

Privacy Policy for AI Insight

Effective Date: September 22, 2021

Thank you for visiting Institutional Capital Network, Inc.'s AI Insight division ("ICN" or "we") website, contacting ICN, providing information to ICN, and/or using any ICN platforms or services (the "Services"). This Privacy Policy is intended to describe how ICN handles information that you provide, or that we learn about the individuals and entities who: visit or use our website or the Services, contact us by mail, email or telephone or in person, or provide us with information through any other means. We may update this Privacy Policy from time-to-time in our sole discretion. It is your responsibility to review this Privacy Policy for any changes each time that you use the Services, and you should understand that you are bound by such changes. We recommend that you carefully review this Privacy Policy before providing us with any information.

BY VISITING OUR WEBSITE OR USING THE SERVICES, YOU EXPRESSLY CONSENT TO THE PROCESSING OF YOUR PERSONAL AND COMMERCIAL INFORMATION ACCORDING TO THIS PRIVACY POLICY. IF YOU DO NOT AGREE WITH OUR POLICIES AND PRACTICES, YOUR CHOICE IS TO NOT USE THE SERVICES. YOUR PERSONAL AND COMMERCIAL INFORMATION MAY BE PROCESSED IN THE COUNTRY WHERE IT WAS COLLECTED AS WELL AS OTHER COUNTRIES (INCLUDING THE UNITED STATES) WHERE LAWS REGARDING PROCESSING OF PERSONAL INFORMATION AND COMMERCIAL INFORMATION MAY BE LESS STRINGENT THAN THE LAWS IN YOUR COUNTRY. BY SHARING PERSONAL INFORMATION AND/OR COMMERCIAL INFORMATION WITH US FROM OUTSIDE THE UNITED STATES, YOU WARRANT THAT YOU HAVE THE RIGHT TO TRANSFER SUCH INFORMATION OUTSIDE YOUR COUNTRY AND INTO THE UNITED STATES.

What Information does ICN Collect and How is it Used?

Personal and Commercial Information

We collect several types of personal and commercial information from and about users of our website and the Services, including information:

- By which you or your organization may be identified, such as name, email address, and phone and fax number;
- Concerning your or your organization's securities registrations and licenses, such as information maintained about you and your organization by the Financial Industry Regulatory Authority;
- About the investment services, strategies and products offered by your company or that you are interested in, and background information on the individuals who provide those services, such as information contained within private placement memoranda, term sheets and limited partnership agreements; and
- About your internet connection, the equipment you use to access our website, and usage details.

We collect this information:

- Directly from you when you provide it to us.
- Automatically as you navigate through our website. Information collected automatically may include usage details, IP addresses, and other information as described below under “Website Visitor Information.”

If you are using our website, you may choose via your account settings to share certain information, including contact information, with other ICN users, whom will be permitted to use the information to the same extent as if you provided it directly to the user. Please familiarize yourself with your account settings so you understand which ICN users will have access to your information. You are solely responsible for the information you choose to share via your account settings and ICN will not be responsible for any information you unintentionally share.

Financial Information

ICN uses Elavon, a secure payment provider, to process your payments if you use the Services to make a purchase or receive a payment. Your payment information is subject to the privacy policy and terms of use of Elavon. We recommend you review these policies before uploading any payment card information. ICN does not have access to such information and does not store such information on our servers.

Website Visitor Information

Like most website operators, ICN collects information that web browsers and servers typically make available to ICN, such as the browser type, language preference, referring site, and the date and time visitors visit our website or use the Services. ICN’s purpose in collecting this information is to better understand how ICN’s visitors use the Services. From time to time, ICN may release non-personally-identifiable information in the aggregate, such as by publishing a report on trends in the usage of the Services or sharing non-personally-identifiable information with its vendors or affiliates. ICN also collects potentially personally-identifiable information like Internet Protocol (IP) addresses and may collect statistics about the behavior of visitors to the Services.

