

PAUL HASTINGS

1(415) 856-7238
mollyswartz@paulhastings.com

January 8, 2025

VIA E-MAIL

Adam Pluemer
Analog Financial Group Inc.
1159 Sonora Ct.
Suite 104
Sunnyvale CA 94086

Re: Bank Chartering and Bank Regulatory Advice

Dear Adam:

We are delighted that Analog Financial Group Inc. ("Client," "you" and "your") has selected Paul Hastings LLP (the "Firm," "we" and "our") to represent you in connection with bank chartering and bank regulatory advice. This letter and the attached Terms of Retention set forth the terms of our engagement for this matter and, unless we agree otherwise in writing, any additional matters that we agree to handle on your behalf.

Scope of Services. The scope of the services we have agreed to provide is limited to the specific matter described above (and any additional matters that we agree to handle). We will endeavor to keep you informed of the progress of your matters and respond to your inquiries. You agree to provide us with complete and accurate information and timely apprise us of developments that may affect our representation of you. Unless otherwise agreed in writing, our services will not include any business, investment, tax, insurance or accounting advice, any investigation into the character or credit status of persons or entities with whom you do business or engage, any litigation or appeal, any evaluation of whether insurance is available to you, whether your matter should be tendered to any insurance carrier, or whether you may have claims against any third party or the validity of any such claims.

Fees and Expenses. We typically bill for our services and expenses on a monthly basis and expect prompt payment. Unless otherwise agreed in writing, we will charge fees based on the hourly rates of the attorneys, paralegals or other personnel providing services, which are periodically revised. The current hourly rates of the attorneys expected to work on your matter are as follows: Lawrence Kaplan, \$1,885 per hour; Jason Shafer, \$1,590 per hour; Molly Swartz, \$1,585 per hour; Jonathan Korn, \$1,270 per hour; and Peter Kuri, \$885 per hour, although we may use the services of other attorneys, paralegals or other personnel when appropriate which will be charged at the hourly rates for such individuals. The current hourly rates of our attorneys range from \$755 to \$2,300. Our hourly rates are based on experience, training, specialty, and other relevant factors. We periodically revise these rates based on various factors including market information. We also will invoice you for ancillary services and expenses. Please refer to the section on Billing and Expenses in the attached Terms of Retention for additional details.

Advance Payment. As a matter of policy, we request a retainer on all matters of this type. A retainer of \$25,000 will be requested for this matter upon your initial request for substantive work. We will hold this amount as a non-interest bearing deposit. We will apply these funds against our first invoice for fees.

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Thereafter, we will use any part of said funds to satisfy any outstanding or unpaid balance. If at the conclusion of the representation, the Firm is in possession of funds for the payment of advanced costs which were not spent, you agree that those funds may be applied to any outstanding fees. Upon termination of our representation, any remaining balance will be returned to you.

Fee Disputes and Arbitration. We encourage our clients to raise questions promptly about any billing matters. You agree to review our statements and raise any questions or concerns within 30 days of receipt. If you object to a portion of the charges on a statement, you agree to pay the remaining charges promptly, which will not constitute a waiver of your objection. If there is a disagreement about a billing issue, we will work with you to try to reach an amicable resolution. If we are unable to reach a resolution, you have the right in California to request arbitration. We agree to participate fully in that process. Any arbitration or litigation of a fee dispute arising out of our representation of you will be governed under California law and resolved in the state or federal courts of the County of San Francisco, California.

Confirmation of Agreement. To memorialize our understanding, please sign and return the enclosed copy of this letter. Your signature confirms that this letter, including the attached Terms of Retention, accurately sets forth all of the terms of our engagement and is approved and accepted by Client. However, please note that your continuing to work with us on this matter will constitute acceptance of the terms set forth herein.

We are pleased to have the opportunity to represent you.

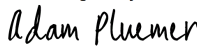
Sincerely,



Molly E. Swartz
of PAUL HASTINGS LLP

Agreed to this 1/8/2025 day of _____, _____. By: _____

DocuSigned by:



BC4FA6BB00E046F...

Adam Pluemer
Authorized to sign on behalf of Analog Financial
Group Inc.

