

LIQUIDITY BOOK, LLC

Privacy Policy

Liquidity Book, LLC and our affiliates (together, “**Liquidity Book**,” “**we**,” “**us**” and “**our**”) are committed to maintaining the confidentiality and security of your non-public personal information.

This privacy policy (this “**Privacy Policy**”) describes the Client Information we collect, use, and maintains your non-public personal information, and describes certain rights you may have with respect to the Client Information that we hold about you. This Privacy Policy is intended to comply with the General Data Protection Regulation (EU) 2016/679 (“**GDPR**”) and the California Consumer Privacy Act of 2018 (the “**CCPA**”, and together with the GDPR, the “**Data Protection Legislation**”).

Please read this notice carefully to understand our privacy policies and procedures.

The Type of Personal Information We May Collect

We may collect and process the following types of personal information, without limitation:

Specific Types of Personal Information

Identifiers	Real names, postal addresses, email addresses
Information that identifies, relates to, describes, or is capable of being associated with, a particular individual	Real names, signatures, postal addresses, email addresses, telephone numbers,
Internet or other electronic network activity information	IP addresses, location and time zone settings,
Geolocation Data	Information identifying users’ last physical login location

How We Collect This Personal Information

We collect your personal information from the following sources:

- Subscription documents as well as certain other information provided in writing, in person, by telephone, electronically, or by any other means;
- Transactions in which you have invested, including account balances, investments, redemptions, management fees, and performance allocations;
- Publicly available sources such as the corporate website of the organization you are working for;
- Directly from third parties and/or service providers;
- From interactions with social media and use of other websites that display our advertisements;
- Other interactions you may have with us (for example, discussions with employees).

How We Legally Collect This Personal Information

We are able to legally collect and use your personal information because:

- You have consented to us doing so;
- Collecting and using your personal information is necessary to fulfill legitimate business interests, which may include (i) fulfilling contractual obligations or otherwise performing services for you or (ii) investigating, defending against, or prosecuting any actual, threatened, or potential claim in a court of law or other judicial or regulatory forum or otherwise protecting your legal rights; and/or
- It is necessary to comply with any applicable regulatory, judicial, or other legal obligation.

Uses of Personal Information

We, and/or any service providers or processors that we engage (including any of our affiliates, agents, employees, delegates, or sub-contractors), may process your personal information for the following purposes, as applicable:

- To provide services to you;
- To manage our business and commercial relationships and communications with our clients, including sending you newsletters, marketing communications and other information that may be of interest to you;
- To monitor system performance, including to identify potential disruptions to our services or technology components;
- To consider and address possible service improvements, including to software functionality, provided that such use does not otherwise infringe on our other confidentiality or privacy obligations;
- To comply with our legal and regulatory obligations, or to establish, exercise or defend our legal rights;
- To manage and analyze usage and performance of our services;
- To respond to any of your requests, investigate any complaints you may have, or to notify you about any changes to our services or our website; and
- To prevent and respond to actual or potential fraud or illegal activities.

Sharing Personal Information

We may share your personal information, in accordance with the applicable laws, with:

- Any and all Liquidity Book entities and affiliates;
- Third party agents or contractors that are subject to confidentiality requirements in connection with the provision of services or the other purposes described in this Privacy Policy (this may include, for example, IT and communications service providers, or vendors who provide support services to us);
- Third parties relevant to the services that we provide or projects in which we are involved, including client designated counter-parties, regulators, and governmental institutions;
- Regulatory authorities, courts, tribunals, government agencies or law enforcement agencies in connection with any inquiry, subpoena, court or administrative order, or other

legal or regulatory procedures with which we need to comply, or where we need to establish, exercise or defend our legal rights; and

- Any third party connected with a proposed business transfer by or to Liquidity Book, including a reorganization, restructuring, merger, acquisition, or transfer of assets, provided that the receiving party agrees to treat your Client Information in a manner consistent with this Privacy Policy.

As is common in the industry, non-affiliated companies may from time to time be used to provide certain services, such as administration services, tax compliance services, reporting, preparing account statements and other information, organizing events, conducting research on client satisfaction, and gathering shareholder proxies. These companies may have access to your personal information but are permitted to use the information solely to provide the specific service or as otherwise permitted by law.

We may share your personal information with its affiliates that are subject to privacy policies that protect your information from disclosure to third parties in a manner similar to this Privacy Policy. In the event that Liquidity Book (or its parent corporation) goes through a business transition, such as a merger, acquisition, liquidation, or sale of all or a portion of its assets, our users' personal information will, in most instances, be part of the assets transferred. Liquidity Book may, in its discretion, notify you of any such business transition via email, to the extent you have elected to provide us such information and elected to receive such communications, and/or notice on this website.

