

I. Cookie Policy

Last updated January 11, 2023

INTRODUCTION

Triam Fund Management, L.P. (“we” or “us” or “our”) may use cookies, web beacons, tracking pixels, and other tracking technologies when you visit our website triamfund.com, including any other media form, media channel, mobile website, or mobile application related or connected thereto (collectively, the “Site”) to help customize the Site and improve your experience.

We reserve the right to make changes to this Cookie Policy at any time and for any reason. We will alert you about any changes by updating the “Last Updated” date of this Cookie Policy. Any changes or modifications will be effective immediately upon posting the updated Cookie Policy on the Site, and you waive the right to receive specific notice of each such change or modification.

You are encouraged to periodically review this Cookie Policy to stay informed of updates. You will be deemed to have been made aware of, will be subject to, and will be deemed to have accepted the changes in any revised Cookie Policy by your continued use of the Site after the date such revised Cookie Policy is posted.

USE OF COOKIES

A “cookie” is a string of information which assigns you a unique identifier that we store on your computer. Your browser then provides that unique identifier to use each time you submit a query to the Site. We use cookies on the Site to, among other things, keep track of services you have used, record registration information, record your user preferences, keep you logged into the Site, facilitate purchase procedures, and track the pages you visit. Cookies help us understand how the Site is being used and improve your user experience.

TYPES OF COOKIES

The following types of cookies may be used when you visit the Site:

Analytics Cookies

Analytics cookies monitor how users reached the Site, and how they interact with and move around once on the Site. These cookies let us know what features on the Site are working the best and what features on the Site can be improved.

Our Cookies

Our cookies are “first-party cookies”, and can be either permanent or temporary. These are necessary cookies, without which the Site won’t work properly or be able to provide certain features and functionalities. Some of these may be manually disabled in your browser, but may affect the functionality of the Site.

Personalization Cookies

Personalization cookies are used to recognize repeat visitors to the Site. We use these cookies to record your browsing history, the pages you have visited, and your settings and preferences each time you visit the Site.

Security Cookies

Security cookies help identify and prevent security risks. We use these cookies to authenticate users and protect user data from unauthorized parties.

Site Management Cookies

Site management cookies are used to maintain your identity or session on the Site so that you are not logged off unexpectedly, and any information you enter is retained from page to page. These cookies cannot be turned off individually, but you can disable all cookies in your browser.

Third-Party Cookies

Third-party cookies may be placed on your computer when you visit the Site by companies that run certain services we offer. These cookies allow the third parties to gather and track certain information about you. These cookies can be manually disabled in your browser.

CONTROL OF COOKIES

Most browsers are set to accept cookies by default. However, you can remove or reject cookies in your browser’s settings. Please be aware that such action could affect the availability and functionality of the Site.

For more information on how to control cookies, check your browser or device’s settings for how you can control or reject cookies, or visit the following links:

[Apple Safari](#)

[Google Chrome](#)

Microsoft Edge

Microsoft Internet Explorer

Mozilla Firefox

Opera

Android (Chrome)

Blackberry

Iphone or Ipad (Chrome)

Iphone or Ipad (Safari)

OTHER TRACKING TECHNOLOGIES

In addition to cookies, we may use web beacons, pixel tags, and other tracking technologies on the Site to help customize the Site and improve your experience. A “web beacon” or “pixel tag” is a tiny object or image embedded in a web page or email. They are used to track the number of users who have visited particular pages and viewed emails, and acquire other statistical data. They collect only a limited set of data, such as a cookie number, time and date of page or email view, and a description of the page or email on which they reside. Web beacons and pixel tags cannot be declined. However, you can limit their use by controlling the cookies that interact with them.

PRIVACY POLICY

For more information about how we use information collected by cookies and other tracking technologies, please refer to our [Privacy Policy below](#). This Cookie Policy is part of and is incorporated into our Privacy Policy. By using the Site, you agree to be bound by this Cookie Policy and our Privacy Policy.

CONTACT US

If you have questions or comments about this Cookie Policy, please contact:
Compliance@trianpartners.com.

II. Privacy Policy

This Privacy Policy sets forth the privacy practices of Trian Fund Management, L.P. (“Trian,” “we,” “our,” or “us”) with respect to our collection, use, sharing, and disclosure of Personal Information, including, but not limited to, Personal Information collected through this website (the “Site”), how it is used, and the circumstances under which it may be shared and disclosed. This Privacy Policy constitutes a legally binding agreement between you and Trian that conditions your use of the Site, where and as permitted by applicable law.

If you are a California resident, please also read our Privacy Notice for California Consumers below.

1. Personal Information We Collect

When you visit the Site and during our ordinary business activities, Trian may collect or ask you to provide certain nonpublic personal information (“Personal Information”) in order to help us manage our relationship with you and serve your investment needs. The Personal Information we may collect from you may include personally identifiable information including names, residential or business addresses, or other contact details, signature, nationality, tax identification or passport number, date of birth, place of birth, photographs, copies of identification documents, bank account details, information about assets or net worth, credit history, information on investment activities, or other personal information, such as certain special categories of personal data (including, where relevant, information on political affiliations, ethnic origin, or criminal convictions), as specified under applicable law, that may be contained in the relevant materials, documents, or obtained through background searches.

2. Sources of Personal Information

We may collect Personal Information from:

- Your communications with us;
- Your transactions with us;
- Services providers; and
- Affiliates.

