SRS ACQUIOM

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SHAREHOLDER REPRESENTATION, PAYMENT ADMINISTRATION, AND ESCROW SOLUTIONS SERVICES

SOC 3

REPORT ON CONTROLS RELEVANT TO SECURITY, PROCESSING INTEGRITY, AVAILABILITY, AND CONFIDENTIALITY

NOVEMBER 1, 2024 TO OCTOBER 31, 2025

SRS Acquiom Inc.

Report on SRS Acquiom's Description of Its Shareholder Representation, Payment Administration, and Escrow Solutions and on Its Controls Relevant to Security, Availability, Confidentiality, and Processing Integrity

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Section I – Report of Independent Auditors

The Board of Directors of SRS Acquiom Inc. (together with its subsidiaries, "SRS Acquiom"):

Scope

We have examined SRS Acquiom's accompanying assertion titled "Assertion of SRS Acquiom's Management" (assertion) that the controls within SRS Acquiom's shareholder representation, payment administration, and escrow solutions services (system) were effective throughout the period November 1, 2024 to October 31, 2025, to provide reasonable assurance that SRS Acquiom's service commitments and system requirements were achieved based on the trust services criteria relevant to security, availability, confidentiality, and processing integrity set forth in TSP section 100, *2017 Trust Services Criteria for Security, Availability, Processing Integrity, Confidentiality, and Privacy* (AICPA, *Trust Services Criteria*).

Service Organization's Responsibilities

SRS Acquiom is responsible for its service commitments and system requirements and for designing, implementing, and operating effective controls within the system to provide reasonable assurance that SRS Acquiom's service commitments and system requirements were achieved. SRS Acquiom has provided the accompanying assertion about the effectiveness of controls within the system. When preparing its assertion, SRS Acquiom is responsible for selecting, and identifying in its assertion, the applicable trust services criteria and for having a reasonable basis for its assertion by performing an assessment of the effectiveness of the controls within the system.

Service Auditor's Responsibilities

Our responsibility is to express an opinion, based on our examination, on whether management's assertion that controls within the system were effective throughout the period to provide reasonable assurance that the service organization's service commitments and system requirements were achieved based on the applicable trust services criteria. Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform our examination to obtain reasonable assurance about whether management's assertion is fairly stated in all material respects. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination included:

- ✓ Obtaining an understanding of the system and service organization's service commitments and system requirements.
- ✓ Assessing the risks that controls were not effective to achieve SRS Acquiom's service commitments and system requirements based on the applicable trust services criteria.

- ✓ Performing procedures to obtain evidence about whether the controls within the system were effective to achieve SRS Acquiom's service commitments and system requirements based on the applicable trust services criteria.

Our examination also included performing such other procedures as we considered necessary in the circumstances.

Inherent Limitations

There are inherent limitations in the effectiveness of any system of internal control, including the possibility of human error and the circumvention of controls.

Because of their nature, controls may not always operate effectively to provide reasonable assurance that the service organization's service commitments and system requirements were achieved based on the applicable trust services criteria. Also, the projection to the future of any conclusions about the effectiveness of controls is subject to the risk that controls may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, management's assertion that the controls within SRS Acquiom's shareholder representation, payment administration, and escrow solutions services were effective throughout the period November 1, 2024 to October 31, 2025 to provide reasonable assurance that SRS Acquiom's service commitments and system requirements were achieved based on the applicable trust services criteria fairly stated, in all material respects.

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November 4, 2025
Denver, Colorado

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Section II – Assertion of SRS Acquiom's Management

November 4, 2025

We are responsible for designing, implementing, operating, and maintaining effective controls within SRS Acquiom's shareholder representation, payment administration, and escrow solutions services (system) throughout the period November 1, 2024 to October 31, 2025, to provide reasonable assurance that SRS Acquiom's service commitments and system requirements relevant to security, availability, confidentiality, and processing integrity were achieved. Our description of the boundaries of the system is presented in Section III, and it identifies the aspects of the system covered by our assertion.