In addition to log data, we may also collect information about the device you’re using to access the Services, including type of operating system, IP address and location. Whether we collect some or all of this information often depends on what type of device you’re using and its settings. To learn more about the information your device makes available to us, please review the policies of your device manufacturer or software provider.

Except as provided herein, we do not collect personal information automatically, but we may tie this information to personal information about you that we collect from other sources or you provide to us.

How We Use Information We Collect

We use, aggregate, analyze and process the personal and commercial information we collect to provide, maintain and improve the Services, and to provide analysis relating to the investment industry to third parties. Accordingly, your information may be used for the following purposes: (i) to provide and improve our website and the Services’ features and content; (ii) to administer your use of the Services and accounts; (iii) to enable users to enjoy the Services and easily navigate

our website; (iv) to better understand your needs and interests; (v) to fulfill requests or to respond to questions or comments you may make; (vi) to personalize your experience; (vii) to provide you with announcements, notifications and advertisements related to your interests and use of the Services and other communications such as electronic newsletters, promotional e-mails or similar messaging; (viii) to provide service announcements; (ix) to protect against users seeking to hack into our systems; (x) to publish or otherwise disseminate content regarding trends and issues in the investment industry; (xi) responding to requests from unaffiliated third parties who seek information about trends and issues to create their own content; (xii) developing and providing analytical tools to users of our Services; (xiii) presenting at conferences regarding investment industry trends; (xiv) developing marketing materials for financial intermediaries; and (xv) for any other purpose with your consent.

Aggregated Data

We create and use aggregated, de-identified data to identify industry trends and for other analytical purposes. For example, we may use aggregated data to identify trends relating to fee rates charged by certain private funds. Aggregated data refers to data derived from personal, commercial and confidential information and maintained by ICN from other sources in aggregated, anonymous form and does not identify any individual). Subject to applicable laws and regulations, we use aggregated data to understand our customers and to develop, improve and/or market our Services. We may use aggregated data without restriction.

With Whom Do We Share Your Information?

We may disclose aggregated data without restriction to any party for any purpose. With your consent, we may disclose your non-aggregated information to any person for any purpose.

ICN Website

As provided above, you may authorize ICN via your account settings to share certain information with other ICN users. Such a user may use the information to the same extent as if you provided the information directly to that user. You are solely responsible for setting and updating your account settings to reflect your intentions.

Affiliates

We share your information with our affiliates to enable us to provide the Services to you and identify investment products and strategies that you have expressed an interest in.

Agents and Service Providers

We sometimes contract with third parties to perform functions or services for us, such as hosting our website, sending e-mail messages, making phone calls, and creating content for us, such as written summaries of key terms of private offerings. Such third parties may have access to personal or commercial information needed to perform their functions, but they are contractually restricted from using it for purposes other than providing services for us.

Other Ways We May Share Your Information

Other than as described above, we disclose your information only when required to do so by law, or when we believe in good faith that disclosure is reasonably necessary to protect the property or rights of ICN, third parties or the public at large (including without limitation the rights we have under our customer agreement with you, including for billing and collection purposes). If you send us a request, we reserve the right to publish it in order to help us clarify or respond to your request or to help us support other users.

In addition, in some cases we may choose to buy or sell assets. In these types of transactions, user information is typically one of the business assets that is transferred. Moreover, if ICN or substantially all of its assets were acquired, or in the unlikely event that ICN goes out of business or enters bankruptcy, user information would be one of the assets that is transferred or acquired by a third party. You acknowledge that such transfers may occur, and that any acquirer of ICN may continue to use your information as set forth in this policy.

Security

Unfortunately, the transmission of information via the internet is not completely secure. Although we use commercially reasonable efforts to protect your information, we cannot guarantee the security of the information we collect from you. Any information you submit to us is at your own risk. We are not responsible for the circumvention of any privacy settings or security measures we use.

The safety and security of your information also depends on you. Where we have given you (or where you have chosen) a password for access to certain parts of our website, you are responsible for keeping this password confidential. We ask you not to share your password with anyone.

