MBA in Finance from Case Western Reserve University and is a Chartered Financial Analyst.

Michael D. Bozich, age 58, currently is Senior Vice President of Business Development at Cleveland Research Company (“CRC”), where he plays a pivotal role in supporting the development of new and existing councils, thought leadership partners, key members, and advisory businesses within the market research division. Recognized as one of the leading research providers in the United States, CRC specializes in unbiased, channel-driven research that assists top institutional investors and branded manufacturers in making crucial decisions. Previously, Mike served as Chief Revenue Officer at CRC. Prior to joining CRC in 2016, Mike was Vice President of Business Development at Henkel Corp., a global manufacturer and distributor of general consumer adhesives, construction adhesives, sealants, and foams. During his almost 18-year tenure at Henkel Corp., Mike’s roles included Vice President of North American Sales, National Account Manager, Director of Hardware Sales, and New Product Development. In 1994, Mike joined Macco Adhesives, a division of ICI, as National Account Manager. In addition to his contributions at CRC, Mike also serves as a board member at Mosby Building Arts, a premier home remodeling company based in St. Louis, Missouri. Mike has a Bachelor of Business Administration - Marketing from Baldwin Wallace College.

Margaret D. Jordan, age 47, earned her J.D. from the University of Akron School of Law and her M.S. in Higher Education Administration and B.A. in English Literature from the University of Akron. Ms. Jordan spent more than a decade working in Student Affairs at The University of Akron. During

that time, she worked with the University of Akron Police Department and City of Akron Police on campus safety initiatives. She is passionate about empowering individuals to protect themselves to avoid becoming crime victims. For the past 17 years, Ms. Jordan has worked in marketing and business development for professional service firms. She is currently the Director of Business Development at KIKO Realtors, Auctioneers and Advisors where her focus is to provide solutions for anyone experiencing a liquidity event and to achieve top line growth for the company. Ms. Joran is an experienced community leader and philanthropist. She currently serves on the Board for the Association of Corporate Growth (“ACG”) and is the past chair of ACG’s Women in Transactions Committee. She was appointed by the Governor of the State of Ohio as a student member of the Board of Trustees for The University of Akron. She is a graduate of the Leadership Akron Signature Program and President of Class 31. She is an honorary director for Goodwill Industries of Akron, where she served nine years as board member. She actively supports several local charities that help homeless people and pets.

Jennifer Kretchmar, age 51, most recently served as Chief Digital and Merchandising Officer at Build-A-Bear Workshop from 2020 to 2024, where she helped transform the iconic Build-A-Bear brand through her innovative leadership. Ms. Kretchmar joined Build-A-Bear Workshop in 2014 as Chief Product Officer before taking on her most recent role. She led the development of global merchandise, in addition to the company’s marketing and digital presence to drive sales and guest loyalty. Ms. Kretchmar led global business initiatives, including retail merchandising, e-commerce, licensing, brand and performance marketing. She helped transform Build-A-Bear to the multi-channel and multi-platform brand and intellectual property company it is today with nearly 500 experiential retail locations, e-commerce, and licensing. With her ingenuity in global product and digital strategy and ability to grow and strengthen brands, Ms. Kretchmar has held tenured executive level positions at notable companies. Before joining Build-A-Bear, Ms. Kretchmar was Senior Vice President of Product and Brand Management with Stride Rite Children’s Group (SRCG) of Wolverine Worldwide, Inc. At SRCG, she was responsible for the global product creation strategy for a diverse portfolio of children’s footwear brands including Sperry Top-Sider®, Saucony®, Keds®, Hush Puppies® and Merrell® among others. Before joining Stride Rite, Ms. Kretchmar held positions of increasing responsibility at The Timberland Company, Goldbug and the United States Department of Agriculture Foreign Service. Ms. Kretchmar holds a Bachelor of Arts degree in Humanities from San Francisco State University and studied International Business at the Middlebury Institute of International Studies at Monterey.

