



PRIVACY POLICY

Effective as of November 1, 2023.

This Privacy Policy describes the privacy practices of the Acadia Infrastructure Capital family of companies (“AIC”, “we”, “us”, or “our”) and how we collect, use, and share your personal information if you:

- Use our website at www.acadia-infra.com or other digital properties that link to this Privacy Policy (collectively, the “Site”);
- Use any mobile applications we may create (collectively, the “App”);
- Use our financial advisory services or are eligible to access them as an employee benefit (“Client Services”);
- Visit our physical location;
- Interact with us in a business-to-business capacity;
- Participate in our events, investor outreach, or other activities where this Privacy Policy is posted;
- Receive our marketing communications, engage with us on social media, or interact with us through other activities described in this Privacy Policy.

We refer to the Site, the App, the Client Services, and other activities described above, collectively, as the “Service.” In some cases, we may provide a different privacy policy for a particular event or service, in which case that privacy policy will apply in accordance with its terms.

California residents: we provide important information about our collection use, and disclosure of your personal information and privacy rights in our California privacy notice.

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PERSONAL INFORMATION WE COLLECT

Information you provide to us. Personal information you may provide to us through the Service or otherwise, includes:

- Contact data, such as your first and last name, email and mailing addresses, residence, postal code, phone number, professional title, and company name.
- Profile data, such as a username and password that you may set to establish an online account with us, age or date of birth, gender biographic details, interests, education-related information and preferences, intended time of retirement, and information that may be related to a service, account, or an event you register for.
- Identity data, such as a national identification number (e.g., Social Security number where permitted, tax identification number, passport number), state or local identification number (e.g., driver's license or state ID number), and an image of the relevant card.
- Communications that we exchange when you contact us with questions, feedback, or otherwise using any channel, including social media.
- Financial data, such as your income, economic or financial status, financial institution, financial account details, investment holdings and preferences, investment changes, account balances and contributions, assets, and ability to invest.
- Payment and transactional data, such as the information needed to complete your orders on or through the Service (including name, contact information, credit card information, and billing information), and information about payments to and from you and other details of products or services you have purchased from us, and information that you provide us in subscription agreements, investor questionnaires, or other documents prepared in connection with the Client Service.
- Marketing data, such as your preferences for receiving communications about our products, activities, events, and publications, and details about how you engage with our communications.
- Research data that we collect if you participate in any research activities we may conduct such as interviews and focus groups, which may include demographic information, your responses and feedback to our questions, and audio and video recordings of your interactions with us.
- Familial data, such as marital status and information about your family members that you may provide to us (e.g., name, gender, age, and date of birth).
- Other information that we may collect that is not specifically listed here, that we will use as described in this Privacy Policy or as otherwise disclosed at the time of collection.

Data from other sources. We may combine personal information we receive from you with personal information we obtain from other sources, such as:

- Data providers, such as information services (e.g., data appending services) and data licensors who may provide us with additional information about you, such as contact information, demographic information, and interests and preferences.
- Public sources, such as social media platforms and public records.
- Business partners, such as any joint marketing partners and event co-sponsors we may have.
- Vendors and third-party sources, who may assist us in providing you our Services, may also share personal information with us that you provide. We may combine this information with other personal information we have collected about you under this Privacy Policy.

Data collected automatically. We, our service providers, and our business partners may automatically log information about you, your computer or mobile device, and your activity over time on the Sites and other online services, such as:

- Device data, such as your computer or mobile device operating system type and version number, manufacturer and model, browser type, screen resolution, IP address, the website you visited before browsing to our website, and general location information such as city, state, or geographic area.

- Online activity data, such as pages or screens you viewed how long you spent on a page or screen, navigation paths between pages or screens, information about your activity on a page or screen, access times, and duration of access.

