System and Organization Controls (SOC) 3 Report

Management's Report of Its Assertions on Indio Technologies, Inc.'s Indio System Based on the Trust Services Criteria for Security, Availability, and Confidentiality

For the Period October 1, 2023 to March 31, 2024

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SECTION ONE: REPORT OF INDEPENDENT ACCOUNTANTS

To: Management of Indio Technologies, Inc.

Scope

We have examined management's assertion, contained within the accompanying "Management's Report of Its Assertions on the Effectiveness of Its Controls over Indio Technologies, Inc.'s Indio System Based on the Trust Services Criteria for Security, Availability, and Confidentiality" (Assertion) that Indio Technologies, Inc.'s controls over the Indio System (System) were effective throughout the period October 1, 2023 to March 31, 2024, to provide reasonable assurance that its principal service commitments and system requirements were achieved based on the trust services criteria relevant to Security, Availability, and Confidentiality applicable trust services criteria) set forth in TSP section 100, 2017 *Trust Services Criteria for Security, Availability, Processing Integrity, Confidentiality, and Privacy* (AICPA, *Trust Services Criteria*).

The Assertion also indicates that Indio Technologies, Inc. 's ("Service Organization" or "Indio") controls can provide reasonable assurance that certain service commitments and system requirements can be achieved only if complementary user entity controls assumed in the design of Indio's infrastructure's controls are suitably designed and operating effectively, along with related controls at the service organization. Our examination did not extend to such complementary user entity controls and we have not evaluated the suitability of the design or operating effectiveness of such complementary user entity controls.

Indio uses a subservice organization to provide cloud hosting services. The description of the boundaries of the system indicates that complementary subservice organization controls that are suitably designed and operating effectively are necessary, along with controls at Indio to achieve Indio's service commitments and system requirements based on the applicable trust services criteria. The description of the boundaries of the system does not disclose the actual controls at the subservice organization. Our examination did not include the services provided by the subservice organization, and we have not evaluated the suitable design or operating effectiveness of such complementary subservice organization controls.

Service Organization's Responsibilities

Indio management is responsible for its assertion, selecting the trust services categories and associated criteria on which its assertion is based, and having a reasonable basis for its assertion. It is also responsible for:

- Identifying the Indio System and describing the boundaries of the System;
- Identifying the principal service commitments and system requirements and the risks that would threaten the achievement of its principal service commitments and service requirements that are the objectives of the System; and
- Identifying, designing, implementing, operating, and monitoring effective controls over the Indio System (System) to mitigate risks that threaten the achievement of the principal service commitments and system requirements.

Service Auditor's Responsibilities

Our responsibility is to express an opinion on the Assertion, based on our examination. 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. An examination involves performing procedures to obtain evidence about management's assertion, which includes:

- Obtaining an understanding of Indio's Indio System relevant to Security, Availability, and Confidentiality policies, procedures, and controls;
- Testing and evaluating the operating effectiveness of the controls; and
- Performing such other procedures as we considered necessary in the circumstances.

The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error. We believe that the evidence we obtained during our examination is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination was not conducted for the purpose of evaluating Indio's cybersecurity risk management program. Accordingly, we do not express an opinion or any other form of assurance on its cybersecurity risk management program. We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements related to our examination engagement.

Inherent Limitations

Because of their nature and inherent limitations, controls may not prevent, or detect and correct, all misstatements that may be considered relevant. Furthermore, the projection of any evaluations of effectiveness to future periods, or conclusions about the suitability of the design and operating effectiveness of the controls to achieve Indio's Indio System's principal service commitments and system requirements, is subject to the risk that controls may become inadequate because of changes in conditions, that the degree of compliance with such controls may deteriorate, or that changes made to the system or controls, or the failure to make needed changes to the system of controls, may alter the validity of such evaluations.

Opinion

In our opinion, management's assertion that the controls within Indio's Indio System were effective throughout the period October 1, 2023 to March 31, 2024 to provide reasonable assurance that Indio's service commitments and system requirements were achieved based on the applicable trust services criteria is fairly stated, in all material respects.

CyberGuard Compliance, LLP

April 15, 2024
Las Vegas, Nevada

SECTION TWO: MANAGEMENT'S REPORT OF ITS ASSERTIONS ON THE EFFECTIVENESS OF ITS CONTROLS OVER INDIO TECHNOLOGIES, INC.'S INDIO SYSTEM BASED ON THE TRUST SERVICES CRITERIA FOR SECURITY, AVAILABILITY, AND CONFIDENTIALITY

April 15, 2024

Scope

We, as management of Indio, are responsible for:

- Identifying the Indio's Indio System (System) and describing the boundaries of the System, which are presented in the section below titled "Indio Technologies, Inc.'s Description of its Indio System" (Description);
- Identifying our principal service commitments and system requirements
- Identifying the risks that would threaten the achievement of its principal service commitments and service requirements that are the objectives of our system, which are presented in the section below
- Identifying, designing, implementing, operating, and monitoring effective controls over Indio's Indio System (System) to mitigate risks that threaten the achievement of the principal service commitments and system requirements; and
- Selecting the trust services categories that are the basis of our assertion.

In designing the controls over the System, we determined that certain trust services criteria can be met only if complementary user entity controls are suitably designed and operating effectively for the period October 1, 2023 to March 31, 2024.

Indio uses a subservice organization provide cloud hosting services. The description of the boundaries of the system indicates that complementary subservice organization controls that are suitably designed and operating effectively are necessary, along with controls at Indio, to achieve Indio's service commitments and system requirements based on the applicable trust services criteria. The description of the boundaries of the system does not disclose the actual controls at the subservice organization.