Hussien Shousher, age 65, is focusing the ‘2nd half’ of his career on executive mentoring and coaching young professionals and emerging business leaders. Mr. Shousher was the former CEO of GEM Inc. and GEM Energy and was with the Rudolph/Libbe Group of companies for 25 years. During Mr. Shousher’s tenure, GEM expanded to multiple locations throughout three states with over 1,000 employees. GEM Inc., headquartered in Walbridge, OH, is a leading single-source specialty contractor with multiple self-performance trades as well as consulting and energy management services. Mr. Shousher has a bachelor’s degree in civil engineering from The University of Toledo. Mr. Shousher currently serves on the Board of Directors of ACCESS Detroit, HearAide Medical Missions, Historic South Initiative, Lourdes University, Rudolph/Libbe Companies, Inc. and the Toledo Community Foundation.

Sanjay Singh, age 58, was appointed Chairman and CEO in February 2022 and serves on the Board of Directors of Mace. He previously served as the Executive Chairman of the Board since April 2020 and was appointed as the Vice-Chairman of the Company’s Board in March 2018. Previously, Mr. Singh led and directed strategy at Roll-Kraft, a privately held manufacturing company, first as Executive Vice-President and then as President from July 2013 through March 2020. Mr. Singh was a Board Member and Chief Financial Officer from 2010-2013 at Maclellan Services, Inc. Prior to July 2010, Mr. Singh held Chief Financial Officer and financial leadership roles in private-equity owned portfolio companies and at divisions of Stanley Black and Decker and Newell-Rubbermaid. Over the course of

his twenty-five-year career, Mr. Singh acquired expertise in increasing shareholder value by building better businesses alongside management teams. Mr. Singh currently serves as Chairman of the Board of Directors of Regional Brands, Inc., and on the Board of Directors of MAGNET and Nature Center at Shaker Lakes. Mr. Singh has a both a Bachelor of Commerce degree from St. Xavier's College, Kolkata, India and a MBA from Gannon University, Erie, PA.

2. Executive Officers

The executive officers of the Company, as well as certain information about them, as of December 31, 2022 are presented in the following table.

Name	Position with Company	Officer Since
Sanjay Singh	Chairman, Chief Executive Officer and Director ⁽¹⁾	2020

(1) - Sanjay Singh was appointed Chairman and Chief Executive Officer effective February 10, 2022.

All correspondence to the Company's executive officer may be mailed to the Company's Corporate Headquarters at 4400 Carnegie Avenue, Cleveland, Ohio 44103.

3. Equity Ownership of Directors and Executive Officers

Please see part D, Item 14 below.

4. Compensation of Directors and Executive Officers

The following table presents information concerning the compensation paid during the year ended December 31, 2023 by the Company to its directors and executive officers.

Name	Position	Salary (\$)	Bonus (\$)	Stock Option Awards	Director Fee Paid in Shares of Stock in Lieu of Cash	All Other Compensation
Denis J. Amato	Director	-	-	100,000	122,765	-
Richard A. Barone, resigned in 2023	Director	-	-	-	41,429	-
Michael D. Bozich	Director	-	-	100,000	11,364	-
Margaret D. Jordan	Director	-	-	100,000	122,765	-
Jennifer Kretchmar	Director	-	-	100,000	122,765	-
Daniel V. Perella, resigned in 2023	Director	-	-	-	111,401	-
Hussien Shousher	Director	-	-	100,000	122,765	-
Sanjay Singh	Chairman, Chief Executive Officer and Director	275	-	100,000	122,765	-

1. Directors receive a quarterly fee of \$3. In 2023, Directors elected to receive their quarterly director fee in the form of shares of common stock, rather than cash. These

shares are issued quarterly, and the number of shares issued is determined based on the market value of the Company's stock (as defined by the Compensation Committee of the Board of Directors) during each calendar quarter. This arrangement was in place through December 31, 2023.

2. In addition, Directors received an annual stock option award of 100,000 stock options. Director's compensation is prorated for the period served.
3. The Company reimburses directors' travel, lodging and other reasonable out-of-pocket expenses in connection with attendance at Board, Committee and Shareholder meetings. These amounts, if any, are not included in the table above.

B. Legal/disciplinary history

None of the current directors and executive officers of the Company have, in the last five years, been the subject of (1) a conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses); (2) the entry of an order, judgment or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities and banking activities; (3) a finding or judgment by a court of competent jurisdiction (in a civil action), the SEC, the Commodity Futures Trading Commission or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended or vacated, or (4) the entry of an order by a self-regulatory organization that permanently or temporarily barred, suspended or otherwise limited such person's involvement in any type of business or securities activities.

C. Disclosure of family relationships

None.