Cookies and similar technologies. Like many online services, we may use the following technologies:

- Cookies, which are text files that websites store on a visitor's device to uniquely identify the visitor's browser or to store information or settings in the browser for the purpose of helping you navigate between pages efficiently, remembering your preferences, enabling functionality, helping us understand user activity and patterns, and facilitating online advertising.
- Flash cookies, or locally stored objects, which are used on websites for purposes similar to cookies but allow storage of a larger amount of data.
- Web beacons, also known as pixel tags or clear GIFs, which are typically used to demonstrate that a webpage or email was accessed or opened, or that certain content was viewed or clicked, typically to compile statistics about usage of websites and the success of marketing campaigns.
- Software development kits, or SDKs, which may be used to incorporate third-party computer code into an App we create that would allow our third-party service providers or possible advertising partners to collect data directly from it for a variety of purposes, including to provide us with analytics regarding the use of the App, to integrate with social media, add features or functionality to our App, or to facilitate possible future online advertising.
- Session replay technologies. We may use third-party services that record users' interactions with the Services in a manner that allows us to watch DVR-like replays of those user sessions. The replays may include users' clicks, future mobile App touches, mouse movements, scrolls, and keystrokes/key touches during those sessions. These replays would help us diagnose usability problems and identify areas for improvement.

Information about others. Users of the Service may have the opportunity to refer contacts to us and share their contact information with us. Please do not refer someone to us or share their contact information with us unless you have their permission to do so.

HOW WE USE YOUR PERSONAL INFORMATION

We use your personal information for the following purposes:

Service delivery. We may use your personal information to:

- Provide, operate, and improve the Service;
- Execute your transactions;
- Establish and maintain a possible user profile for you on the Service;
- Enable security features of the Service, such as by possibly sending you security codes via email or SMS, and remembering devices from which you have previously logged in;
- Communicate with you about the Service, including by possibly sending announcements, updates, security alerts, and support and administrative messages;
- Understand your needs and interests, and possibly personalize your experience with the Service and our communications;
- Provide support for the Service; and
- Respond to your requests, questions, and feedback.

Research and development. We may use your personal information for research and development purposes, including to analyze and improve the Service and our business. As part of these activities, we may create aggregated, de-identified, or other anonymous data from personal information we collect. We

would make personal information into anonymous data by removing information that makes the data personally identifiable to you. We may use this anonymous data and share it with third parties for our lawful business purposes, including to analyze and improve the Service and possibly promote our business.

Marketing and advertising. We and our possible future third-party advertising partners may collect and use your personal information for marketing and advertising purposes:

- **Direct marketing.** We may in the future send you Acadia-related or other direct marketing communications as permitted by law. You may opt out of our possible future marketing communications as described in the Opt-out of marketing section below.
- **Interest-based advertising.** We may in the future contract with third-party advertising companies and social media companies to display certain ads on our Service and other sites. These companies may use cookies and similar technologies to try to tailor the ads you see online to your interests based on your activity over time across our Service and other sites or your interaction with our emails. These would be known as “interest-based advertisements”. You can learn more about your choices for limiting interest-based advertising in the Advertising choices section below.

Compliance and operations. We may use your personal information to:

- Comply with applicable laws, lawful requests, and legal process, such as to respond to subpoenas or requests from government authorities;
- Protect our, your, or others’ rights, privacy, safety, or property (including by making and defending legal claims);
- Audit our internal processes for compliance with legal and contractual requirements and internal policies;
- Enforce the terms and conditions that govern the Service; and
- Prevent, identify, investigate, and deter fraudulent, harmful, unauthorized, unethical, or illegal activity, including cyberattacks and identity theft.

Cookies and similar technologies. The Service may employ Cookies and similar technologies to facilitate the purposes for which we use personal information:

- **Service delivery and operation.** To allow the technical operation of the Service, such as by remembering your selections and preferences as you navigate the site, and whether you are logged in when you visit future password-protected areas of the Service, and to enhance the performance and functionality of our services;
- **Interest-based advertising.** To facilitate interest-based advertising as described above.
- **Research and development.** To help us understand user activity on the Service, including which pages are most and least visited and how visitors move around the Service, as well as user interactions with our emails and any advertisements.

HOW WE SHARE YOUR PERSONAL INFORMATION

We may share your personal information with the following parties and as otherwise described in this Privacy Policy or at the time of collection:

Affiliates. We may share personal information about you with any affiliated companies for everyday business purposes, however, any affiliated companies will not be permitted to use this information to

market their products or services to you. Additionally, we will not share information with any affiliated companies about your creditworthiness.

Service providers. Companies and individuals that may provide services on our behalf or help us operate the Service or our business (such as IT, hosting, possible investment trading, future client relationship management and support, any print and mail fulfillment, data management, possible event registration, email delivery, future marketing, website analytics, and any event management services).