We assert that the controls within the system were effective throughout the period October 1, 2023 to March 31, 2024, to provide reasonable assurance that the principal service commitments and system requirements were achieved based on the criteria relevant to Security, Availability, and Confidentiality set forth in the AICPA's TSP section 100, 2017 Trust Services Criteria for Security, Availability, Confidentiality, Processing Integrity, and Privacy, if subservice organization

and user entities applied the complementary controls assumed in the design of Indio's Indio System controls throughout the period October 1, 2023 to March 31, 2024.

Indio Technologies, Inc.

SECTION THREE: INDIO TECHNOLOGIES, INC.'S DESCRIPTION OF ITS INDIO SYSTEM

Company Background

Indio Technologies, Inc. ("Indio") was founded in 2016 with the objective of providing a simplified application process for Insurance Brokers and their clients, as a need in the brokerage space for modernized technology was identified. Indio is a modern solution that enables agencies to automate internal application and renewal processes, eliminating redundancies in data gathering to minimize E&O and provide insureds a simpler, more collaborative customer experience. The organization is based in Austin, TX. Indio Technologies, Inc.'s web-based services and their related controls, including system redundancy, are key differentiators in providing and maintaining high availability, 24/7 access for customers.

Description of Services Provided

Indio Technologies, Inc. provides a fully digital client risk capture and application experience by automating the data population across individual, unique insurer applications.

The Indio System consists of the following components:

- *Application Library* – Provides access to digitized insurance applications, to create a single data capture process and data mapping to automate application completion.
- *Smart Forms* – Automaps data across multiple applications, increasing efficiency. Includes smart change tracking, and renewal automation.
- *Intelligent Activity Tracking* – Alerts users when clients fill out information, sign forms, and submit data.
- *E-Signature* – Indio's e-signature capabilities are built within smart forms.

Principal Service Commitments and System Requirements

Indio Technologies, Inc.'s Security, Availability, and Confidentiality commitments to customers are documented and communicated to customers in the Master Services Agreement and the Terms of Service, Privacy Policy, and Security Overview published on the customer-facing website.

The principal Security, Availability, and Confidentiality commitments include, but are not limited to:

- Periodically test Indio's infrastructure and applications for vulnerabilities and take remedial action on those that could potentially impact the security, availability, and confidentiality of customer data. Indio's team engages in penetration testing and

continually seeks to evaluate new tools in order to increase the coverage and depth of Indio's assessments.

- Maintain appropriate administrative, physical, and technical safeguards to protect the security and integrity of the Indio System and the customer data in accordance with Indio Technologies, Inc.'s security, availability, and confidentiality requirements.
- Perform annual third-party security, availability, confidentiality and compliance audits of the environment, including, but not limited to:
  Reporting on Controls at a Service Organization Relevant to Security, Availability, and Confidentiality (SOC 2) examinations
- Reoccurring application penetration testing on an annual basis (currently using Trust Foundry)
- Use Applied's formal HR processes, including background checks, code of conduct and company policy acknowledgements, security awareness training, disciplinary processes, and annual performance reviews
- Follow formal access management procedures for the request, approval, provisioning, review, and revocation of Indio Technologies, Inc. personnel with access to any production systems
- Prevent malware from being introduced to production systems
- Continuously monitor the production environment for vulnerabilities and malicious traffic
- Use industry-standard secure encryption methods to protect customer data at rest and in transit
- Transmit customer data via encrypted connections
- Maintain an availability SLA for customers of 99.9% uptime for each calendar quarter
- Maintain a disaster recovery and business continuity plan to ensure availability of information following an interruption or failure of critical business processes
- Maintain and adhere to a formal incident management process, including security incident escalation procedures
- Maintain confidentiality of customer data and notify customers in the event of a data breach
- Identify, classify, and properly dispose of confidential data when retention period is reached and/or upon notification of customer account cancellation

Indio Technologies, Inc. establishes system and operational requirements that support the achievement of the principal service commitments, applicable laws and regulations, and other system requirements. These requirements are communicated in Indio's policies and procedures, system design documentation, Terms of Service, Privacy Policy, Security Overview, and/or in customer contracts. Information Security policies define how systems and data are protected. These policies are updated as appropriate based on evolving technologies, changes to the security threat landscape, and changes to industry standards, provided any updates do not materially reduce the service commitments or overall service provided to customers as described in the customer contracts.

Indio Technologies, Inc. regularly reviews the Security, Availability, and Confidentiality commitments and performance metrics to ensure these commitments are met.

System Overview

The System is comprised of the following components:

- ***Infrastructure*** **-** The physical and hardware components of a system (facilities, equipment, and networks)
- ***Software*** **-** The programs and operating software of a system (systems, applications, and utilities)
- ***Data*** **-** The information used and supported by a system (transaction streams, files, databases, and tables)
- ***People*** **-** The personnel involved in the operation and use of a system (developers, operators, users, and managers)
- ***Procedures*** **-** The automated and manual procedures involved in the operation of a system

Incident Disclosure

No security incidents were detected or reported during the audit period that would affect Indio Technologies, Inc.'s service commitments or system requirements.

Complementary Subservice Organization Controls

Certain principal service commitments and system requirements can be met only if complementary subservice organization controls (CSOC) assumed in the design of Indio's controls are suitably designed and operating effectively at the subservice organizations, along with related controls at Indio.

Description of Complementary User Entity Controls

Indio controls were designed with the assumption that certain controls would be implemented by user entities (or "customers"). Certain requirements can be met only if complementary user entity controls assumed in the design of Indio's controls are suitably designed and operate effectively, along with related controls at Indio.