D. Disclosure of related party transactions

The information required by this item is included in Note 15- Related Party Transactions in the Company's December 31, 2023 consolidated financial statements and are incorporated herein by reference from the Company's 2023 Annual Report filed separately through the OTC Disclosure and News Service, and available at www.otcmarkets.com.

E. Disclosure of conflicts of interest

None.

Item 12 Financial information for the issuer's most recent fiscal period

The Company's audited consolidated financial statements for the year ended December 31, 2023 are incorporated herein by reference from the Company's 2023 Annual Report filed separately through the OTC Disclosure and News Service, and available at www.otcmarkets.com. The audited consolidated financial statements include the following reports:

1. Independent Auditors' Report
2. Consolidated Balance Sheets
3. Consolidated Statements of Operations

4. Consolidated Statements of Shareholders' Equity
5. Consolidated Statements of Cash Flows
6. Notes to Consolidated Financial Statements

Item 13 Similar financial information for such part of the two preceding fiscal years as the issuer or its predecessor has been in existence

The Company's audited consolidated financial statements for the years ended December 31, 2022 and 2021 are incorporated herein by reference from the Company's 2022 Annual Report filed separately through the OTC Disclosure and News Service, and available at www.otcmarkets.com. The audited consolidated financial statements include the following reports:

1. Independent Auditors' Report
2. Consolidated Balance Sheets
3. Consolidated Statements of Income
4. Consolidated Statements of Shareholders' Equity
5. Consolidated Statements of Cash Flows
6. Notes to Consolidated Financial Statements

Item 14 Beneficial owners

The following table sets forth, as of December 31, 2023, the equity ownership of (a) all persons or groups known by the Company to be the beneficial owners of 5% or more of its outstanding Common Shares and (b) all of the Company's directors and executive officers as a group. Because beneficial owners are not required to disclose their ownership interests publicly or to the Company, we may only rely on public sources and reports made directly to us when determining beneficial ownership, and, as a result, there may be other beneficial owner(s) of more than 5% of the Company's Common Shares that are not included in the following table.

Principal Beneficial Owners of Shares (2)			
Name of Beneficial Owner	Relationship to Issuer	Amount and Nature of Beneficial Ownership (1)	Percent of Class (1)
All Directors and Executive Officers as a Group (6 in total)	Directors and Executive Officers	19,824,967 (3)	30.2%
Ancora Advisors LLC	Shareholder	5,085,991	7.7%

- (1) The Company has determined that beneficial ownership information regarding all directors and executive officers is sufficient to provide an understanding of the Company's ownership structure and the degree to which management has a stake as shareholders of the Company. Directors and executive officers as a group hold 1,772,500 stock options which could be exercised within 60 days after March 15, 2024.
- (2) Represents the Company's reasonable, good faith effort to calculate beneficial ownership based on the Company's and transfer agent's records.
- (3) Includes attribution of 100% of 14,148,915 shares owned by MACNFAC LLC.

Item 15 The name, address, telephone number, and email address of each of the following outside providers that advise the issuer on matters relating to operations, business, development and disclosures

A. Investment Banker

Hill View Partners, LLC
c/o Arthur Petropoulos
220 South Main Street
Providence, RI 02903
(401)-569-9136
arthur@hillviewps.com

B. Promoters

None.

C. Counsel

JRW Esquire, LTD
c/o Jeffrey R. Wahl
1733 W. Lane Avenue
Columbus, OH 43221
(380) 239-8500
jeff.wahl@jrwesquire.com

Kohrman, Jackson & Krantz LLP
c/o Robert S. Gilmore
1375 East 9th Street Suite 2900
Cleveland, OH 44114
(216) 696-8700
RSG@kjk.com

D. Auditor

Preparation of the Company's financial statements is the responsibility of the Company's management. The Company's independent audit firm, Marcum LLP, is responsible for expressing an opinion on the Company's financial statements based on its audit as of and for the year ended December 31, 2023.

Auditor contact information:

Marcum LLP
c/o Jonathan Shoop, Partner
600 Superior Ave. E., Suite 800
Cleveland, OH 44114
(216)-242-0800
jon.shoop@marcumllp.com

E. Public Relations Consultant(s)

None.

F. Investor Relations Consultant

None.

G. Any other advisor(s) that assisted, advised, prepared or provided information with respect to this disclosure statement

None.