We have prepared an evaluation of the effectiveness of the controls within the system throughout the period November 1, 2024 to October 31, 2025, to provide reasonable assurance that SRS Acquiom's service commitments and system requirements were achieved based on the trust services criteria relevant to security, availability, confidentiality, and processing integrity set forth in TSP section 100, *2017 Trust Services Criteria for Security, Availability, Processing Integrity, Confidentiality, and Privacy* (AICPA, *Trust Services Criteria*). SRS Acquiom's objectives for the system in applying the applicable trust services criteria are embodied in its service commitments and system requirements relevant to the applicable trust services criteria. The principal service commitments and system requirements related to the applicable trust services criteria are presented in Section III.

There are inherent limitations in any system of internal control, including the possibility of human error and the circumvention of controls. Because of these inherent limitations, a service organization may achieve reasonable, but not absolute, assurance that its service commitments and system requirements are achieved.

We assert that the controls within the system were effective throughout the period November 1, 2024 to October 31, 2025, to provide reasonable assurance that SRS Acquiom's service commitments and system requirements were achieved based on the applicable trust services criteria.

Lon LeClair
Chief Operations Officer

Section III – SRS Acquiom's Description of Its Shareholder Representation, Payment Administration, and Escrow Solutions Services

Overview of Operations

Overview of the Organization

Founded in 2007, SRS Acquiom invented professional shareholder representation in private company mergers and acquisitions (M&A) and has since expanded its services to include M&A payments and escrow administration. The more than 200 experts at SRS Acquiom—in forensic accounting, finance, tax, intellectual property, litigation and dispute resolution, technology, customer support, and payment operations—work together to safeguard the interests of more than 540,000 selling shareholders, including over 500 of the world's top venture capital and private equity firms.

Included in the SRS Acquiom Family outside of the United States are the following European subsidiaries:

- SRS Acquiom Holding UK LTD – UK Operations
- Acquiom Financial UK LTD – UK Payments & Escrow Operations
- SRS Acquiom Holdings EU B.V. – NL Operations
- Acquiom Financial EU B.V. – NL Payments & Escrow Operations
- Stichting Acquiom Financial EU – NL Payments & Escrow

Description of Shareholder Representation, Payment Administration, and Escrow Solutions Services

SRS Acquiom provides professional and financial services related to private company M&A transactions. As a shareholder representative, SRS Acquiom manages all post-closing matters, including working capital and purchase price adjustments, tax reviews, earn-outs, the handling of claims, disputes, and litigation, communications with participants, and management and distribution of escrow and expense funds. SRS Acquiom eliminates the inefficiencies and improves the economics of completing private M&A transactions.

Acquiom Clearinghouse reinvents how buyers disburse merger proceeds by offering the industry's first secure online platform for easy submission of all materials and fast payments that will work with any escrow bank. When necessary or preferred, hardcopy documents can still be used. It is the easy and logical way to close a deal. As a result, buyers fund one account and are done. Sellers use intuitive online forms and get paid quickly.

Components of the System Used to Provide the Services

The system used by SRS Acquiom to deliver the shareholder representation, payment administration, and escrow solutions services is comprised of a combination of components that includes the products and processing, but also extends to the underlying infrastructure, subservice organizations' services supporting the platform, the Company's employees and contractors, as well as the policies and procedures followed to maintain the security, availability, processing integrity, and confidentiality of the SRS Acquiom services and client data. The following is a summary of the components that comprise the offering. Specific process and controls relevant to the security, availability, processing integrity, and confidentiality criteria are described in the remainder of this section of the report.

Infrastructure
SRS Acquiom has a hybrid workforce with its primary office located in Denver, CO. SRS Acquiom relies on subservice organizations to provide IT infrastructure resources for the services provided.