Enclosure



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Paul Hastings LLP Terms of Retention

The following provisions will apply to the relationship between Paul Hastings LLP, including its affiliates, (the "Firm" and "we") and the Client(s) ("you" and "your"), as identified in the accompanying letter agreement:

- 1. Client Identity.** The Firm agrees to represent you and only you in connection with the matters for which we are engaged and, unless otherwise agreed in the attached letter or in a later writing, we will not represent or form an attorney-client relationship with any person or entity related to you, including (i) any officer, director, employee or agent; (ii) any parent, subsidiary or other affiliate; (iii) any entity of which you are a partner or member; (iv) any shareholders, partners, members, or other related interests; (v) any fund or account that you manage; or (vi) any of your insurers (when we represent a party in defending a claim covered by insurance, we represent the insured, not the insurer, even though we may be approved, selected or paid by the insurer).
- 2. No Guarantee of Outcome.** We do not and cannot guarantee the outcome in any matter or the effectiveness of any recommended course of action. Any statements in this regard are expressions of opinion, and are not promises or guarantees.
- 3. Non-Binding Estimates.** The Firm understands the importance of the budgeting process, and we will accommodate reasonable requests to prepare budgets and estimates. However, budgets and estimates are by their nature inexact and shall not be binding.
- 4. Billing and Expenses.** The Firm will invoice you for ancillary services and expenses such as photocopying, scanning, messenger and courier services, court reporter services, filing fees, online or computerized research, litigation support service, document processing, facsimile, postage, printing, secretarial or administrative overtime, travel related expenses, parking and similar expenses, whether internal or paid to third parties. Charges for ancillary services are typically based on the Firm's direct and indirect cost, a consideration of the market price and customary charges of other providers, or some combination of these factors, and may exceed the actual cost of such services. If a matter requires the services of a third party (e.g., experts, consultants, mediators, e-discovery vendors), you agree to pay such third parties directly whether they are retained by the Firm on your behalf or by you directly. However, if the Firm assumes an obligation or makes payment on your behalf, you agree to promptly reimburse the Firm and indemnify the Firm for its payment and other obligations and liabilities related thereto. If the matter necessitates a substantial expenditure on your behalf, we may require that you pay the expense directly or that you pay the funds to the Firm before the expense is incurred or paid. All payments may be sent directly to our lockbox at Paul Hastings LLP, P.O. Box 894803, Los Angeles, CA 90189-4803, or via ACH or wire in accordance with the instructions provided on each billing statement. The Firm reserves the right to charge a late fee of 1% per month on all sums that are not paid within 30 days of presentation of our billing statement.
- 5. Advance Payments.** The Firm may require an advance payment before working on this matter or any other matter that we agree to handle. Unless otherwise agreed, all advance payments shall be deemed to be advances on attorneys' fees and shall not constitute advances for costs. Where permitted, the Firm may maintain such advance fee payments in a general account. The amount of this advance payment does not represent our estimate of the total charges that may be incurred, but is only a partial advance payment. You understand that the amount of work that we may need to

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perform may exceed our current expectations. The Firm reserves its right, as a condition to the provision of further services, to require an advance payment, if none has previously been provided, or an additional advance payment. Any charges not covered by the advance payment are due and payable directly by you on receipt of each monthly statement. At the conclusion of our representation, any portion of any advance payment which has not been used to pay outstanding invoices will be refunded to you.

With respect to litigation matters, arbitration and other adversarial proceedings, such matters are often time-consuming and expensive. We may require an advance payment in an amount to be determined based on an estimate of the magnitude of service and expenditures that will likely be involved. If you fail to provide this additional advance payment within 30 days after it is requested by us, you agree that we have the right to discontinue our representation to the extent legally permissible.

6. **Our Firm Privilege.** From time to time issues arise that raise questions concerning our professional duties. You agree that attorneys and staff working on your matter may consult with lawyers at the Firm or other counsel with respect to professional responsibilities, ethical obligations and related matters. You further agree that those consultations will be protected by the Firm's own attorney-client privilege and will not be part of your client file.
7. **Confidentiality of Client Information.** The Firm takes seriously its obligation to protect the confidentiality of client information. It is possible that through the representation of a client, we have or will obtain information that may be of interest or material to another client, but which our ethical obligations prevent us from sharing. You agree that the Firm is not obligated to disclose to you or use on your behalf any confidential information obtained through representing other clients. You also agree that you will not assert that the Firm has breached any duty to you or has any conflict of interest based on the possession of such information.
8. **Waiver of Prospective Conflicts.** Because we represent a large number of clients in a wide variety of legal matters, it is possible that we will be asked to represent a client whose interests are actually or potentially adverse to your interests in matters that may include, without limitation, mergers, acquisitions, financing, restructuring, bankruptcy, litigation, or administrative, rulemaking or regulatory proceedings. We may also be asked to serve a subpoena or take other discovery of you on behalf of another client. In particular, the Firm has established relationships with a variety of financial services firms and financial institutions and may have represented such clients in connection with various aspects of their business, including, without limitation, licensing, chartering, strategy, regulatory counseling, mergers, acquisitions, financing, restructuring, bankruptcy, litigation, or administrative, rulemaking or regulatory proceedings.

