

Newbury, Piret & Co., Inc.
Notice of Privacy of Financial Information
Policy & Practices

Newbury, Piret & Co., Inc. and its affiliates (the “Company”) recognize and respect the privacy expectations of our customers.¹ The purpose of this notice is to inform our customers of the types of nonpublic personal information the Company collects and the circumstances for the disclosure of this information to nonaffiliated third parties.

We are sending you this notice in order to comply with SEC 17 CFR PART 248, Privacy of Consumer Financial Information (Regulation S-P).

Collection of Information

We collect nonpublic personal information from our customers from the following sources:

- *Correspondence*, written, oral, electronic, internet or otherwise, between a customer and the Company or service providers to the Company; and
- *Subscription Agreements, Investor Questionnaires and other forms* that may include an individual’s name, address, telephone or fax number, social security number and or other personal financial information.

Disclosure of Information

The Company recognizes its obligation to maintain customer confidentiality, while efficiently conducting the Company’s investment banking, valuation and other engagements. To achieve this, the Company may collect and maintain certain nonpublic information about its customers, which it discloses only to service providers and affiliates, except as permitted by law and as described below.

In addition, you may have a confidentiality agreement with Newbury, Piret & Co. which prohibits disclosure of information.

The Company discloses all collected information to certain nonaffiliated third parties under the following circumstances:

- *As Authorized* – if you request or authorize disclosure of the information or if disclosure is pursuant to an investment banking, valuation or other engagement.
- *As Required by Law* – for example, to cooperate with regulators or law enforcement authorities, to respond to judicial process, to protect against fraud, to protect our right to property and the rights of our clients or to prevent a crime or protect national security.

¹ For the purpose of this notice, the terms “customer” or “customers” include both (i) individuals that have a continuing relationship with the Company and (ii) individuals that have provided nonpublic personal information to the Company, but do not have a continuing relationship with Newbury Piret & Co., Inc. or its affiliates.

- *As Permitted by Law* – for example, among other activities, we may share information with the Company’s auditors, the Company’s lawyers or its consultants or subcontractors. The Company may also share this information with any person acting in a representative or fiduciary capacity on behalf of the customer.
- *Under Joint Agreements* – we may also share information with companies or persons that perform marketing or selling services on our behalf, or with companies or persons with which we have or may establish joint marketing or selling agreements. In addition, we may share information with service providers to the Company.

We do not make any disclosures of non-public personal information to other companies for the purpose of marketing their products or services to you. For example, we do not sell customer lists. We may disclose and transfer personal information to a third party who acquires all or a substantial portion of the Company business, whether such acquisition is by way of merger, consolidation or purchase of all or a substantial portion of our assets. In addition, in the event the Company becomes the subject of a bankruptcy proceeding, whether voluntary or involuntary, we or our trustee in bankruptcy may sell, license or otherwise dispose of such information in a transaction approved by bankruptcy court.

Security of Information

The Company will:

- Maintain policies and procedures to assure only appropriate access to nonpublic personal information;
- Limit the use of information to the purposes for which information was disclosed, or as otherwise required or permitted by law; and
- Maintain safeguards to guard nonpublic personal information about our customers.

If you prefer that we not share your non-public personal information (except as required to fulfill our obligations under engagement agreements with you, as required or permitted by law, or in relation to our experiences with you), you may direct us to not share such information (“opt-out”) by calling us at (617-367-7300) and asking for Compliance or by writing to us at the following address:

Newbury, Piret & Co., Inc.,
Attn: Compliance/Privacy Policy
200 State Street, 12th Floor
Boston, MA 02109

In order for us to process your request, we require that your correspondence not be sent with any other correspondence. In addition, we require that your request be sent directly to us and not through a third party. We reserve the right to make changes to this policy.