To the extent that Liquidity Book engages a third party to sub-process any of your personal information covered by the applicable laws for one of the purposes listed in this Privacy Policy, Liquidity Book will enter into a contract with that third party that is compliant with its obligations under the applicable laws.

Personal Information That We Disclose or Sell for a Business Purpose

In the preceding 12 months, Liquidity Book has disclosed to one or more third parties and/or service providers the following categories of personal information:

- Identifiers;
- Information that identifies, relates to, describes, or is capable of being associated with, a particular individual;
- Internet or other electronic network activity information; and

In the preceding 12 months, Liquidity Book has not sold any personal information to a third party.

Cross-Border Transfers of Personal Information

Liquidity Holdings has service providers that are located in jurisdictions outside of the European Union (“*EU*”) and the European Economic Area (“*EEA*”) whose personnel will have access to your personal information. Transfers to these service providers are necessary to facilitate your investment with us.

To the extent that your personal information is processed by third parties in jurisdictions outside the EU and EEA, and to the extent that you are a citizen or resident of the EU or EEA, we will ensure appropriate safeguards are in place as required by applicable law to adequately protect your personal information. If such jurisdictions do not afford an adequate level of protection for your personal information (as declared by the European Commission), then our agreements with its service providers will incorporate clauses the same or substantially similar to the standard contractual clauses (as well as other relevant provisions contained in the Data Protection Legislation) and obligations no less protective than those contained in this Privacy Policy.

Retention of Personal Information

How long we retain your Client Information varies depending on a number of factors, including:

- The purpose for which we are using it – We will need to keep the data for as long as is necessary for that purpose;
- Legal obligations – Laws or regulations may set a minimum period for which we have to keep your Client Information.

Automated Decision-Making

We will not take decisions producing legal effects concerning you, or otherwise significantly affecting you, based solely on automated processing of your personal information, unless we have considered the proposed processing in a particular case and concluded in writing that it meets the applicable requirements under the Data Protection Legislation.

Browser “Do Not Track” Signals

Liquidity Book does not honor “Do Not Track” (also known as “*DNT*”) signals or similar mechanisms transmitted by your web browsers. More information about browser tracking signals and Do Not Track signals can be found at <http://allaboutdnt.org>.

Protecting Children

Liquidity Book takes special care to protect the safety of children in accordance to the Children’s Online Privacy Protection Act of 1998. While this website is a general audience website, Liquidity Book does not permit children under the age of 13 to register or purchase any products or services. Liquidity Book also does not collect or maintain personal information about children under the age of 13.

Rights under the Data Protection Legislation

To the extent the Data Protection Legislation applies, individuals have certain specific rights provided thereunder. For personal information that we collect about you, Liquidity Book hereby notifies you that you have the following rights:

GDPR Rights

- *Delete Personal Data:* You can ask us to erase or delete all or some of your personal data in some limited circumstances.
- *Right to Rectification:* You also have the right to ask us to change, update, or fix your personal data in certain cases, particularly if it is inaccurate or incomplete.
- *Object to, or Limit or Restrict, Use of Personal Data:* You can ask us to stop using all or some of your personal data (g., if Liquidity Book has no legal right to keep using it) or to limit our use of it (e.g., if your personal data is inaccurate or unlawfully held).
- *Right to Access and/or Take Your Data:* You can ask us for a copy of your personal data, and for a copy of personal data you provided in machine readable form.
- *Right to be Informed:* You have the right to be informed about the purposes for which your personal data is processed and to be informed of a personal data breach (unless the breach is unlikely to be prejudicial to you).

CCPA Rights

The following information is provided for California residents pursuant to the California Consumer Privacy Act (“**CCPA**”). This information supplements this Privacy Policy for individuals who have rights pursuant to California law and shall not be construed as creating any right or duty that is not otherwise provided by law.

Liquidity Book may collect the categories of personal information described in the section of this Privacy Policy titled “**The Type of Personal Information We May Collect**”.

We may collect such categories of personal information directly from you, such as when you complete forms; indirectly from you, such as observing your actions on the Site; and from publicly available sources.

In the preceding 12 months, (i) we have not sold personal information about California residents and (ii) we have collected, used, and disclosed for business purposes the categories of personal information listed in the section of this Privacy Policy titled “**Personal Information That We Disclose or Sell for a Business Purpose**”.