In any of these circumstances, we agree that we will not undertake any such representation if it is substantially related to a matter in which we have represented you. If the other representation is not substantially related to a matter in which we have represented you, however, then you agree to our accepting such representation and you waive any resulting actual or potential conflicts of interests that may arise, provided that (1) our effective representation of you and the discharge of our professional responsibilities to you are not prejudiced by our undertaking the other representation; (2) we protect your confidential information and implement ethical walls as necessary to screen the

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lawyers working on the other representation from involvement in your matters, and vice versa; and (3) the other client has consented to and waived potential and actual conflicts of interest.

In deciding whether to waive the conflicts described herein, you should consider the potential risks (e.g., that the Firm could be less zealous in our representation of you, favor the interests of another client over yours, or use your confidential information in a manner adverse to your interests). We would not accept a representation if we believed these issues posed a material risk, because we understand our role as advocates in particular matters, we take our obligations to each of our clients seriously, and we have established policies and procedures to protect our clients. Nevertheless, these are issues that you should consider for yourself and on which we encourage you to seek advice from independent counsel. By signing this letter, you consent to and waive the conflicts set forth herein and agree that for purposes of this waiver, your signature binds you and all subsidiaries, affiliates, and agents you are authorized to bind. You also agree that you have been advised to seek advice from independent counsel with respect to this waiver, and have been given the opportunity to do so.

If for any reason, your consent and waiver of potential conflicts is not effective in specific circumstances, you consent to our resignation from our representation of you and agree to support a motion, if filed by us, to withdraw from our representation of you if resignation at that time is otherwise permissible under applicable professional rules. In that case, you would need to engage, at your expense, new counsel to represent your interests.

9. **Client and Firm Records.** During the course of the engagement, the Firm will maintain a file that may include correspondence, agreements, filings, disclosures, pleadings, transcripts, exhibits, evidence, reports, and other items related to our engagement (the "Client File"). You are entitled to obtain the Client File upon providing reasonable notice, subject to the Firm's right to maintain a copy, at our expense. Unless precluded by applicable law including rules of professional responsibility, you agree that the Firm's accounting and administrative records, time and expense records, internal e-mail communications, attorney work product and other materials prepared for internal use are not part of the Client File and shall be and remain the property of the Firm, and that you have no right to such materials. If we agree to transfer, destroy or return information to you in a manner that is not in accordance with these Terms of Retention or our general internal policies or practices, you agree to pay the additional cost of doing so at an hourly rate of \$250.

You agree that, upon request, you will take possession of any and all original contracts, wills, stock certificates, and other such important documents that may be in the Client File, and that we shall have no further responsibility with regard to such documents. Generally, the Firm keeps Client Files for at least seven (7) years after the conclusion of an engagement. You agree that, unless you instruct us otherwise in writing, we may destroy the Client File after seven (7) years from the date on which time was last billed to the matter.

10. **Conclusion of Representation.** You have the right to terminate our services at any time, subject to court approval if required. Likewise, subject to applicable ethical rules, the Firm has the right to terminate its representation of you if you fail to pay our invoices in a timely manner, your lack of cooperation renders it unreasonably difficult to effectively represent you, continued representation would be unlawful or unethical, or for any other reason. Upon conclusion of our representation, except as expressly agreed in writing, the Firm shall have no further obligation to advise you with



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respect to any issues relating to any matter for which the Firm was engaged, including monitoring dockets or calendars, filing documents (including judgments, liens and recording abstracts), or informing you of deadlines, changes in the law, or other developments. The fact that we may inform you of developments in the law that may be of interest to you is a courtesy and will not create or continue an attorney-client relationship.

Our engagement on any specific matter will conclude at the earlier of the completion of our work on such matter or upon termination of our representation by you or the Firm. In the event that Firm attorneys have performed no work on your behalf for a period of six (6) consecutive months, you agree that our attorney-client relationship is terminated as of the last date our attorneys performed legal services on your behalf, unless otherwise agreed in writing. However, you will remain obligated to pay for services rendered and costs or expenses paid or incurred on your behalf before the termination or which are reasonably necessary thereafter. You also agree to cooperate with us by performing any acts necessary to effect termination, including executing and filing any documents necessary to relieve us from further obligations (e.g., substitution of attorney).

