

PRIVACY POLICY

(LAST REVISED DECEMBER 15, 2022)

This Privacy Policy (this “Policy”) describes the ways Phoenix Realty Group, LLC, a New York limited liability company (“PRG”), collects, uses, and discloses information about you, including personally identifiable information, in connection with your use of the website located at www.phoenixrg.com (the “Site”). Throughout this Policy, “you” refers to the individual or entity that is visiting the Site. By using the Site, you consent to the use of your information as set forth in this Policy. Capitalized terms that are not defined in this Policy shall have the meaning ascribed in PRG’s [Terms of Use](#).

YOU ACKNOWLEDGE THAT THIS PRIVACY POLICY IS PART OF OUR SITE TERMS OF USE, AND BY ACCESSING OR USING THE SITE, YOU AGREE TO BE BOUND BY ALL OF ITS TERMS AND CONDITIONS, INCLUDING THIS POLICY. IF YOU DO NOT AGREE TO SUCH TERMS, PLEASE DO NOT ACCESS OR USE THIS SITE.

- **This Policy.**

- a) Scope. PRG utilizes the Site to provide certain investment management, investor reporting, and communication services to you (the “Services”). In the course of providing the Services, PRG may collect “Personal Information,” which means any information relating to an identified or identifiable natural person (a “data subject”) (an identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person).
- b) Changes to this Policy. PRG reserves the right to update this Policy from time to time by posting a new Policy on this page which shall be effective immediately, and in some cases where changes are material PRG may also contact you via electronic mail or post a notice on the homepage to let you know of such changes. You are advised to consult this Policy regularly for any changes. Your continued use of the Site after such changes have been made constitutes acceptance of those changes.

- **Collection of Information.**

- a) Information that You Provide. PRG collects any information that you voluntarily provide, including when you create an account on the Site or when you use the Services available through the Site. Information that you may provide includes your email address, name, phone number, location, and online social accounts. PRG may also collect information that you provide by electronic mail, telephone or other means, or submissions you make to our Site.
- b) Automatically Collected Information. PRG may automatically collect certain technical information from your computer or mobile device when you use the Site, including, but not limited to, location data, weblogs and other communication data, your Internet Protocol address, your web browser type and version, the name and version of your operating system, the date and time you accessed or left the Sites, the pages you view on the Site, the pages you view immediately before and after you access the Site, and the search terms you enter on the Site. As further described herein, some parts of PRG’s Site use cookies, pixel tags (also known as “web beacons”), and other technologies to collect this information about your general internet usage. This information allows PRG to recognize you and personalize your

experience if you return to the Site using the same computer or mobile device, and to improve the Site and the Services.

- c) Information about Legal and Other Materials. In addition, PRG may collect technical information from your computer or mobile device concerning your receipt of communications, access to materials and approval or execution of contracts, consents or other statements or agreements by means of the Site, including the Site's Terms of Use and this Policy.
 - d) Cookies. PRG may collect this information using "cookies," which are small text files that the Site saves on your computer or mobile device, or similar technologies. You can disable cookies in your browser settings, but doing so may affect the functionality of the Site. PRG may also collect information using "web beacons," which are clear electronic images that can recognize certain types of information on your computer, such as cookies, when you viewed a particular website tied to the web beacon, and a description of a website tied to the web beacon or using unique links that can distinguish when individual users click the link. Web beacons and unique links, alone or in conjunction with cookies, may help PRG compile information about your interactions with electronic mail sent to you in connection with the Services. For further information, see the Cookie Policy in Section 5 below.
 - e) Reviewing and Correcting Information. You may update or correct contact information and other Personal Information stored about you on the Site by accessing your account/profile page, or by sending a written request to the PRG.
- **Use and Disclosure of Information.** PRG may collect, use, share, and otherwise process your Personal Information for a number of purposes, including, but not limited to:
 - a) Accessing the Site and Providing the Services. PRG uses your Personal Information to provide you with the Services, or products, services or information related to the Site or the Services, including: providing you with information about the Site, Services or required notices; customizing your experience when using the Site, such as by providing interactive or personalized elements on the Site; and providing you with content based on your interests. The legal basis for such use are the Site's Terms of Use and this Policy.
 - b) Analysis. PRG uses your Personal Information for improving the Site and/or the Services, including by (i) combining or aggregating any of the information collected through the Site or elsewhere for generating and analyzing statistics about your use of the Site and user demographics and traffic patterns and (ii) using anonymized data that may or may not be derived from Personal Information but does not personally identify you, both for disclosure to third parties and for the purpose of enhancing the Services and developing new Service offerings. The legal basis for such use are the Site's Terms of Use and this Policy and PRG's legitimate interest in improving the Site and Services.
 - c) Security. PRG may use your Personal Information for safety and security purposes, including sharing of your information for such purposes, when it is necessary to pursue PRG's legitimate interests in ensuring the security of the Site and Services, including detecting, preventing and responding to fraud, intellectual property infringement, violations of the Site's Terms of Use, violations of law or other misuse of the Site; and when PRG believes in good faith that disclosure is necessary (A) to protect PRG's rights, the rights of other users of the Site, the integrity of the Site, or your safety or the safety of others, or (B) to detect, prevent or respond to fraud, intellectual property infringement, violations of the Site's Terms of Use, violations of law or other misuse of the Site.

