

POWER IN THE PLUS™

withum⁺
plus

Analog Financial





July 29, 2025

Adam Pluemer, Partner
Analog Financial
Sent via Email

Dear Adam,

Thank you for the opportunity to present this proposal to provide services to Analog Financial.

At WithumSmith+Brown, PC ("Withum" or the "Firm"), our foundation was built on the principle of world-class client service. We value and honor our relationships with our clients and for over 50 years, they have come to rely on our continued commitment to providing smart solutions and tackling the difficult challenges organizations face today. That's the **Power in the Plus**.

When you work with Withum, you get:

Experienced professionals from our dedicated Technology and Emerging Growth Services Team	A deep bench of resources, experienced in mergers, acquisitions and SEC compliance and reporting.	A firm with integrity, trust and transparency.	Welcomed into a community that cares about you.
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The truth is that many technology and emerging growth companies, regardless of size, face the same basic financial issues: increasing revenues, decreasing expenses and managing cash flow and your burn rate, while keeping your investors and stockholders happy. We have a deep pool of professionals that can help with a wide variety of issues, from audit and tax to advisory and navigating significant transactions.

Thank you again for considering our proposal to serve you. In the meantime, if you have any questions, please do not hesitate to contact the partners on your engagement, Brandon Yip at (415) 796 6514 or brandon.yip@withum.com or Jess Offer at (973) 898 9494 or joffer@withum.com.

Very truly yours,

WithumSmith+Brown, PC



Table of Contents

Withum Plus Analog Financial Working Together.....	1
Added Value We Bring to Analog Financial	2
Audit Approach	3
Specialized Services for Technology and Emerging Growth	4
Technology and Emerging Growth Practice Led by Chris DeMayo ...	5
Sample Technology and FinTech Clients	6
Your Team of Specialists.....	7
Our Fees and Billing	9
Industry and Firm Highlights	10



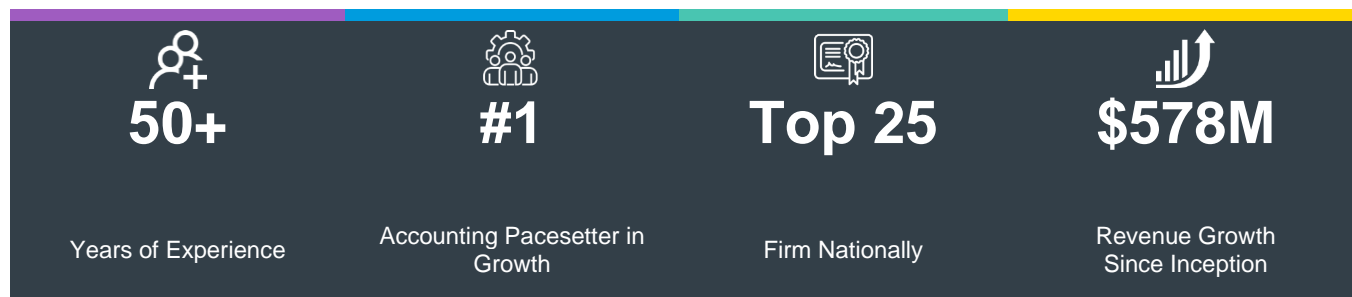
Withum Plus Analog Financial Working Together

As a trusted advisor to hundreds of technology and emerging growth clients in your vertical, we have specifically designed the methodologies behind our services to address the needs and nuances of your market.

Personalized Services to Analog Financial

- + Audit of Analog Financial's financial statements for the year ending December 31, 2025
- + Quarterly reviews, as needed

About Withum



Our professionals serve as the trusted strategic partner that you require to stay competitive and grow your organization. We pride ourselves on our proactive, strategic thinking and "no surprises" approach, which ensures that we will be:






Added Value We Bring to Analog Financial


Access to Our Network and Events

We are more than a service provider—we are a community focused on providing value to our clients by expanding their business networks and staying up to date on the latest industry trends


Our goal is to connect you with the right people to help your company grow, and we deliver on that promise by hosting events throughout the year that bring together some of the industry's leading minds. At our intimate dinners, happy hours and group summits, you'll have the opportunity to network with other founders, C-level executives and VCs under one roof. Each event revolves around hot topics that affect entrepreneurs, including how to raise capital and prepare for exit strategies.