We Do Not Sell Your Personally Identifiable Information

ICN does not sell or rent personally identifiable information that we have collected or retain about you to any third party for any purpose. Accordingly, we do not offer individuals the ability to “opt-out” of the selling or renting of such information because we do not engage in those practices.

Our Data Retention Criteria

The period during which we store your information varies depending on the purpose for the processing. For example, we store information needed to provide you with products and services, or to facilitate transactions you have requested, for so long as you are a customer of ICN. We store your information for marketing purposes until you have opted-out of receiving further direct marketing communications in accordance with applicable law, as described below under “Marketing.”

Our Use of Cookies and Analytical Tools

Cookies are text files containing small amounts of information that are downloaded to your hard disk or to your browser's memory when you visit our website. Cookies are useful because they help arrange the content and layout of our website and allow us to recognize those computers or other devices that have been to our website before. Cookies do many different jobs, such as

allowing our website to remember your preference settings and helping us to enhance the usability and performance of our website and your experience using them. Our website also may contain electronic images known as web beacons – sometimes called single-pixel gifs – that allow us to count the number of users who have visited specific pages. We may also include web beacons in promotional e-mail messages or newsletters in order to determine whether messages have been opened and acted upon. The type of cookie or similar technology that may be used on our website can be categorized as follows: Strictly Necessary and Functionality & Profile.

- ***Strictly Necessary Cookies.*** These cookies are essential for basic functionalities of our website, and they enable you to move around our website and use its features, particularly in connection with information searches and order placement. Without these cookies, services you have asked for cannot be provided. These cookies do not gather information about you that could be used for marketing or remembering where you have been on the internet. Examples of strictly necessary cookies a login/ authentication cookie which allows and manages your login to our website and identifies you after logging in for a single session, a session cookie which is required to carry out the data transmission and provide our website to you, and a security cookie that detects repeat failed login attempts or similar abuses of our website. These types of cookies are regularly stored only as long as required for their purpose.
- ***Functionality & Profile Cookies.*** These cookies allow our website to store information that you provide, such as preferences, and to store technical information useful for your interactions with our website. For instance, they remember your user ID and elements of your user profile. They also ensure that your experience using our website is relevant to you. They may also be used to provide services you have asked for such as watching a video or commenting on a blog. These cookies will not be used to track your browsing activity on other websites. Without these cookies, a website cannot remember choices you have previously made or personalize your browsing experience.

Setting your cookie preference

You can usually modify your browser settings to decline cookies and you can withdraw your consent at any time by modifying the settings of your browser to reject or disable cookies or by opting out of specific cookies through the opt-out options shared below. If you choose to decline cookies altogether, you may not be able to fully experience the features of our website.

Your Rights and Responsibilities

You are permitted, and hereby agree, to only provide information to ICN if such information is accurate, reliable, and relevant to our relationship and only to the extent such disclosure will not violate any applicable data protection law, statute, or regulation, or any contract or other obligations to which you are bound.

You may have certain rights under applicable data protection law with respect to personal information about you that is collected through our website or when you contact or otherwise engage with us. To exercise any of these data privacy rights, please contact us, or have your authorized agent contact us, in accordance with the “Contact Us” section listed below. In the event

you submit, or your authorized agent submits on your behalf, a data request, you (and your authorized agent) hereby acknowledge and agree, under penalty of perjury, that you are (or the authorized agent of) the consumer whose personal information is the subject of the request. We will respond to any data requests within the timeframes required by law, and we may charge a fee to facilitate your request where permitted by law.

Marketing. You have the right to opt-out of receiving electronic direct marketing communications from us. All electronic direct marketing communications that you may receive from us, such as e-mail messages, will give you an option of not receiving such communications from us in the future.