Item 16 Management's discussion and analysis or plan of operation

A. Plan of operation

This item is not applicable, as the Company has had revenues in each of the last two fiscal years.

B. Management's discussion and analysis of financial condition and results of operations (amounts in thousands, except share and per share amounts)

Mace Security International, Inc. operates in one business segment, the Security Segment, which sells personal safety and security products to retailers, distributors, and individual consumers. The Company also sells tactical spray products and systems to law enforcement, security professionals, correctional institutions, and military markets.

Fiscal Year 2023 compared with Fiscal Year 2022

Net sales

Net sales comparative information for fiscal 2023 and 2022, respectively, is as follows:

<u>Net Sales by Type of Customer</u>	<u>Year Ended December 31,</u>		<u>Increase (Decrease)</u>	<u>% Increase (Decrease)</u>
	<u>2023</u>	<u>2022</u>		
Consumer	\$ 5,932	\$ 7,574	\$ (1,642)	(21.7%)
Tactical	242	218	24	11.0%
International	233	647	(414)	(64.0%)
Other	188	319	(131)	(41.1%)
Total	<u>\$ 6,595</u>	<u>\$ 8,758</u>	<u>\$ (2,163)</u>	(24.7%)

Total net sales for the year ended December 31, 2023 decreased (\$2,163), or (24.7%) compared with net sales for the year ended December 31, 2022. Net sales to customers in the consumer market decreased (\$1,642), or (21.7%), in the year ended December 31, 2023, compared with the same period in 2022. This decrease in net sales was due primarily to an overall decrease in sales to existing brick

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and mortar retailers and e-commerce channels from declining consumer demand in response to the effect of inflation on the price of household staple products and the corresponding reduction in impulse or discretionary purchases. Net sales for the year ended December 31, 2023 also reflect the impact of the loss of one significant customer which accounted for \$893 of sales decrease in the year ended December 31, 2023. Partially offsetting this net sales decrease was a \$196 increase in net sales on the Company's e-commerce platforms.

Tactical net sales, which include tactical spray products, for the year ended December 31, 2023 increased \$24, or 11.0%, compared with the year ended December 31, 2022.

Sales to International customers decreased (\$414), or 64.0%, for the year ended December 31, 2023, compared with the year ended December 31, 2022 due to the increase in sales experienced in the year ended December 31, 2022 due to the recovery from the impact of Covid-19 overseas and international freight issues impacting delivery of product in 2021 and overall decrease in international demand for the Company's products in 2023.

Sales to other types of customers for the year ended December 31, 2023, decreased (\$131), or 41.1%, compared with the year ended December 31, 2022, due to decreases in sales to non-traditional customers in the healthcare and hospitality industries.

Cost of goods sold

Cost of goods sold decreased for the year ended December 31, 2023 by 10.5% to \$4,846, or 73.5% of net sales, compared with \$5,417, or 61.9% of net sales, for the year ended December 31, 2022, primarily due to the 24.7% decrease in net sales. Cost of goods sold for the year ended December 31, 2023 was negatively impacted by a decrease in net sales, productivity decreases due to lower production volumes, and component and shipping cost increases. During the first quarter of 2023, productivity was also impacted by COVID at the Mace facility affecting production and a physical inventory in March 2023 which halted production for several days.

Gross profit

Gross profit decreased \$1,592, or 47.6%, to \$1,749, or 26.5% of net sales, for the year ended December 31, 2023, compared with \$3,341 or 38.1% of net sales, for the year ended December 31, 2022, primarily due to the factors noted above.

Selling, general and administrative expenses

Selling, general and administrative expenses decreased by \$504 to \$4,256, or 64.5% of net sales, for the year ended December 31, 2023, compared with \$4,760, or 54.3% of net sales, for the year ended December 31, 2022.

The following table presents the significant expense items causing the increase in selling, general and administrative expenses for the year ended December 31, 2023, compared with the year ended December 31, 2022.

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<u>Selling, General and Administrative Expense Categories</u>	<u>Increase (Decrease)</u>
Salaries and related employee benefit expense	\$ (341)
Advertising and marketing expenditure decrease	(174)
E-commerce fulfillment fees increase due to higher Amazon Seller Central sales	165
Lower bad debt expense in 2023	(108)
Higher financing costs in 2023	84
Lower legal and professional expenditures in 2023	(37)
Other factors, net	(93)
	<hr/>
Net decrease	<u><u>\$ (504)</u></u>

Amortization of intangible assets

Amortization of intangible assets relates to the amortization of intangible assets associated with the Company's acquisitions.

