

PICKFORD ESCROW

COMPANY

THE

ESCROW FIRM

October 26, 2023

Baker Tilly US, LLP
18500 Von Karman Avenue, 10th Fl.
Irvine, CA 92612


In connection with your engagement to report on Pickford Services Company's (service organization) description of its escrow system entitled "Pickford Services Company's Description of its escrow system" for processing user entities' transactions throughout the period July 1, 2022, to June 30, 2023 (description), and the suitability of the design and operating effectiveness of the controls to achieve the related control objectives stated in the description, we recognize that obtaining representations from us concerning the information contained in this letter is a significant procedure in enabling you to form an opinion about whether the description fairly presents the system that was designed and implemented throughout the period July 1, 2022, to June 30, 2023 and whether the controls related to the control objectives stated in the description were suitably designed and operating effectively throughout the period July 1, 2022 to June 30, 2023, to achieve those control objectives, based on the criteria described in our assertion.

We confirm, to the best of our knowledge and belief, as of October 26, 2023, the following representations made to you during your examination:

1. We reaffirm the subject matter and our assertion attached to the description.
2. We have evaluated the fairness of the presentation of the description and the suitability of the design of the controls to achieve the related control objectives stated in the description, and all relevant matters have been considered and reflected in the measurement or evaluation of the subject matter and in our assertion.
3. We have disclosed to you any of the following of which we are aware:
 - a. Misstatements including omissions in the description.
 - b. Instances in which controls were not suitably designed and implemented.
 - c. Instances in which controls did not operate effectively or as described.
 - d. Any communications from regulatory agencies, user entities, or others affecting the fairness of the presentation of the description or the suitability of the design or operating effectiveness of the controls to achieve the related control objectives stated in the description, including communications received between the end of the period addressed in our assertion and the date of your report.

- e. All other known matters contradicting the fairness of the presentation of the description, the suitability of the design or operating effectiveness of the controls to achieve the related control objectives stated in the description, or our assertion.
4. We acknowledge responsibility for our assertion and for:
 - a. the fairness of the presentation of the description and the suitability of the design and operating effectiveness of the controls to achieve the related control objectives stated in the description.
 - b. selecting the criteria stated in our assertion and determining the criteria are available to intended users and appropriate for the purposes of the engagement.
5. We have disclosed to you any known events subsequent to the period covered by the description up to the date of this letter that would have a material effect on the fairness of the presentation of the description, the suitability of the design or operating effectiveness of the controls to achieve the related control objectives stated in the description, or our assertion.
6. We have disclosed to you any changes in the controls that are likely to be relevant to user entities' internal control over financial reporting occurring through the date of this letter.
7. Under the terms of our engagement, we have provided you with all information and access that is relevant to your examination and to our assertion.
8. We believe the effects of uncorrected misstatements, if any, are immaterial, individually and in the aggregate, to the fairness of the presentation of the description or the suitability of the design or operating effectiveness of the controls to achieve the related control objectives stated in the description.
9. We have responded fully to all inquiries made to us by you during the examination.
10. We have disclosed to you any of the following of which we are aware:
 - a. Actual, suspected, or alleged fraud or noncompliance with laws or regulations affecting the fairness of the presentation of the description or the suitability of the design or operating effectiveness of the controls to achieve the related objectives stated in the description.
 - b. Instances of noncompliance with laws and regulations or uncorrected misstatements attributable to the service organization that may affect one or more user entities.
 - c. Knowledge of any actual, suspected, or alleged fraud by management or the service organization's employees that could adversely affect the fairness of the presentation of the description of the service organization's system or the completeness or achievement of the control objectives stated in the description.
11. We understand that your report is intended solely for the use and information of management of Pickford Services Company and others within the organization and user entities to which we provide services, and their auditors who audit and report on such user entities' financial statements or internal control over financial reporting and have a sufficient understanding to consider it, along with other information, including information about controls implemented by user entities themselves, when assessing the risks of material misstatements of user entities' financial statements. We intend to distribute your report only to those specified parties.