California residents have the following rights, subject to certain exceptions as set forth in the CCPA:

- *Right to Notice:* You have the right to be notified which categories of personal data are being collected and the purposes for which the personal data is being used.
- *Right to Access and/or Take Your Personal Information:* On receipt of a verifiable request from you, we will disclose:
 - The categories of personal information we have collected about you;
 - The categories of sources from which the personal information is collected;
 - Our business or commercial purpose for collecting or selling personal information;
 - The categories of third parties with whom we share personal information, if any;
 - The specific pieces of personal information we have collected about you; and
 - If we sold or disclosed your personal information for a business purpose:

- The categories of personal information about you that we sold and the categories of third parties to whom the personal information was sold, by category or categories of personal information for each third party to whom the personal information was sold; and
 - The categories of personal information that we disclosed about you for a business purpose.
- *Right to Say No to the Sale of Personal Data:* You also have the right to ask us not to sell your personal data to third parties. you can submit such a request by sending an email to privacy@liquiditybook.com.
- *Right to Delete Personal Data:* On receipt of a verifiable request from you, subject to certain exceptions permitted under applicable law, we will:
 - Delete your personal information from our records; and
 - Direct any service providers to delete your personal information from their records.
- *Protection from Discrimination:* You have the right to not be discriminated against by us because you exercised any of the CCPA rights described above. This right includes, but is not limited to, protection from discrimination by:
 - Denying goods or services to you;
 - Charging different prices or rates for goods or services, including through the use of discounts or other benefits or imposing penalties;
 - Providing a different level or quality of goods or services to you; or
 - Suggesting that you will receive a different price or rate for goods or services or a different quality level of goods or services.

Notwithstanding the foregoing, we may charge different prices or rates, or provide a different level or quality of services, if such difference is reasonably related to the value provided to Liquidity Book by your data.

To make any requests as listed above (to the extent the relevant Data Protection Legislation applies), please either call us, toll-free, at 1-866-252-1338, or email us at privacy@liquiditybook.com. You will need to provide us with enough information to identify you, including proof of your identity and address, and a description of what right you wish to exercise. Please note that you may only make a CCPA access request twice within a 12-month period.

We will disclose and deliver the required information free of charge within 45 days of receiving your verifiable request. The time period to provide the required information may be extended once by an additional 45 days when reasonable necessary and with prior notice. If you elect to withdraw your consent, or request that we stop collecting, using, and/or retaining your personal

data, Liquidity Book may nevertheless be legally required to retain some or all of your personal data, notwithstanding your request.

Under California law, if you are a resident of California, you are entitled once per year to request and obtain certain information regarding Liquidity Book's disclosure, if any, of your personal information to third parties for their direct marketing purposes during the immediately prior calendar year. To make such a request, please send an email to privacy@liquiditybook.com with your full name, email address, and postal address in your message. In response to your request, we will provide you with a notice describing the cost-free means to opt-out of our sharing your personal information with third parties with whom Liquidity Book does not share the same brand name, if the third party will use it for their direct marketing purposes.

Withdrawal of Your Consent

You can tell Liquidity Book to stop collecting, using, and retaining your personal information at any time by emailing privacy@liquiditybook.com. You should note that notwithstanding your withdrawal of consent, we may be legally required to retain some or all of your personal information.

Protecting Personal Information

Liquidity Book maintains appropriate administrative, technical, and physical security measures to protect your information and data against loss, misuse, and alteration. Liquidity Book uses standard industry practices to help prevent unauthorized use of, access to, or alteration of visitor and user information and hosted data. In addition, Liquidity Book restricts access to personal and account information to those employees who need to know that information in the course of their job responsibilities. Liquidity Book has no regulatory obligations under the GDPR to appoint a data protection officer (DPO) and has no DPO currently appointed.

We endeavor to take all reasonable steps to protect Client Information, but cannot guarantee the security of any data you disclose online. Please note that email is not a secure medium and should not be used to send confidential or sensitive information. By providing information online, you accept the inherent security risks of providing information over the internet, and will not hold us responsible for any breach of security, unless it is due to our negligence or willful default.

NOTE: This Privacy Policy supplements, and does not limit, any confidentiality provisions in any agreement between you and us.

Further Information

The examples contained within this Privacy Policy are illustrations and are not intended to be exclusive. You may have additional rights under other foreign or domestic privacy laws in addition to those that are described above. If you have any comments or questions in connection with this Privacy Policy, or for further information on our processing activities and your rights in relation to your Client Information, please contact us via email at privacy@liquiditybook.com or by post to Data Protection, Liquidity Book, LLC, 561 Seventh Avenue, 6th Floor, New York, NY 10018.

Changes to Our Privacy Policy

We reserve the right to review and change this Privacy Policy. Any future changes will be reflected with an updated version of this Privacy Policy as available on our website. The last update date is stated below.

Making a Complaint

If you would like to make a complaint about the way Liquidity Book has collected, used, or retained your personal information, please email privacy@liquiditybook.com.

If you are a citizen of the EU or the EEA, then you have the right to lodge a complaint with a supervisory authority in the EU Member State of your habitual residence or place of work or in the place of the alleged infringement if you consider that the processing of personal information relating to you carried out by Liquidity Book or its service providers infringes the GDPR.

Former Customers and Investors

This Privacy Policy also applies to former customers and investors in the EU and the EEA.

Last updated: March 2021