Service-related third parties. Any brokers, custodians, possible administrators, investment funds and their respective managers, and other non-affiliated third parties as necessary to provide the Service.

Possible advertising partners. Future third-party advertising companies that may collect information about your activity on the Site and other online companies that may help us advertise our services, and/or hashed client lists that we share with them to possibly deliver ads to them and similar users on their platforms.

Professional advisors. Professional advisors, such as lawyers, auditors, and insurers, where necessary in the course of the professional services that they render to us.

Authorities and others. Law enforcement, government authorities, and private parties, as we believe in good faith to be necessary or appropriate for the compliance and operations purposes described above.

Possible business transferees. Relevant future participants in business transactions (or potential transactions) involving a company divestiture, merger, consolidation, acquisition, reorganization, sale, or other disposition of all or any portion of the business or assets of, or equity interests in, Acadia or our affiliates (including, in connection with a bankruptcy or similar proceedings).

YOUR CHOICES

You have the following choices with respect to your personal information.

Access or update your information. If you register for a future account with us, you may review and update certain account information by logging into the account.

Opt-out of marketing communications. You may opt out of any marketing-related emails by contacting us. You may continue to receive service-related and other non-marketing emails.

Cookies. Most browsers let you remove or reject cookies. To do this, follow the instructions in your browser settings. Many browsers accept cookies by default until you change your settings. Please note that, if you set your browser to disable cookies, the Service may not work properly.

Advertising choices. You can limit use of your information for any interest-based advertising by:

- **Browser settings.** Blocking third-party cookies in your browser settings.
- **Mobile settings.** Using your mobile device settings to limit use of the advertising ID associated with your mobile device for possible interest-based advertising purposes.

You will need to apply these opt-out settings on each device from which you wish to opt out.

Do Not Track. Some internet browsers may be configured to send “Do Not Track” signals to the online services that you visit. We currently do not respond to “Do Not Track” or similar signals.

OTHER SITES AND SERVICES

The Service may contain future links to websites, mobile applications, and other online services operated by third parties. These links will not be an endorsement of, or representation that we are affiliated with, any third party. In addition, our content may be included on webpages or in mobile applications or other online services that are not associated with us. We do not control websites, mobile applications, or online services operated by third parties, and we are not responsible for their actions.

SECURITY

We employ a number of technical, organizational, and physical safeguards designed to protect the personal information we collect. However, security risk is inherent in all internet and information technologies, and we cannot guarantee the security of your personal information.

INTERNATIONAL DATA TRANSFER

We are headquartered in the United States and we may use service providers with operations in other countries, where privacy laws may be of a standard more or less protective as those in your state or the United States generally. Our service providers may have access to the personal information we collect about you during the course of our contractual relationship with them to provide their services or products. It is our practice, however, to enter into written agreements with our service providers that impose data protection obligations no less protective than our own.

CHILDREN

The Service is not intended for children under 16 years of age. If we learn that we have collected personal information from a child under 16 without the consent of the child's parent or guardian as required by law, we will delete it.

CHANGES TO THIS PRIVACY POLICY

We reserve the right to modify this Privacy Policy at any time. If we make material changes to this Privacy Policy, we will notify you by updating the date of this Privacy Policy and posting it on the Service. If required by law, we will also provide notification of changes in another way that we believe is reasonably likely to reach you, such as via email or another manner through the Service. Any modifications to this Privacy Policy will be effective upon our posting the modified version (or as otherwise indicated at the time of posting). In all cases, your continued use of the Service after the posting of any modified Privacy Policy indicates your acceptance of the modified Privacy Policy.

HOW TO CONTACT US

You can reach us in the following ways:

- Mail: Acadia Infrastructure Capital, 400 Madison Avenue Suite 10C, New York NY 10017, Attention: Privacy
- Phone: **646-499-2075**

CALIFORNIA PRIVACY NOTICE

This section describes how we collect, use, and share Personal Information of California residents in operating our business and their rights with respect to that Personal Information. For purposes of this section, “Personal Information” has the meaning given in the California Consumer Privacy Act of 2018 (“CCPA”) but does not include information exempted from the scope of the CCPA.

Your California privacy rights. As a California resident you have the rights listed below. However, these rights are not absolute, and in certain cases, we may decline your request, as permitted by law.