Subservice Organizations: SRS Acquiom uses subservice organizations to achieve operating efficiency and to obtain specific expertise. The following are the principal subservice organizations used by SRS Acquiom:

- ✓ **AWS** – AWS hosts portions of SRS Acquiom's shareholder representation, payment administration, and escrow solution services environments, in addition to providing other supporting services such as backups and monitoring. AWS undergoes biannual Type II SOC 2 examinations and the reports may be obtained directly from them. SRS Acquiom obtains and reviews the SOC 2 reports provided by AWS related to their data hosting operations to determine whether controls are designed and operating effectively at AWS. Additionally, any listed complementary user entity controls in the AWS SOC report are also reviewed and addressed by SRS Acquiom. SRS Acquiom includes AWS in their vendor review process.
- ✓ **DocuSign** – SRS Acquiom uses DocuSign for digital document execution and storage in support of its shareholder representation, payment administration, and escrow solution services. DocuSign underwent an annual Type II SOC 2 examination and the report may be obtained directly from them. SRS Acquiom obtains and reviews the SOC 2 report provided by each digital document execution vendor related to their document signing and storage operations to determine whether controls are designed and operating effectively at DocuSign. Additionally, any listed complementary user entity controls in the DocuSign SOC report are also reviewed and addressed by SRS Acquiom. SRS Acquiom includes DocuSign in their vendor review process
- ✓ **NetSuite** – SRS Acquiom uses NetSuite for application hosting in support of its shareholder representation, payment administration, and escrow solution services. NetSuite undergoes an annual Type II SOC 2 examination and the report may be obtained directly from them. SRS Acquiom obtains and reviews the SOC 2 report provided by NetSuite related to their application hosting operations to determine whether controls are designed and operating effectively at NetSuite. Additionally, any listed complementary user entity controls in the NetSuite SOC report

are also reviewed and addressed by SRS Acquiom. SRS Acquiom includes NetSuite in their vendor review process.

- ✓ **Citizens Bank** – SRS Acquiom uses Citizens Bank for payment processing in support of its shareholder representation, payment administration, and escrow solution services. SRS Acquiom includes Citizens Bank in their vendor review process
- ✓ **Truist Bank** – SRS Acquiom uses Truist (formerly SunTrust Bank) for payment processing in support of its shareholder representation, payment administration, and escrow solution services. SRS Acquiom includes Truist in their vendor review process.
- ✓ **Bank of America** – SRS Acquiom uses Bank of America for payment processing in support of its shareholder representation, payment administration, and escrow solution services. SRS Acquiom includes Bank of America in their vendor review process, which is outlined in the *Risk Mitigation* section, as follows.
- ✓ **HSBC** – SRS Acquiom uses HSBC for payment processing in support of its shareholder representation, payment administration, and escrow solution services. SRS Acquiom includes HSBC in their vendor review process.

Software

SRS Acquiom's shareholder representation, payment administration, and escrow solutions are enabled by its privately owned applications, and the use of reputable and SOC examined third-party tools and applications. The shareholder representation, payment administration, and escrow solutions are supported by SRS Acquiom's applications, servers, and tools. The SRS Acquiom applications are run on Linux based systems and are developed and maintained by SRS Acquiom's IT personnel and third-party resources. Role-based access controls (RBAC) govern the capabilities employees and users can execute within the SRS Acquiom applications and tools.

People

SRS Acquiom has a staff of personnel organized into functional areas so that personnel understand their responsibilities within the organization.

Data

Client data is stored within SRS Acquiom's production database instances in their colocation facilities. SRS Acquiom has implemented security controls to protect the confidentiality of the data. Client data within the databases is encrypted at rest. Additionally, all data transfers between users and SRS Acquiom are secured using Transport Layer Security (TLS) and industry-standard encryption.

Processes and Procedures

SRS Acquiom has established and maintains security policies and procedures over the shareholder representation, payment administration, and escrow solutions. SRS Acquiom makes these internal policies and procedures, including security policies, available to its personnel on its internal shared drives to provide direction regarding their responsibilities related to the functioning of internal control.

Principal Service Commitments and System Requirements

SRS Acquiom designs its processes and procedures to meet objectives for its shareholder representation, payment administration, and escrow solutions services. Those objectives are based on the service commitments that SRS Acquiom makes to user entities and the compliance requirements that SRS Acquiom has established for their services.

Security, processing integrity, confidentiality, and availability commitments to user entities are documented and communicated in their customer agreements, as well as in the description of the service offering provided online. Security, processing integrity, confidentiality, and availability commitments are standardized and include, but are not limited to, the following:

- Security principles within the fundamental design of the shareholder representation, payment administration, and escrow solutions services are implemented to permit system users to access the information they need based on their role in the system while restricting them from accessing information not needed for their role.
- Controlled access to the production infrastructure and client data.
- Segregation of client data.
- Data backups.
- Monitoring of system performance metrics and critical application services.