3. How we Use Personal Information

We use Personal Information for the following business purposes:

- To provide our products and services and serve your investment needs;
- To provide customer service and process your requests and inquires;
- To offer new information, products and services;
- To process subscriptions;

- To open an advisory account or securities brokerage account;
- To process transactions for client accounts;
- For account maintenance;
- To confirm your identity;
- To communicate with you;
- To protect the security and integrity of the Site;
- To prevent or investigate fraud or other unlawful activity, and detect security incidents; and
- To comply with and enforce applicable legal requirements.

4. How we Share Personal Information

Your privacy is important to us. Trian does not disclose any Personal Information to nonaffiliated third parties, except to service or manage a client's account or as permitted or required by law. We do not sell any Personal Information.

Every client has the right to direct Trian not to disclose the Personal Information about that client to a nonaffiliated third party. If a client would like to exercise its right to opt out of this Privacy Policy, each client must provide a written statement exercising that right. This right to opt out may be exercised at any time and will remain in effect until written notice revoking said right is received by Trian from the client. However, in the event Trian encounters circumstances where it is compelled by law to disclose a client's Personal Information, Trian must provide, to non-affiliated third parties, a client's Personal Information even if the client has exercised its right to opt out.

5. How we Protect Personal Information

Trian seeks to carefully safeguard Personal Information. We will use commercially reasonable efforts to ensure that Personal Information is kept secure and safe from any loss or unauthorized disclosure or use. We restrict access to our client's Personal Information to employees or other personnel requiring that Personal Information to provide our products or services.

6. Notice for Residents of the European Economic Area and United Kingdom

Trian does not currently offer its products or services to natural persons resident in the European Union or the United Kingdom ("EEA/UK") and, accordingly, is not required to comply with the EU General Data Protection Regulation ("GDPR"). Any personal data provided to us by you will be processed in the United States or other jurisdictions outside the EEA/UK which may not afford the same protections of personal data as under the GDPR or equivalent laws in the UK.

7. Contact Us

If you have any questions or comments about this Privacy Policy, please contact Trian at Compliance@trianpartners.com.

III. Privacy Notice For California Consumers

Last updated: January 11, 2023

This notice contains disclosures required by the California Privacy Rights Act (“CPRA”). Terms defined in the CPRA have the same meaning when used in this notice. This notice is only relevant to California residents (“consumers” or “you”), who may include the following: prospective investors, representatives of entities we do business with, employees/job applicants, 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 Through this Site. In the past 12 months, we have collected and shared for a business purpose the following categories of personal information (“Personal Information”) through this Site:

Category	Examples	Shared for Business Purpose
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.	YES
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.	YES
Protected classification characteristics under California or federal law:	Age (40 years or older), race, citizenship, marital status, sex, veteran or military status.	YES

Commercial information	Account activity, records of products or services purchased, obtained, or considered, or other purchasing histories.	YES
Internet or other similar network activity	Browsing history, search history, information on a consumer's interaction with a website, application, or advertisement.	YES
Professional or employment-related information:	Current or past job history	YES
Inferences drawn from other personal information	Profile reflecting a person's preferences, characteristics and interests.	YES
Sensitive Personal Information	A consumer's SS, driver's license, state ID card, or passport number; account log-in or debit/credit card number in combination with any access code, password, or account credentials; precise geolocation; racial/ethnic origin, religious/philosophical beliefs, or union membership; contents of mail, email, and text messages ; genetic data; biometric information; PHI; or sex life or sexual orientation.	YES

Personal Information does not include information that is publicly available, de-identified/aggregated, or subject to HIPAA or GLBA.

We collect Personal Information from the following 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.

We do not knowingly collect, solicit or sell Personal Information from anyone under the age of 16 without the prior consent of a parent or guardian.

Purpose for Collection and Use of Personal Information. We may collect or use Personal Information for one or more of the following purposes:

- Providing information about our products and services;
- Providing product performance information and other updates;
- One or more of the following business purposes:
 - Performing services (for us or our service provider) such as account servicing, processing orders and payments, and analytics;
 - Auditing related to our interactions with you (e.g., auditing compliance);
 - Legal compliance;
 - Detecting and protecting against security incidents, fraud, and illegal activity;
 - Debugging;
 - Internal research for technological improvement;
 - Internal operations; and
 - 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.

Length of Time. We will keep your Personal Information for as long as necessary to comply with our regulatory or other legal obligations.

Rights of California Consumers. The CPRA 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 about you; (b) the categories of sources from which we collect your Personal Information; (c) our business or commercial purposes for collecting, selling or sharing your Personal Information; (d) the categories of Personal Information disclosed for a business purpose and the categories of persons to whom it was disclosed; (e) the categories of your Personal Information (if any) that we have either sold, shared, or disclosed.
- For certain categories of Personal Information, the right to request a list of what 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 your Personal Information, subject to certain exceptions.
- The right to opt out of our sale(s) (if any) of your Personal Information.
- The right to request we correct any inaccurate Personal Information maintained about you.
- The right to limit our use of your sensitive personal information to only use that is necessary to perform the services expected or provide the goods reasonably expected.
- The right not to receive discriminatory treatment for exercising your CPRA rights.

You may submit requests relating to your exercise of CPRA rights to us via:

phone (800) 787-4272;

or

email 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. We endeavor to respond to a verifiable request within 45 days of its receipt. If we require more time, we will inform you of the reason and extension period in writing. We will deliver our written response by mail or electronically, at your option.

You may designate an authorized agent to make a CPRA 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 you to (1) verify your identity directly with us in the manner described above and (2) directly confirm with us that you have provided the agent permission to make the request on your behalf.

You may only make a verifiable request for access or data portability twice within a 12-month period.

Questions

If you have questions regarding this Notice, please contact us at Compliance@trianpartners.com.