Connecting Industry Leaders to Drive Profitability




Quarterly Happy Hour Networking Event




Withum Technology Group Dinner Series




Withum Women in Tech Group




CFO Roundtable Event



Events with Keynote Speakers



Tech Summit



Ongoing Client Education

We offer seminars and webinars, CPE credits included, available free of charge to our clients. We encourage key management to attend as an added measure to keep our clients up to date on emerging issues.

Involvement in the Industry

We work in this space, and we support it. Our involvement with industry groups allows us to give back to the tech and emerging growth community – lending our expertise to encourage strong, profitable businesses and entrepreneurs.

Withum's Technology Associations and Accreditations





Audit Approach

Withum's platform for conducting audit engagements encompasses two overall objectives: reporting on the financial statements in accordance with professional standards and evaluating and conveying recommendations for improvement regarding processes utilized by your management and any opportunities to improve internal controls. Our audit approach encompasses the following methodology:

Understanding Our Client

Our experience has shown that the key to performing an effective audit is proper planning. Once we are engaged, the audit process will begin almost immediately as we meet with members of management to document our understanding of your business and financial reporting process. We will share an information request list with you, which will include items prioritized by importance, including due dates – we will obtain your buy-in on the due dates and ensure you have a full understanding of the information being requested. For AICPA audits, templates will be provided where able and applicable.

Risk Assessment, Planning and Design of Audit Strategy

During this phase of the audit engagement, certain information gathering procedures are performed in an effort to gain requisite understandings and assess the risk of material misstatement (ROMM) with respect to specific audit assertions for financial statement accounts. Based on this detailed assessment of ROMM, a plan of execution is determined.

Workflow items during this phase include:

- + Review, walkthrough of key account cycles and example transactions, and summary of Company processes and internal controls
- + Selective interviews
- + SOC 1, SSAE #18 report(s) evaluation
- + Preliminary analytical procedures
- + Entity level and activity controls assessment
- + Other preliminary information gathering procedures
- + Audit response determination, sample selections and confirmation requests
- + Consideration and design of substantive testing procedures and internal control testing as applicable

Audit Execution and Completion Phase

During this phase of the engagement, we will complete our testing of the selections made based on the support received and we will discuss with you any discrepancies we find. We will then perform a re-evaluation of our preliminary risk assessments in order to determine whether adequate audit procedures have been performed. This phase will also include final reviews of our engagement testing and financial statement presentation and disclosures, in accordance with professional standards. You can expect to receive the following:

- + Formal communications with Management and Audit Committee over planning procedures, internal controls and outcomes
- + Obtaining written representations from Management
- + Audit opinion



Specialized Services for Technology and Emerging Growth

The technology and emerging growth sector has an exclusive nature that's encompassed by many different types of businesses such as e-commerce, fintech, adtech, healthtech and SaaS. Recognizing this, we tailor each service to you.

As a value add, we can schedule a complimentary call to explore opportunities outside of your initial needs that make technology and emerging growth companies more efficient and profitable.

ADVISORY

- + Digital Workplace and Intranets/Turnkey Intranet
- + Cloud Assessment Solutions
- + Data, Analytics and Artificial Intelligence
- + IT Managed Services
- + Technology, Software and Application Modernization (ERP/CRM)
- + Cybersecurity
- + SOC Audits
- 1. Internal Control Assessment

ASSURANCE + AUDIT

- + Preparation of Stock-based Compensation Calculations
- + Assistance with Technical Memos/Accounting Issues Required for Audits
- + Assistance with ASC 606 Implementation and Related Documentation
- + Accounting for Warrants and Complex Equity Instruments
- + 401(k) Audits
- + Buy-side/Sell-side Due Diligence

TAX

- + Sales Tax Evaluation
- + R&D and other Federal, State and Local Tax Credits/Incentives
- + Preparation of Tax Provisions
- + Transfer Pricing
- + Excelsior, QETC and other State Tax Credits
- + International Tax Planning
- + Qualified Small Business Stock Planning
- + Cost Segregation Studies
- + Founder and Tech Executive Services
- + Secondary Transactions
- + State and Local Income
- + Tax Diagnostic Review
- + Property Tax





Technology and Emerging Growth Practice Led by Chris DeMayo

Withum has one of the strongest Technology and Emerging Growth Services Teams in the nation. From our experience, we know that technology companies face unique challenges and financial issues: increasing revenues, decreasing expenses and managing cash flow and your burn rate, while keeping your investors and stockholders happy. We pride ourselves on being at the forefront of the issues, incentives and regulations that affect you and can assist you in achieving your goal of taking Analog Financial to the next level. Our expertise is evidenced by a recent obtainment of a \$2,000,000 excelsior tax credit for a client as well as a \$300,000 Qualified Emerging Technology Credit.