We understand that your examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and was designed for the purposes of expressing an opinion on the fairness of the presentation of the description and on the suitability of the design of the controls and operating effectiveness to achieve the related control objectives stated in the description, based on your examination, and that your procedures were limited to those that you considered necessary for that purpose.



Martha Mosier
President, Pickford Escrow and The Escrow Firm

Appendix - Pickford Services Company

We have prepared the description of Pickford Services Company's (the "Company" or "Pickford.") escrow system entitled "Pickford Services Company's Description of its Escrow System," for processing user entities' transactions throughout the period of July 1, 2022, to June 30, 2023 (description) for user entities of the system during some or all of the period July 1, 2022, to June 30, 2023, and their auditors who audit and report on such user entities' financial statements or internal control over financial reporting and have a sufficient understanding to consider it, along with other information, including information about controls implemented by the subservice organizations and user entities of the system themselves, when assessing the risks of material misstatements of user entities' financial statements.

The Company uses subservice organizations to provide data center and disaster recovery services. The description includes only the control objectives and related controls of the Company and excludes the control objectives and related controls of the subservice organizations. The description also indicates that certain control objectives specified by the Company can be achieved only if complementary subservice organization controls assumed in the design of the Company controls are suitably designed and operating effectively, along with the related controls at the Company. The description does not extend to controls of the subservice organizations.

The description indicates that certain control objectives specified in the description can be achieved only if complementary user entity controls assumed in the design of the Company's controls are suitably designed and operating effectively, along with related controls at the Company. The description does not extend to controls of the user entities.

We confirm, to the best of our knowledge and belief, that:

- a. The description fairly presents the escrow system made available to user entities of the system during some or all of the period July 1, 2022, to June 30, 2023, for processing user entities' transactions as it relates to controls that are likely to be relevant to user entities' internal control over financial reporting.

The criteria we used in making this assertion were that the description:

- i. Presents how the escrow system made available to user entities of the system was designed and implemented to process relevant transactions, including, if applicable,
 - (1) The types of services provided, including, as appropriate, the classes of transactions processed.
 - (2) The procedures, within both automated and manual systems, by which services are provided, including, as appropriate, procedures by which transactions are initiated, authorized, recorded, processed, corrected as necessary, and transferred to the reports and other information prepared for user entities of the system.
 - (3) The information used in the performance of the procedures, including, if applicable, related accounting records, whether electronic or manual, and supporting information involved in initiating, authorizing, recording, processing, and reporting transactions; this includes the correction of incorrect information and how information is transferred to the reports and other information prepared for user entities.
 - (4) How the system captures and addresses significant events and conditions, other than transactions.
 - (5) The process used to prepare reports or other information provided to user entities.
 - (6) Services performed by a subservice organization, if any, including whether the inclusive method or the carve-out method has been used in relation to them.

- (7) The specified control objectives and controls designed to achieve those objectives including, as applicable, complementary user entity controls contemplated in the design of the service organization's controls.
 - (8) Other aspects of our control environment, risk assessment process, information and communications (including the related business processes), control activities, and monitoring activities that are relevant to the services provided.
 - ii. Includes relevant details of changes to the service organization's system during the period covered by the description.
 - iii. Does not omit or distort information relevant to the service organization's system, while acknowledging that the description is prepared to meet the common needs of a broad range of user entities of the system and their user auditors and may not, therefore, include every aspect of the escrow system that each individual user entity of the system and its auditor may consider important in its own particular environment.
- b. The controls related to the control objectives stated in the description were suitably designed and operating effectively throughout the period July 1, 2022, to June 30, 2023, to achieve those control objectives if the subservice organizations and user entities applied the complementary controls assumed in the design of the Company's controls throughout the period July 1, 2022, to June 30, 2023. The criteria we used in making this assertion were that:
 - i. The risks that threaten the achievement of the control objectives stated in the description have been identified by management of the service organization.
 - ii. The controls identified in the description would, if operating effectively, provide reasonable assurance that those risks would not prevent the control objectives stated in the description from being achieved.
 - iii. The controls were consistently applied as designed, including whether manual controls were applied by individuals who have the appropriate competence and authority.

Pickford Services Company
October 26, 2023