- Information/know. You can request information about:
 - The categories of personal information that we have collected.
 - The categories of sources from which we collected personal information.
 - The business or commercial purpose for collecting, sharing, and/or selling personal information.
 - The categories of personal information that we sold or disclosed for a business purpose.
 - The categories of third parties to whom the personal information was sold, shared, or disclosed for a business purpose.
- Access. You can request a copy of the personal information that we have collected about you.
- Deletion. You can ask us to delete the personal information that we have collected from you.
- Correction. You can request that we correct inaccurate personal information that we have collected about you.
- Opt out. If we “sell” or “share” your personal information as defined by the CCPA, you can opt out of those disclosures.
- Nondiscrimination. You are entitled to exercise the rights described above free from the discrimination which is prohibited by the CCPA.

We cannot process your request if you do not provide us with sufficient detail to allow us to understand and respond to it.

Identity verification. We need to verify your identity to process your requests to exercise your rights to know, access, deletion, and correction, and we reserve the right to confirm your California residency. To verify your identity, we may require you to log into any online account you may have, provide identifiers we can match against information we may have collected from you previously, confirm your request using the email or telephone account stated in the request, provide government identification, or provide a declaration under penalty of perjury, where permitted by law.

Authorized agents. Your authorized agent may make a request on your behalf upon our verification of the agent’s identity and our receipt of a copy of a valid power of attorney given to your authorized agent pursuant to applicable state law. If you have not provided your agent with such a power of attorney, we may ask you and/or your agent to take additional steps permitted by law to verify that your request is authorized, such as information required to verify your identity and that you have given the authorized agent permission to submit the request.

Information practices. The following describes our practices currently and since we began in business in **February 2023**.

- Sources and purposes. We collect all categories of personal information from the sources and use them for the business/commercial purposes, both as described above in the Privacy Policy.
- Sales and sharing of personal information. Our use of any internet-based advertising services described above may constitute “sharing” of your Personal Information from which you have the

right to opt out. That is because these services may use our users’ personal information (specifically, the contact data, device data, and online activity data described above in Personal Information we collect) to show you ads they think may interest you on other online services. We do not “sell” personal information as defined by the CCPA and have no actual knowledge that we have sold or shared the personal information of California residents under 16 years of age.

- Sensitive personal information. We do not use or disclose sensitive personal information for purposes that California residents have a right to limit under the CCPA.
- Retention. We generally retain personal information to fulfill the purposes for which we collected it, including for the purposes of satisfying any legal, accounting, or reporting requirements, to establish or defend legal claims, or for fraud prevention purposes. When we no longer require the personal information, we may either delete it, anonymize it, or isolate it from further processing.
- Deidentification. We do not attempt to reidentify deidentified information derived from personal information, except for the purpose of testing whether possible deidentification processes comply with applicable law.
- Collection and disclosure. The chart below describes the personal information we collect by reference to the categories of personal information specified in the CCPA (Cal. Civ. Code §1798.140), and the categories of third parties to whom we disclose it. The terms in the chart refer to the categories of information and third parties detailed above in the Personal Information we collect section. Information you voluntarily provide to us, such as in any free-form webforms, may contain other categories of personal information not described below. We may also disclose personal information to professional advisors, law enforcement, and government authorities, and business transferees as described above in the How we share your personal information section of this Privacy Policy.

Personal information that we collect, use, and share pursuant to the CCPA:

	Statutory Category of Personal Information We May Collect	Categories of Third Parties to Whom We May Disclose the Personal Information for a Business Purpose
IDENTIFIERS	Contact Data	Affiliates Service Providers Possible Advertising Partners
ONLINE IDENTIFIERS	Device Data Online Activity Data	Affiliates Service Providers Possible Advertising Partners
CALIFORNIA CUSTOMER RECORDS (AS DEFINED IN CALIFORNIA CIVIL CODE §1798.80)	Contact Data Communications Possible Marketing Data	Affiliates Service Providers Possible Advertising Partners
COMMERCIAL INFORMATION	Contact Data Possible Marketing Data Any Research Data	Affiliates Service Providers
INTERNET OR NETWORK INFORMATION	Device Data Online Activity Data	Affiliates Service Providers Possible Advertising Partners
INFERENCES	May be Derived from Any of the Above Categories	Affiliates Service Providers Possible Advertising Partners