Sample Technology and FinTech Clients

Our experienced Technology and Emerging Growth Services Team works with a wide variety of start-up and emerging growth companies. While the Technology and Emerging Growth Services Team engages hundreds of technology clients, below are just a few examples of our portfolio of clients. We are happy to connect you to any of these or others as a reference.

Snapshot of Technology and FinTech Clients





Your Team of Specialists

Brandon Yip, CPA

Partner, Technology and Emerging Growth

Professional Experience

- + Over 16 years of public accounting experience in the San Francisco Bay Area.
- + Expertise in SOX and audit services for private and public clients in the Technology and Emerging Growth and Life Sciences industries.
- + Extensive professional accounting experience dealing with revenue recognition (ASC 606), business combinations and other complex accounting areas.
- + Active member of the Firm's Technology and Emerging Growth and Life Sciences Teams.



Get To Know Me 

Jessica D. Offer, CPA

Partner, Leader of FinTech Sector

Professional Experience

- + Over 15 years of experience in public accounting, including specialties in audits, transaction advisory services and special consulting projects.
- + Extensive professional accounting experience dealing with complex equity transactions, revenue recognition issues, stock-based compensation, and beneficial conversion features, warrant analysis, software capitalization and derivative instruments.
- + Presenter at workshops and seminars on topics including Servicing Start-ups and Emerging Growth Companies and the New Revenue Recognition Standard.
- + Active member of the Firm's Technology and Emerging Growth Team.
- + Active participant in the Women's Leadership Development Initiative at Withum.
- + Avid participant in Women in Technology events.
- + CPA Practice Advisor 40 Under 40.



Get To Know Me 



Aman Deep Singh, CPA, CA

Manager, Financial Services

Professional Experience

- + Experienced Manager with over 8 years of public accounting experience in financial service industry across global markets including the U.S., Cayman Islands and India.
- + Deliver industry-focused audit and other assurance services and proactive communication and leadership also support clients in navigating complex financial landscape.
- + Help clients achieve accurate, compliant and insightful financial reporting through rigorous audit and assurance services.
- + Extensive experience working with hedge funds, private equity, venture capital, cryptocurrency funds, 401(k) savings plans, wealth management and investment advisory services.
- + Provided training on audit methodology and best practices, helping teams stay aligned with international standards (ISA, GAAP, IFRS, PCAOB).



Get To Know Me 



Our Fees and Billing

We understand that efficiency in all aspects of operations is important to you. Our proposal fees reflect our engagement strategy to provide quality performance in a timely and cost-efficient manner. Our fees are based on the estimated time necessary to render such services at the related professional's hourly rate.

Scope of Service	Proposed Fees
Audit of Analog Financial's financial statements for the year ending December 31, 2025	\$82,500
Quarterly reviews, as needed	\$27,500
Review of Founder Personal Tax Returns	Complimentary
Preparation of communications in accordance with audit standards, which includes a management letter and recommendations	Included
Meetings with Board, Management and/or Audit Committee	Included
Optional Non-Attest Services ¹	Proposed Fees
Preparation of financial statements and notes	\$5,000
Preparation of the income tax provision	\$5,000

¹ Note these are additional services we generally provide in addition to the baseline audit engagements. It is by no means a requirement to engage Withum for these services, but the expectation would be that the Company and/or their consultants would be able to provide a clean product in order to avoid potential overages in the audit process.

Our fee quote assumes that we will be provided with a complete audit package including preparation of financial statements (in appropriate format with disclosures) by your staff upon commencement of the audit fieldwork.

No Surprises

Our standard business practice and philosophy is to foster long-term relationships as a partner to our clients. Consistent with this philosophy, we do not charge for routine questions or requests. However, in the spirit of transparency, additional out-of-pocket expenses may include data security, technology, travel, accommodations and postage.

In accordance with our "no surprises" approach, if we are confronted with unexpected circumstances and overruns (e.g., expansion of scope, new activities or changing regulations) during our recurring services, we will meet with you and obtain your approval for any additional work and billings before proceeding.



Industry and Firm Highlights

Technology and Emerging Growth Industry Highlights



Strength in the Accounting Industry





withum 