

Brief Synopsis:

- 1) Mr. Eric Ottens has been the de-facto CEO of AppTech Corp. until the merger with Transcendent One Inc. in April of 2013;
- 2) Two previous mergers that have been officially announced in fact never took place;
- 3) AppTech Corp. owes me unpaid compensation in the amount of \$10,554 (see attached) for my engagement as Investor Relations Manager and as CEO until 12/04/2012;
- 4) Management of the “new” AppTech (after the merger with TranscendentOne) has been acting honorably and straightforwardly as far as I am concerned.

Full Story:

In early March of 2011, Mr. Eric Ottens approached me inviting me to work for his company, AppTech Corporation. He needed a website and some IT work, and he wanted me to manage Public Relations for his company on a contract basis.

He offered a fair price for the creation of the website but paid only \$100 per week for ongoing work as the PR manager (which I accepted). He increased that amount later to \$150 per week and, in Mid-August 2011, to \$250 per week.

In September of 2011, he told me that he would have to retire as the CEO of AppTech because his name had become “toxic” with shareholders. I later found out that he had diluted the stock of AppTech to a total of 16 billion shares authorized and more than 8 billion shares in the float, at a pps between \$0.0001 and \$0.0002.

He presented Mr. Elias Rocha as the new CEO of AppTech, claiming that AppTech had merged with Mr. Rocha’s company, LiveCam Mobile which was supposed to own unique and proprietary technology (see press release dated 10/17/2011).

Mr. Rocha held the position of CEO from November 1st, 2011, until September 2nd, 2012.

During his tenure, I worked as the Investor Relations Manager for AppTech, receiving a contractual compensation of \$250 per week which was raised in May of 2012 to \$500 per week.

Mr. Rocha claimed that his company, LiveCam Mobile, owned the technology to perform "Livecasting" (celebrities sharing their day-to-day activities with their fan bases, using mobile live streaming video technology) (see press releases dated 10/24/2011, 11/10/2011 et. al.). No such application has ever materialized.

Although Mr. Ottens continued to be in charge of the company's finances, Mr. Carlos Cerizze was named Chief Financial Officer in December of 2011. Still, all credit cards used for company purposes were in Mr. Ottens' name, he managed the corporate bank accounts and made all business decisions. All financial disclosure and filing has also been prepared and posted by Mr. Ottens to this day, the latest filing (to my knowledge) being the one for Q1/2013.

On January 18th of 2012, AppTech announced the launch of a new age recognition app, "ReconAge". This app had to be removed from the market a few days later; the owners of the underlying patents had never been asked for permission to use their technology.

Also in January of 2012, Mr. Rocha announced the merger of AppTech Corp. with a company called XPlaneta. Subsequently, and with the help of XPlaneta's owner, Mr. Karl Loriega, he closed a contract with UFC for distribution of mobile video content throughout South and Central America (see press release dated 05/23/2012 et. al.)

In the course of Mr. Rocha's tenure, it became increasingly clear that there was no substance to any claim on Mr. Rocha's or Mr. Ottens' part. A merger between LiveCam Mobile and AppTech had never been executed, no transfer of stock or technology ever took place. It is doubtful if any such technology ever existed. A merger between AppTech and XPlaneta has never been executed either, and neither AppTech nor XPlaneta ever had the infrastructure to perform under a contract such as the one with UFC.

However, Mr. Rocha did provide some funding for AppTech's U.S operations. Until early July of 2012, I received my salary of \$500 per week, always from Mr. Ottens, usually via direct deposit into my bank account.

Then, beginning on July 12th, 2012, it became obvious that Mr. Rocha had defrauded both his investors and AppTech. In the name of AppTech, he had raised the amount of \$300,000 from a Brazilian businessman named "Nelson". As I learned later, that money had been transferred to the bank account of Mr. Rocha's mother because his own account, according to a close friend, was "a mess" at that time.

A large part of those \$300,000 were spent by Mr. Rocha and his family during two trips to the U.S. in May and June of 2012; most of those expenditures were unrelated to AppTech's business. Mr. Rocha had created a separate bank account with BankAtlantic for that purpose.

I received my last paycheck on July 12th in the amount of only \$250. Between July and August, negotiations were conducted between Mr. Ottens, myself, and several members of an investors' group around Mr. "Nelson". Although Mr. "Nelson" initially promised to keep AppTech funded and to ensure its survival, he never delivered.

In August of 2012, Mr. Ottens asked me to become the new CEO of AppTech. I agreed under the condition that my tenure be limited to 90 days. On September 3rd, I announced Mr. Rocha's resignation and introduced myself as the new CEO.

Mr. Ottens – who continued to be the de-facto CEO – pursued merger plans with a telecommunications company, Estel Communications. He told me to announce the merger on our web site. When asked if the merger had actually become effective, he answered "it will be". I announced that merger negotiations were under way.