Asset impairment charge

The Company prepared its annual valuation of goodwill using a discounted cash flow analysis at December 31, 2023. As a result, the Company concluded that the carrying amount for goodwill and long-lived assets was impaired. The Company determined the fair value of its property and equipment to be \$54, resulting in a \$250 impairment of fixed assets. Intangible assets were impaired \$965, and goodwill was impaired \$292.

Interest expense

Interest expense was \$212 and \$71 for the years ended December 31, 2023 and 2022, respectively, primarily related to the Company's debt.

Net income (loss)

Net loss for the year ended December 31, 2023 was (\$4,431), compared with a net loss of (\$1,738) for the year ended December 31, 2022 due primarily to the factors noted above.

Liquidity and Capital Resources

Cash and cash equivalents increased by \$177 to \$239 at December 31, 2023, compared with \$62 at December 31, 2022. The Company's operating activities used \$1,171 of cash in the year ended December 31, 2023, compared with using \$519 in the year ended December 31, 2022. In the year ended December 31, 2023, depreciation and amortization, stock-based compensation, asset impairment charges and other non-cash charges totaled \$2,420. Changes in operating assets and liabilities provided \$840 of cash due primarily to factors resulting from normal business conditions of the Company, including (1) lower inventory and receivables due to collection of receivables from customers and decrease in sales, (2) higher accounts payable due to timing of payments.

The Company's capital expenditures for the year ended December 31, 2023 were \$37, compared with \$153 for the year ended December 31, 2022. At this time, the Company anticipates total fiscal 2024 capital expenditures will be approximately \$35 and will relate principally to capital expenditures for tooling, fixtures and IT equipment. The Company anticipates funding future capital expenditures from operating cash flow. There were no commitments for capital expenditures at December 31, 2023.

The Company has not declared or paid any cash dividends within the last two (2) fiscal years and does not anticipate paying any such dividends in the next twelve months. The Company currently intends to retain all earnings for the operation and expansion of its business.

Line of credit:

The Company had a \$3,000 line of credit agreement with a bank (the "2021 Credit Agreement"). The 2021 Credit Agreement was secured by substantially all the Company's assets. The 2021 Credit Agreement requires monthly interest payments. On May 25, 2023, the 2021 Credit Agreement was amended (the "May 2023 Amendment") to extend the maturity date to July 31, 2023. The May 2023 Amendment reduced the credit agreement facility to \$1,500 and provided for the increase in the interest rate effective May 25, 2023 to SOFR plus 4.0%, with a floor of 4.0%. On July 31, 2023, the 2021 Credit Agreement was further amended (the "July 2023 Amendment") to extend the maturity date of the bank line of credit to September 30, 2023 from July 31, 2023. The July 2023 amendment increased the rate of interest to SOFR plus 6% from SOFR plus 4%. The Company recognized \$101 and \$59 interest expense associated with 2021 Credit Agreement for the years ended December 31, 2023 and 2022, respectively.

On October 20, 2023, the 2021 Credit Agreement was repaid with the proceeds of a \$2,000 revolving credit loan from a commercial asset-based lender ("2023 Credit Agreement"). The new credit facility matures in 3 years, and bears interest at Wall Street Prime plus 6 percent, with a floor of 14.25%. This new credit facility is secured by substantially all assets of the Company. The amount drawn under the new credit facility at December 31, 2023 was \$1,329. The Company recognized \$43 and \$0 interest expense associated with 2023 Credit Agreements the years ended December 31, 2023 and 2022, respectively.

Convertible Notes:

The Company closed a non-brokered private placement of unsecured convertible notes with board members and shareholders on July 27, 2023 ("2023 Convertible Notes"). The 2023 Convertible Notes have an aggregate principal amount of \$590 and have a two-year term, 10% per annum simple interest and are convertible into common stock of the Company at a conversion price of \$0.0852 per common stock equivalent to a 20% premium of the share price in the last 60 trading days prior to the closing date. If interest is not paid when due, whether at stated maturity, by acceleration, or otherwise, such unpaid interest shall be cumulative, accruing until paid. The 2023 Convertible Notes are subordinated in right of payment to all current and future indebtedness of the Company for borrowed money.