- d) Service Providers. PRG engages third-party service providers (such as payment processors, hosting providers and analytics and security providers) to assist in operating and marketing the Site. PRG's engagement of third-party service providers is often necessary for PRG to provide the Services to you, particularly where such third-party service providers ensure that the Site and Services are operating and secure. In other cases, PRG has a legitimate interest in third-party service providers that can help improve the Site and the Service. PRG's third-party service providers only have access to Personal Information as needed to perform their functions, but they are not allowed
 - e) Other Disclosure. PRG may disclose Personal Information about you to others: (a) with your valid consent to do so; (b) to comply with a valid subpoena, legal order, court order, legal process, or other legal obligation; (c) to enforce any of the terms and conditions or policies; or (d) as necessary to pursue available legal remedies or defend legal claims. PRG may also transfer your Personal Information to an affiliate, a subsidiary or a third party in the event of any reorganization, merger, acquisition or sale, joint venture, assignment, transfer or other disposition of all or any portion of PRG's business, assets or stock, including, without limitation, in connection with any bankruptcy or similar proceeding, provided that any such entity that PRG transfers Personal Information to will not be permitted to process your Personal Information other than as described in this Policy without providing you notice and, if required by applicable laws, obtaining your consent.
 - f) Marketing. Personal information that you submit to the Site may be used by PRG to provide you with information about the Site, Services or required notices. In addition, PRG may use collected information for delivering marketing communications that may be of interest to you. You have the right to ask PRG not to process your Personal Information for marketing purposes.
- **Storage.**
 - a) Jurisdiction. Information collected through the Site will be stored in, processed in and subject to the laws of the United States, which may not provide the same level of protection for your information as your home country, and may be available to the United States government or its agencies under a lawful order made in the United States. By using the Site, you consent to such transfer to, storage in and processing within the United States.
 - b) Security. PRG is committed to protecting your information from unauthorized access, use or disclosure. The Site and its operators maintain administrative, technical and physical safeguards designed to protect the information collected through the Site. For example, all information you transmit to the Site is encrypted using Transport Layer Security technology (TLS). However, no information or communication system can be 100% secure, so PRG cannot guarantee the absolute security of your information. In addition, PRG is not responsible for the security of information that you transmit to the Site over networks that PRG does not control, including the Internet and wireless networks.
 - c) Retention. PRG will not retain data longer than is necessary to fulfill the purposes for which it was collected or as required by applicable laws or regulations. If you wish to access or correct any information PRG holds about you, you may have your data deleted, blocked or corrected (as long as compliant with applicable law). PRG also collects and retains information through the Site in an anonymized form, i.e. tracking the pages you visit and how long was spent on each page.
 - **Cookie Policy**. This section provides PRG's cookie policy and describes how PRG uses Cookies and similar technologies. For more information on PRG's general data privacy practices, please see the full Policy.

