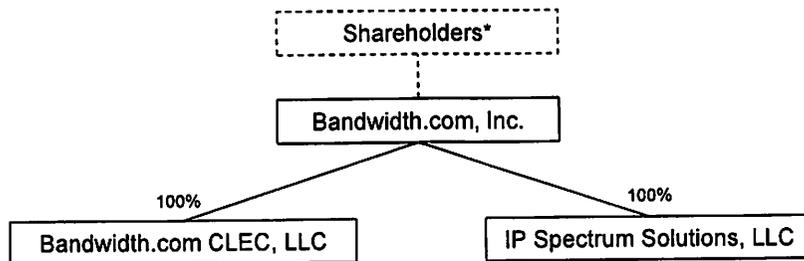


**EXHIBIT A**

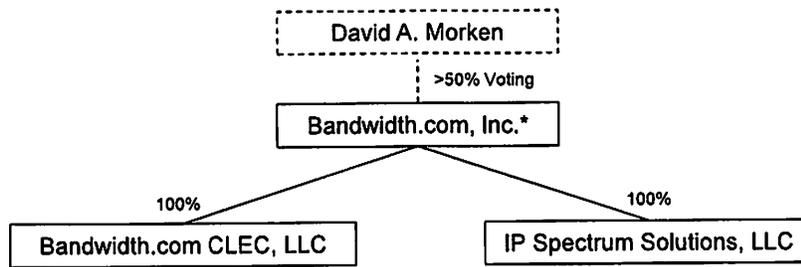
**Pre- and Post-Transaction Transaction Charts**

## Pre-Transaction Structure



**\*Current 10% Equity and Voting Holders:**  
James A. Bowen – 13%  
Henry R. Kaestner – 22%  
David A. Morken – 12%  
Carmichael Investment Partners, LLC – 15%

## Post-Transaction Structure



\*No new 10% Equity Holder is expected. Depending on Amount of Shares Issued in IPO, 10% Equity Holders of Bandwidth.com, Inc. may include:

James A. Bowen  
Henry R. Kaestner  
David A. Morken  
Camichael Investment Partners, LLC