The principal balance and unpaid accrued interest on the 2023 Convertible Notes will automatically convert into Common Stock of the Company upon the closing of the next sale (or series of related sales) by the Company of its Equity Securities following the date of issuance of the 2023 Convertible Notes with the principal purpose of raising capital and from which the Company receives aggregate gross proceeds of not less than \$1,000.

In the event of a Corporate Transaction as defined prior to the conversion or the repayment of the 2023 Convertible Notes, at the closing of such Corporate Transaction, the Holder may elect that either: (a) the Company will pay the Holder an amount equal to the sum of (x) all accrued and unpaid interest due on the 2023 Convertible Notes and (y) 1.15 times the outstanding principal balance of the 2023 Convertible Notes; or (b) the 2023 Convertible Notes will convert into that number of Common Stock

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equal to the quotient (rounded down to the nearest whole share) obtained by dividing (x) the outstanding principal balance and unpaid accrued interest of the 2023 Convertible Notes on a date that is no more than five (5) days prior to the closing of such Corporate Transaction/the date of conversion by (y) the applicable Conversion Price.

At any time, at the election of the Holder, the 2023 Convertible Notes will convert into that number of Common Stock equal to the quotient (rounded down to the nearest whole share) obtained by dividing (x) the outstanding principal balance and unpaid accrued interest of the 2023 Convertible Notes on the date of such conversion by (y) the Conversion Price of \$0.0852 per share.

The Company closed a non-brokered private placement of an \$150 unsecured subordinated convertible note and a \$150 unsecured subordinated note with a board member on March 7, 2024 and March 21, 2024, respectively. The convertible note has a principal amount of \$150, matures on July 27, 2025, 10% per annum simple interest and is convertible into common shares of the Company at a conversion price of \$0.0852 per common share. This convertible note's terms are the same as the terms of the convertible notes closed on July 27, 2023. The \$150 unsecured subordinated note is due the sooner of July 22, 2025 or upon the repayment of the 2023 Credit Agreement. The note bears interest at 10% per annum and has no conversion features. This additional funding was provided because the terms of the Company's asset-based financing are heavily weighted toward finished inventory, and the Company has had some success in its efforts to reduce inventory levels which has resulted in reduced borrowing availability.

The accompanying consolidated financial statements of the Company have been prepared assuming the Company will continue as a going concern and in accordance with generally accepted accounting principles in the United States of America. The going concern basis of presentation assumes that the Company will continue in operations one year after the date these financial statements are issued and will be able to realize its assets and discharge its liabilities and commitments in the normal course of business. Pursuant to the requirements of the Financial Accounting Standards Board's Accounting Standards Codification (the "ASC") Topic 250-40, Disclosure of Uncertainties about an Entity's Ability to Continue as a Going Concern, management must evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for one year from the date these financial statements are issued. This evaluation does not take into consideration the potential mitigating effects of management's plans that have not yet been fully implemented or are not within control of the Company as of the date the financial statements are issued. When substantial doubt exists under this methodology, management evaluates whether the mitigating effect of its plans sufficiently alleviates substantial doubt about the Company's ability to continue as a going concern. The mitigating effect of management's plans, however, is only considered if both (1) it is probable that the plans will be effectively implemented within one year after the date that the financial statements are issued, and (2) it is probable that the plans, when implemented, will mitigate the relevant conditions or events that raise substantial doubt about the entity's ability to continue as a going concern within one year after the date that the financial statements are issued.

The Company has experienced significant operating losses due to lower sales levels in recent quarters. The amount of credit available under the 2023 Credit Agreement due to these lower sales levels may not provide sufficient working capital for the Company. Alternative sources of financing may need to be obtained. There are no assurances that such financing would be available to the Company on favorable terms or at all. The Company's ability to obtain financing in the debt and equity capital markets is subject to several factors, including market and economic conditions, the Company's performance, and investor sentiment with respect to the Company. These factors raise substantial doubt regarding the Company's ability to continue as a going concern for a period of at least one year from the date of issuance of these consolidated financial statements.

C. Off-balance sheet arrangements

In the ordinary course of business, the Company is party to certain arrangements that are not reflected in the Consolidated Balance Sheets. The Company does not have any obligations that meet the definition of an off-balance sheet arrangement that have had, or are reasonably likely to have, a material effect on the Company's financial condition or results of operations.