For California Residents Only. California Civil Code Section § 1798.83 permits users of our website who are California residents to request certain information regarding our disclosure of personal information to third parties for their direct marketing purposes. Pursuant to the California Consumer Privacy Act of 2018, as amended (“CCPA”), California residents have certain data privacy rights, such as the right to be notified about what personal information categories are collected about you, and our intended use and purpose for collecting your personal information. You have the right to request access to your personal information and, to the extent feasible, request that it be transmitted in certain forms and formats. You have the right to request that we (and any applicable service provider) delete your personal information. You have the right not to be subject to discrimination for asserting your rights under the CCPA. If you make, or an authorized agent on your behalf makes, any request related to your personal information, ICN will ascertain your identity to the degree of certainty required under the CCPA before addressing your request. ICN may require you to match at least three pieces of personal information we have previously collected from you before granting you access or otherwise responding to your request.

Under the CCPA, we collect the following types of categories of information:

- Commercial Information
- Identifiers
- Personal Information Categories

Please contact us at legalnotices@icapitalnetwork.com to request access to your personal information that we collect and to request that we delete your personal information.

Do Not Track. Some web browsers may transmit “do-not-track” signals to the sites with which the user communicates. Because of differences in how web browsers incorporate and activate this feature, it is not always clear whether users intend for these signals to be transmitted, or whether they even are aware of them. We currently do not take action in response to these signals.

For Residents of the European Union (EU)

ICN processes personal information in accordance with the legal bases set forth in the EU General Data Protection Regulation (“GDPR”) or EU Member State law. For example, our processing of personal data on individuals (as described above) is justified based on statutory provisions that (1) processing is based on consent; (2) processing is necessary for ICN’s legitimate interests as set out herein; and/or (3) processing is necessary for the performance of a contract to which you are a

party. We will retain your personal data in accordance with industry standards. If you are in the EU or afforded protection under the GDPR, you may have certain rights with respect to your personal data. To the extent permitted by applicable data protection laws, you may access the personal data we hold about you; request that inaccurate, outdated, or no longer necessary information be corrected, erased, or restricted; and, request that we provide your personal data in a format that allows you to transfer it to another service provider. You also may withdraw your consent at any time where we are relying on your consent for the processing of your personal data. You may object to our processing of your personal data where that processing is based on our legitimate interest. You have the right to lodge a complaint with your competent data protection authority. If you wish to exercise any of these rights, please contact us in accordance with the instructions provided below under “Contact Us.”

Children’s Privacy

The ICN website and Services are not intended for children under the age of 18, and ICN does not knowingly collect any information from children under 18 years old through its website. If the parent or guardian of a child under 18 believes that the child has provided us with any information, the parent or guardian of that child should contact us if they want this information deleted from our files.

Persons with Disabilities

ICN strives to ensure that every person has access to information related to our products and services, including this Privacy Policy. Please contact us if you would like this Privacy Policy provided in an alternative format and we will seek to meet your needs.

Links to Third-Party Websites

The Services may contain links to other sites that are not operated by us. If you click on a third-party link, you will be directed to that third party’s site. We strongly advise you to review the privacy policy of every site you visit.

We have no control over, and assume no responsibility for the content, privacy policies or practices of any third-party sites or services.

Changes to This Privacy Policy

We may occasionally update this Privacy Policy. When we do, we will revise the “Effective Date” at the top of the Privacy Policy and take such additional steps as may be required by law.

Accessing and Correcting Your Information

You may send us an email at legalnotices@icapitalnetwork.com to request access to, correct or delete any information that you have provided to us. We may not accommodate a request to change information if we believe the change would violate any law or legal requirement or cause the information to be incorrect.

How You Accept this Policy

By using and continuing to use our website or otherwise providing us with information, you agree to the terms and conditions of this Privacy Policy and any updates thereto. This policy may change from time to time. This Privacy Policy supersedes any earlier version.

Contact Us

If you have questions regarding this Privacy Policy, our handling of your information, or would like to request more information or exercise a data right, please us by using the webpage at <https://www.aiinsight.com/> or by emailing us at legalnotices@icapitalnetwork.com.