11. **Consent to Digital Communications, Media and Solutions.** In order to maximize our efficiency and facilitate communication and collaboration with you, we use a variety of digital communication methods, solutions, devices and media including, but not limited to, email, document transfer by computer, mobile phones, tablets, cloud solutions, cloud storage and other such solutions, devices and media. The Firm supports email encryption in transit using industry standard TLS encryption for both inbound and outbound email messages. If you prefer that emails between our organizations are subject to mandatory encryption, we can work with your email administrator to establish such a protocol. The Firm endeavors to use reasonable security measures consistent with applicable law, including our ethical obligations, and appropriate to the sensitivity of the information. However, no electronic medium is without risk. Your acceptance of these Terms of Retention constitutes consent to the use of electronic communications, media and solutions, and acceptance of the risks that they entail.
12. **Data Protection – Global.** We will collect, process, store and transfer all personally identifying information disclosed to us by or on behalf of you in compliance with relevant data protection laws and regulations and for the purposes set out in our Global Privacy Statement (available at www.paulhastings.com) or as otherwise permitted or required by applicable law. You acknowledge and agree that we may collect, process, store and transfer personally identifying information within our Firm at any of our offices and affiliates around the globe and to agents and third parties retained by us, together with their successors and assigns, in accordance with relevant data protection laws and regulations as set out in our Global Privacy Statement. You also agree to notify the Firm in writing if you are subject to any other law that requires special treatment of data. After receiving such notification, we will discuss with you how we might assist you in complying with such law.
13. **Data Protection – EEA and Switzerland.**

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(a) Unless otherwise expressly provided, when our services require us to collect or process Personal Data¹ (1) in the European Economic Area (EEA) (which in this provision shall include the United Kingdom, regardless of “Brexit”) or Switzerland or (2) belonging to a resident of the EEA or Switzerland, you (including, for purposes of this provision, any subsidiaries and affiliates) agree to the terms of this agreement with regard to the processing of that data.

(b) The Firm treats all Personal Data received within or from the EEA or Switzerland or relating to persons located in those jurisdictions in accordance with GDPR and the legislation implementing GDPR in EEA member states (or, in the case of Switzerland, with its equivalent legislation).

(c) Taking into account the state of the art, the costs of implementation and the nature, scope, context and purposes of processing as well as the risk of varying likelihood and severity for the rights and freedoms of natural persons, we will, in relation to Personal Data, implement appropriate technical and organizational measures to ensure a level of security appropriate to that risk, including, as appropriate, the measures referred to in Article 32(1) of GDPR.

(d) We will act only on your instructions in relation to any Personal Data that we process on your behalf or at your direction, including, with regard to transfers of Personal Data, to a third country or an international organization, unless otherwise required by law. In such cases, we will inform you of such legal requirement before processing unless disclosure is prohibited under applicable law. We may use any Personal Data (including Sensitive Personal Data) that we Process on your behalf primarily for the provision of legal services to you and for related purposes including: (1) updating and enhancing client records and improving our ability to provide you with legal services; (2) statutory returns; and (3) legal and regulatory compliance.

In relation to Personal Data transferred to us by you or at your direction, you agree that we may transfer Personal Data (including Sensitive Personal Data) outside of the EEA or Switzerland to the United States or other locations around the world in which we have offices or business operations. The Firm has executed Data Transfer Agreements, which include the Standard Contractual Clauses, approved under Directive 95/46/EC (as it may be amended or modified), between its EEA offices and each of our global offices outside of the EEA, as well as with all sub-processors where applicable. You also agree that we may provide Personal Data (including Sensitive Personal Data) to third parties as required to fulfill our engagement (e.g., to other professional advisers and expert witnesses), regardless of where they are located.

(e) In relation to Personal Data, where practicable, we will assist you, by using appropriate technical and organizational measures, in fulfilling your obligations as the Data Controller to respond to requests for exercising the data subject’s rights laid down in GDPR, Articles 12-23.

¹ “Personal Data” and any other defined terms that appear in this provision that are not expressly defined shall have the meaning provided in the General Data Protection Regulation (“GDPR”), (EU) 2016/679. References to “Personal Data” and other defined terms as they relate to Switzerland shall have the meanings ascribed to them in the Swiss Federal Data Protection Act, and references to “GDPR” in the context of Switzerland (i.e., to Personal Data processed or relating to persons in Switzerland) shall be understood to refer to that Act.

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(f) For the purposes of vendors, suppliers, or other third parties we may engage as sub-processors of Personal Data:

(i) We will require those sub-processors to adhere to the requirements of Article 32 of the GDPR regarding the security of processing.