Part E Issuance History

Item 17 List of securities offerings and shares issued for services in the past two years

The following table sets forth information regarding the common shares of Mace Security International, Inc. issued during fiscal years ended December 31, 2023 and 2022.

Date	Nature of Offering	Party Shares Issued To	Number of Shares Issued (1)	Trading Status of Shares	Restricted Shares
1-1-22	Stock award	Directors	74,606	Restricted	Yes
4-1-22	Stock award	Directors	91,308	Restricted	Yes
6-1-22	Stock award	Directors	57,695	Restricted	Yes
10-1-22	Stock award	Directors	111,456	Restricted	Yes
1-1-23	Stock award	Directors	140,000	Restricted	Yes
4-1-23	Stock award	Directors	150,003	Restricted	Yes
7-1-23	Stock award	Directors	283,470	Restricted	Yes
10-1-23	Stock award	Directors	204,546	Restricted	Yes

(1) The shares have not been registered under the Securities Act of 1933, as amended, and as a result there are restrictions on transferability and sale of the shares under the Security Act of 1933.

The following table sets forth information regarding common stock options issued during fiscal years ended December 31, 2023 and 2022.

Date	Nature of Offering	Party Shares Issued To	Number of Shares Issued	Exercise Price	Purpose
8-4-2022	Stock Option	Directors	700,000	\$0.24	Annual Grant
9-8-2023	Stock Option	Directors	600,000	\$0.10	Annual Grant

Part F Exhibits

Item 18 Material Contracts

- 18.1 Mace Security International, Inc. 2012 Stock Incentive Plan (incorporated herein by reference to Form DEF 14A filed on May 18, 2012)
- 18.2 Asset Purchase Agreement between Mace Security International, Inc. and SecureCheck LLC dated September 28, 2016 (incorporated herein by reference to OTCQX Annual Information and Disclosure Statement December 31, 2016)
- 18.3 Asset Purchase Agreement between Washington Laboratories, LLC, Larry W. Harris and Mace Security International, Inc. dated March 22, 2017 (incorporated herein by reference to OTCQX Annual Information and Disclosure Statement December 31, 2017)
- 18.4 Asset Purchase Agreement between Mace Security International, Inc., Robinhood Digital LLC and David A. Happe dated October 19, 2017 (incorporated herein by reference to OTCQX Annual Information and Disclosure Statement December 31, 2017)
- 18.5 Asset Purchase Agreement between Mace Security International, Inc., Bigfoot Holdings Ltd. and Persons constituting the beneficial holders of a majority of the issued and outstanding shares of voting capital stock of Bigfoot Holdings Ltd dated January 18, 2019 (incorporated herein by reference to OTCQX Quarterly Report dated March 31, 2019)
- 18.6 Employment Agreement dated April 2, 2020 by and between Mace Security International, Inc. and Sanjay Singh (incorporated herein by reference to OTCQX Quarterly Report dated March 31, 2020)
- 18.7 Amendment to Employment Agreement dated July 30, 2020 by and between Mace Security International, Inc. and Sanjay Singh (incorporated herein by reference to OTCQX Quarterly Report dated June 30, 2020)
- 18.8 Second Amendment to Employment Agreement dated February 10, 2022 by and between Mace Security International, Inc. and Sanjay Singh (incorporated herein by reference to OTCQX Quarterly Report dated June 30, 2022)

Item 19 Articles of Incorporation and Bylaws

Amended and Restated Certificate of Incorporation of Mace Security International, Inc. was previously filed with the Securities and Exchange Commission as Exhibit 3.7 to the Company's Registration Statement on Form S-3 on June 16, 2004 and is incorporated herein by reference.

Amended and Restated Bylaws of Mace Security International, Inc. dated June 7, 2022 were previously filed with the OTCQX on June 9, 2022 and is incorporated herein by reference.

Item 20 Purchases of Equity Securities by the Issuer and Affiliated Purchasers

None.

Item 21 Issuer's Certifications

I, Sanjay Singh, Chairman and Chief Executive Officer, certify that:

1. I have reviewed this Annual Information and Disclosure Statement of Mace Securities International, Inc.,
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement, and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for the periods presented in this disclosure statement.

Date: April 1, 2024

/s/ Sanjay Singh
Chairman and Chief Executive Officer