CALIFORNIA PRIVACY NOTICE

Privacy Notice For California Consumers

Last updated: July 7, 2021

This notice contains disclosures required by the California Consumer Privacy Act ("CCPA"), is only relevant to residents of California, and applies only to the collection or other use of "personal information" that is subject to the CCPA. As used herein, "Trian Partners", "we", "us" or "our" refer to Trian Fund Management, L.P. and its affiliates. This notice is addressed to California consumers who may include the following: prospective investors, representatives of entities we do business with and users of our website. Consumers with disabilities may access a printable copy of this notice in pdf format by clicking here.

Information We Collect. In the past 12 months, we have collected the following categories of personal information about California consumers:

Category	Examples
Identifiers	A real name, alias, email address, postal address, other contact details, Internet Protocol (IP) address, account name, copies of identification documents, Social Security number, driver's license number, tax identification or passport number, or other similar personal identifiers.
Other personal information categories, as listed in the California Customer Records statute	A signature, telephone number, employment, bank account number, information about assets or net worth, credit history, information on investment activities or any other financial information.
Protected classification characteristics under California or federal law	Age (40 years or older), nationality, race, citizenship, marital status, sex, veteran or military status.
Commercial information	Account activity, records of products or services purchased, obtained, or considered, or other purchasing histories.
Internet or other similar network activity	Browsing history, search history, information on a consumer's interaction with a website, application, or advertisement.
Professional or employment-related information	Current or past job history
Inferences drawn from other personal information	Profile reflecting a person's preferences, characteristics and interests.

We do not knowingly collect, solicit, or sell personal information from anyone under the age of 16.

We collect personal information from the following sources or categories of sources:

- Your communications with us;
- Our agents and service providers;
- Our affiliates;
- Information generated through use of our website; and
- Entities we do business with.

We also may receive your personal data from other third parties or sources, such as the administrator, publicly accessible databases or registers, tax authorities, governmental agencies and supervisory authorities, credit agencies, fraud prevention and detection agencies, or publicly accessible sources, such as the Internet.

Use of Personal Information. We may use the personal information we collect for one or more of the following purposes:

- Providing information about our products;
- Providing product performance information and other updates;
- One or more of the following business purposes:
 - $\circ\,$ Performing services such as account servicing, processing orders and payments, and analytics;
 - $\circ~$ Auditing related to our interactions with you (e.g., auditing compliance);
 - Legal compliance;
 - $\circ~$ Detecting and protecting against security incidents, fraud, and illegal activity;

- o Debugging;
- Internal research for technological improvement;
- o Internal operations; and
- o Activities to maintain and improve our services.

Sharing Personal Information. We may disclose personal information in one or more of the categories identified above to:

- Agents and service providers, including, but not limited to: the administrator, brokers, auditors, legal advisors, law firms, financial advisors, consultants and placement agents;
- · Affiliates:
- Business partners;
- Legal or government regulatory authorities and/or self-regulatory organizations as required by applicable law; and
- In connection with a potential business transfer.

In the past 12 months, we have not sold any personal information we collect to third parties, and we have shared the categories of personal information we collect only as set forth above.

Rights of California Consumers. The CCPA provides a California consumer the following rights, subject to certain exceptions and limitations:

- The right to request (a) the categories and specific pieces of personal information we collect, use, disclose, and sell about you, (b) the categories of sources from which we collected your personal information, (c) our purposes for collecting or selling your personal information, (d) the categories of your personal information (if any) that we have either sold or disclosed for a business purpose, and (e) the categories of third parties with which we have shared personal information;
- For certain categories of personal information, the right to request a list of what personal information (if any) we disclosed to third parties for their own direct marketing purposes in the past 12 months and the names and addresses of those third parties:
- The right to request that we delete the personal information we have collected from you or maintain about you;
- The right to opt out of our sale(s) (if any) of your personal information; and
- The right not to receive discriminatory treatment for the exercise of the privacy rights conferred by the CCPA.

You may submit requests relating to your exercise of rights under the CCPA to us:

- via phone to Trian Compliance at: (800) 787-4272; or
- email to Compliance@trianpartners.com.

We may need to request additional information from you to verify your identity or understand the scope of your request. In verifying requests, we will require you to provide, at a minimum your telephone number and mailing address. We will use the information you submit and the information we have in our systems to try to verify your identity and to match the personal information we have collected about you, if any, to your identity. If we are successful in validating your identity, we will respond to your request within the time and in the manner required by CCPA. If we are unable to verify your identity, we will need to deny your request.

You may designate an authorized agent to make a CCPA request on your behalf. In such case, we will ask the agent to provide proof that you have given the agent signed permission to act on your behalf. In addition, we will ask that you either (1) verify your identity directly with us in the manner described above or (2) directly confirm that you have provided the agent permission to make request on your behalf.