(ii) A list of sub-processors who support our operations and may process Personal Data is available on request or via our website at www.paulhastings.com/subprocessors. You consent to our use of these sub-processors and acknowledge that this list may be updated from time to time. If you object to a sub-processor, we will work with you in good faith to address the objection.

(iii) In the event that we engage a new sub-processor specifically and principally for the purpose of supporting your matters, we will provide you advance notice and an opportunity to object.

(g) Upon your request, and subject to and in accordance with applicable laws, we will delete or return to you all Personal Data.

(h) We will notify you without undue delay if we become aware of any breach affecting your Personal Data, in an attempt to provide you with sufficient information to allow you to meet any obligations to report or inform data subjects or the appropriate Data Protection Authority of the Personal Information breach under applicable data protection laws.

14. **Market Abuse Directive.** You agree to notify the Firm in writing if you are subject to the European Union's Market Abuse Directive 2003/6/EC (the "Directive") and the legislation implementing the Directive in EU member states, and require the Firm to maintain an insider list for your matter. Upon such notice, we will prepare and maintain a list of those persons working for the Firm who have access to certain inside information by virtue of our representation of you. If you have any questions relating to such list or any other issues, please contact the partner who signed the accompanying letter agreement.

15. **Related Proceedings and Matters.** If, as a result of our representation of you, we are asked to respond to subpoenas or other discovery, provide testimony, or otherwise participate in a related proceeding or matter, you agree to compensate us for resulting costs, including, without limitation, compensation for our time at the hourly billing rate of the individuals involved.

16. **Indemnification in Third-Party Actions.** In addition to any rights that we may have at common law or otherwise including, but not limited to, any right of contribution, you agree to indemnify and hold harmless the Firm and each current, former and future partner, associate, employee, or agent of the Firm (the "Firm Indemnitees"), to the fullest extent permitted by law, including applicable rules of professional conduct and other regulations governing lawyers, from and against all claims, suits, proceedings, or investigations asserted by a third party related to, arising out of or in connection with our representation of you or, at your request, any of your affiliates ("Third-Party Claim"). Your obligation to indemnify the Firm Indemnitees against a Third-Party Claim shall include any resulting liabilities, damages, losses, fees, costs and expenses (including fees, costs and expenses of outside counsel to the Firm Indemnitees and compensation for the time spent by attorneys at the Firm in

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connection with defending such Third-Party Claim at the hourly billing rate for the particular individuals involved) (collectively, the "Losses"). You further agree to reimburse the Firm Indemnitees for all Losses as they are incurred in connection with investigating, preparing, pursuing or defending against any threatened or pending Third-Party Claim, whether or not such Firm Indemnatee is a formal party to any such Third-Party Claim. The Firm shall have the right to control the defense of any Third-Party Claim including, but not limited to, the selection of defense counsel and determination of whether or not to enter into any settlement or consent to the entry of any judgment against the Firm Indemnitees.

Notwithstanding the foregoing, we agree that you will not be responsible for any Losses incurred by any Firm Indemnatee as a result of any Third-Party Claim if such Losses are determined in a final, non-appealable judgment by a court or other tribunal of competent jurisdiction to be the result of the professional malpractice, gross negligence or willful misconduct of the Firm Indemnatee seeking indemnification hereunder. Nothing in this provision shall be interpreted to limit or exclude liability for our professional malpractice where prohibited by law or applicable ethical rules.

17. **Disclosure of Client Relationship.** The Firm is honored to represent you and would like to identify you as a Firm client in public relations and other promotional materials. By signing the accompanying letter agreement, you agree that the Firm can, without revealing any privileged or non-public information, disclose your name and the general nature of the representation for public relations and promotional purposes.
18. **Entire Agreement.** Except for written or oral consents and waivers of actual or potential conflicts of interest, the accompanying letter agreement and these Terms of Retention supersede all other prior and contemporaneous written and oral agreements and understandings and contain the entire agreement between you and the Firm. The accompanying letter agreement and these Terms of Retention may be modified only by subsequent written agreement between you and the Firm that expressly states that it is modifying the accompanying letter agreement and these Terms of Retention. You acknowledge that no promises have been made to you other than those stated in the accompanying letter agreement and these Terms of Retention.
19. **Severability.** If any section or portion of the accompanying letter agreement and these Terms of Retention is determined by any court or arbitrator to be illegal, invalid or unenforceable, such section or portion shall be deemed stricken and the remaining terms shall not be affected.