- a) **Cookies.** Cookies are small pieces of data that are stored on your computer, mobile phone, or other device when you first visit a page. PRG uses cookies, web beacons and similar technologies (“Cookies”) to enhance your user experience, understand your usage of the Site and Services and to perform analytics. Cookies may also be set by other websites or services that run content on the page you are visiting. The provision of your data via Cookies is voluntary except for those Cookies that PRG places on your device because it is necessary for the performance of the Site or Services. PRG uses “session cookies” and “persistent cookies.” Session Cookies are temporary Cookies that remain on your device until you leave the Site or Services. A persistent Cookie may remain on your device for much longer until you manually delete it.
- b) **Use.** Cookies can contain the following information about you and your use of the Site: browser type, search preferences, data relating to which pages of the Site that you have visited and the date and time of your use. PRG uses Cookies for the following purposes:
- To enable and support security features, prevent fraud, and protect your data from unauthorized access.
 - To enable features and help us provide you with personalized content.
 - To analyze how you use the Site and to monitor site performance. These Cookies help us to identify and fix errors, understand and improve services, research and test out different features, and monitor how you reached the Site.
- c) **Third-Party Cookies.** Third-party cookies known to be used by PRG or its service providers on the Site include:
- **Juniper Square.** Juniper Square, Inc., a Delaware corporation (“Juniper Square”), is a third party service provider of PRG that hosts and operates the “Investor Portal” Service of the Site (“Investor Portal”) which is available to investors in some of PRG’s funds and joint ventures. If you use the Investor Portal, you may encounter cookies used by Juniper Square to provide information, analytics and reporting to you and PRG. Additional details of Juniper Square’s privacy practices are available at <https://www.junipersquare.com/privacy-policy>.
 - **Zendesk.** PRG and its third party services providers (including Juniper Square) may provide help materials via an integration with Zendesk. When you use the help center, you may encounter cookies used by Zendesk in their internal operations. See <https://www.zendesk.com/company/customers-partners/privacy-policy/> for details.
- d) **Opting Out.** You can control and/or delete cookies as you wish – for details, see <https://www.aboutcookies.org/>. You can delete all cookies that are already on your computer and you can set most browsers to prevent them from being placed. If you do this, however, you may have to manually adjust some preferences every time you visit a site and some services and functionalities may not work as intended by PRG.
- **Third-Party Websites.** The Site and communications from PRG may contain links to websites operated by third parties, including (without limitation) Juniper Square and Linked-in. You acknowledge and agree that PRG is not responsible for the collection and use of your information by such websites that are not under PRG’s control. By accessing other third party websites or applications through our Site, you are consenting to the terms and privacy policies of those websites. It is possible that other parties may collect personally identifiable information about your online activities over time and across different web sites when you use the Site. PRG encourages you to review the privacy policies of each website you visit.

- **GDPR.**
 - a. If you are a resident of the European Union, PRG will process your Personal Information in compliance with the EU General Data Protection Regulation (“GDPR”). For information submitted using the Site, PRG is the data controller, as defined under GDPR. In accordance with GDPR, as a data subject you will be accorded with any applicable rights, which may include the following:
 - right of confirmation;
 - right of access;
 - right to rectification;
 - right to erasure;
 - right of restriction of processing;
 - right to data portability;
 - right to object;
 - right to withdraw data protection consent; and
 - the right to lodge a complaint with a supervisory authority.
- **International Visitors.** The Site is hosted and operated in the United States (“US”) and elsewhere in the world. By using the Site, you are consenting to the transfer of your Personal Information to the US. If you are accessing the Site from outside the US, please be advised that US law may not offer the same privacy protections as the law of your jurisdiction.
- **California Privacy Rights.** California law allows California residents to ask companies with whom they have an established business relationship to provide certain information about the companies’ sharing of Personal Information with third parties for direct marketing purposes. PRG does not share any California consumer personal information with third parties for marketing purposes without consent. California customers who wish to request further information about our compliance with this law or have questions or concerns about our privacy practices may contact us using the contact information set forth below.
- **Children’s Information.** The Site is not directed to, nor does PRG knowingly collect information from, children under the age of 13. If you become aware that your child or any child under your care has provided information without your consent, please contact PRG immediately using the contact information provided below.
- **Other Agreements.** You may from time to time enter into binding legal agreements relating to certain Services available through the Site, which may have terms that are different from those of this Policy. In the event of any inconsistency, the terms of such other agreement shall control with respect to such Services.
- **Role of Juniper Square.**
 - a) Host and Operator. Juniper Square hosts and operates the Investor Portal on behalf of PRG as a data processor. As operator of the Investor Portal, Juniper Square has access to, stores and processes all Personal Information received and collected about you by means of the Investor Portal, as well as information that PRG furnishes to Juniper Square about you, for the purpose of hosting and operating the Investor Portal and facilitating provision of products and services by PRG to you. Juniper Square does not direct or control PRG’s use or storage of Personal Information about you. Juniper Square’s collection, use and disclosure of your Personal Information is described in the Juniper Square privacy policy, which is available at http://www.junipersquare.com/legal/privacy_policy.html.

- b) **Business Transfer.** Not unlike PRG, if Juniper Square or substantially all of its assets are acquired, or in the unlikely event that it were to go out of business or enter bankruptcy, user information will be one of the assets that is transferred or acquired by a third party. You acknowledge that any such transfers may occur, and that any acquirer may continue to use your Personal Information as set forth in this Policy (or the Juniper Square privacy policy (as the case may be, and as such, information may be amended from time to time).
- **Contact Information.** If you have any questions about this Policy or the collection or use of information about you, please write to PRG at privacy@phoenixrg.com or:

Phoenix Realty Group LLC
551 Madison Avenue
8th Floor
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Attn: Privacy Compliance Officer