In October, Mr. Ottens introduced an app idea to me that a former neighbor of his claimed to having developed, and asked me to create some "sizzle" about it in order to drive the share price up. The app idea in question turned out to be obsolete, and no operable app or even parts thereof have ever been presented to me.

In early November, Mr. Ottens ordered me to allow a technician of Estel Communications to modify AppTech's web site. The new index page announced the merger between AppTech and Estel as being completed, which was not true. As this announcement, in my opinion, constituted securities fraud, I removed that page and replaced it with a generic announcement stating that the previous version of AppTech's web site was under review. I also deactivated all access to the hosting platform of apptechcorp.com (other than mine).

At the same time, I informed the Secretary of State of Wyoming that I wished to relinquish my position as CEO of AppTech. I was informed that I had to remain the registered CEO until a successor would be named. Subsequently, I informed the SoS that I would no longer be responsible for anything AppTech did.

On December 4th of 2012, my tenure as AppTech's CEO officially ended. The new CEO, Mr. Jeff Theberge, was not registered with the State of Wyoming before Mid-January of 2013.

Also in December of 2012, an attempt was made to gain control of my GoDaddy service account. With the help of GoDaddy technicians, I was able to thwart that attack. As I had reason to believe that the attack had been aimed at the domain apptechcorp.com or its hosting platform, I added privacy protection and anonymous registration to it at my own expense.

In January of 2013, Mr. Ottens told me that merger negotiations were under way with a company named "Transcendent One". Once that merger would be completed and the stock back in trade, the company would be able to pay my unpaid compensation. He also wrote that "I have recognized nearly \$100k on the accounting books of AppTech as the total of debts and accounts payable." However, none of that money has found its way to my bank account thus far.

In February of 2013, when the hosting agreement for AppTech's web site expired, I pointed the domain to a subdirectory on my own hosting platform, thus avoiding service interruption.

On March 23rd, 2013, after a lengthy exchange of e-mail about my unpaid compensation, Mr. Ottens called me and asked me what it would take to transfer the domain apptechcorp.com. I responded that, before I would do any additional work for AppTech, all previous balances would have to be paid. He then told me in no uncertain terms "it ain't gonna happen" and that I could expect "not a penny". He accused me of stealing the domain – apptechcorp.com – and of blackmailing him/the company. He threatened to "report [me] to the authorities".

On March 25th, 2013, I filed a lien against AppTech Corp. with the Secretary of State of Wyoming. On March 26th, a mutual friend of ours negotiated with me on Mr. Ottens behalf; we agreed that I would be paid \$5,000 in cash and the equivalent of \$5,000 in AppTech stock. On April 1st, I suspended the lien in order to allowing AppTech to complete the merger, to sell some shares, and to pay me.

I also pointed the domain apptechcorp.com to a web server indicated to me, thus enabling the new owners to display their own content there.

In a phone conversation at the end of April (I don't remember the exact date), I told Mr. Ottens that I would prefer not being paid in stock. He subsequently suggested that we settle my entire claim for a cash payment of \$8,000.

As no payment has been received, I revoked that verbal settlement per e-mail sent to Mr. Ottens and Mr. Cox (President of the "new" AppTech Corp.) dated 06/11/2013, the revocation becoming effective as of 06/30/2013.

AppTech Corp. has performed a reverse split of its stock at the ratio of 1:20,000; the merger with Transcendent One Inc. has been announced on May 13th, 2013. No communication with shareholders has taken place since then and no press releases have been issued as of July 25th, 2013.

Update 07/14/2014: Upon request from Mr. Cox, I migrated the mail service of the domain apptechcorp.com to Google services effective 07/14/2014. A service fee of \$200.00 has been paid by AppTech.

Update 03/25/2015: Upon request from Mr. Cox, I pointed the name service of the domain apptechcorp.com to a new host effective 03/25/2015. A service fee of \$200.00 has been paid by AppTech.

AppTech has offered me 50,000 shares to settle my compensation claim.
Update 11/25/2015: AppTech and I have executed a Domain Purchase Agreement concerning control of the domain apptechcorp.com.

Update 05/12/2016: AppTech's legal counsel contacts me asking for my assessment of Mr. Ottens' conduct and business practices. He informs me that my successor as AppTech's CEO, Mr. TheBerge, has issued a Convertible Promissory Note in the amount of \$50,000 in favor of Mr. Ottens.

I informed AppTech's counsel that, at the end of my tenure as AppTech's CEO (when takeover negotiations with TranscendentOne were already nearing conclusion), said Promissory Note had not been recorded on AppTech's books.

As such, said Promissory Note must have been issued *post factum* and, therefore, can only be considered fraudulent.

Update as of 10/01/2017: AppTech, under its now-current management, has paid off each and every debt owed to me by the company's previous owner. Especially Mr. Luke d'Angelo, Mr. Steve Cox and his successor Mr. Gary Wachs have acted in the most honorable and straightforward fashion in this matter. I have been following the overall performance of the company throughout this time with great pleasure and will continue to do so. Congratulations to its current management team for this remarkable success story!