SRS Acquiom establishes operational requirements that support the achievement of security, processing integrity, confidentiality, and availability commitments and other system requirements. Such requirements are communicated in SRS Acquiom's system policies and procedures, privacy policy, system design documentation, and contracts with customers. Information security policies define an organization-wide approach to how systems and data are protected. These include policies around how the service is designed and developed, how the system is operated, how the internal networks are managed, and how employees are hired and trained.

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Complementary Subservice Organization Controls (CSOC)

SRS Acquiom's controls related to the shareholder representation, payment administration, and escrow solutions cover only a portion of the overall internal control for each user entity of SRS Acquiom. It is not feasible for the applicable trust service criteria related to the shareholder representation, payment administration, and escrow solutions to be achieved solely by SRS Acquiom. Therefore, each user entity's internal controls must be evaluated in conjunction with SRS Acquiom's controls , taking into account the related complementary subservice organization controls expected to be implemented at the subservice organizations as described as follows:

	AWS Complementary Subservice Organization Controls
1.	The subservice organization is responsible for providing the physical security controls protecting the production servers from unauthorized access.
2.	The subservice organization is responsible for providing the environmental controls protecting the production servers.
3.	The subservice organization is responsible for maintaining the availability of the hosted environments 24/7/365.
4.	The subservice organization is responsible for managing and resolving security and availability incidents related to the data center facility in a timely manner.

	DocuSign Complementary Subservice Organization Controls
1.	The subservice organization is responsible for providing the availability to the DocuSign application used for contracts and agreements.
2.	The subservice organization is responsible for securing their website and storage of executed agreements.

	NetSuite Complementary Subservice Organization Controls
1.	The subservice organization is responsible for providing availability to their cloud-based application.
2.	The subservice organization is responsible for securing their servers and documents stored in the application.

	Truist Complementary Subservice Organization Controls
1.	The subservice organization is responsible for maintaining availability to their online banking services.
2.	The subservice organization is responsible for processing checks, ACH, and wire transfers accurately as requested by SRS.

	HSBC Complementary Subservice Organization Controls
1.	The subservice organization is responsible for maintaining availability to their online banking services.
2.	The subservice organization is responsible for processing checks, ACH, and wire transfers accurately as requested by SRS.

	Bank of America Complementary Subservice Organization Controls
1.	The subservice organization is responsible for maintaining availability to their online banking services.
2.	The subservice organization is responsible for processing checks, ACH, and wire transfers accurately as requested by SRS.

	Citizens Bank Complementary Subservice Organization Controls
1.	The subservice organization is responsible for maintaining availability to their online banking services.
2.	The subservice organization is responsible for processing checks, ACH, and wire transfers accurately as requested by SRS.

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SRS Acquiom's Complementary User Entity Controls (CUEC)

The shareholder representation, payment administration, and escrow solutions services provided by SRS Acquiom for user entities and the controls at SRS Acquiom cover only a portion of the user entity's overall system of internal control. It is not feasible for the applicable trust services criteria related to the shareholder representation, payment administration, and escrow solutions services to be achieved solely by SRS Acquiom. Therefore, each user entity's internal control must be evaluated in conjunction with SRS Acquiom's controls, taking into account the related complementary user entity controls identified under each control criteria, where applicable.

This section highlights additional control activities that SRS Acquiom believes should be considered and/or present at each user entity. Each user entity must evaluate its own system of internal control to determine if the following controls are in place. User auditors should consider whether the following controls have been placed in operation at user organizations:

	Complementary User Entity Controls
1.	It is the client's responsibility to keep their unique username and password private and not share them with anyone else.
2.	It is the contracting parties' responsibility to provide SRS Acquiom with accurate payee and payment amount instructions.
3.	User entities are responsible for restricting access to their data in their possession to only authorized individuals and obtaining confidentiality agreements as needed.
4.	User entities are responsible for maintaining the confidentiality of their data while it is in their possession.
5.	User entities are responsible for monitoring that their methods of delivering data to SRS Acquiom conforms with their security and confidentiality requirements.

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