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You agree that you will be solely responsible for, and that you will defend, indemnify and hold Telion, its parents, subsidiaries and other affiliates and each of their respective officers, directors, agents, employees and representatives harmless from and against any and all claims, demands, liabilities, costs or expenses, including reasonable attorneys’ fees, resulting from your violation of these Terms and Conditions or otherwise resulting from your use of the website. Telion reserves the right, at its own expense, to assume the exclusive defense and control of any matter for which it is entitled to indemnification, but you must still indemnify Telion for all liabilities, losses or damages. You agree to provide Telion with whatever cooperation it reasonably requests.

For the avoidance of doubt, in no event will Telion be liable for any damages, or for repairs or corrections that must be performed, to or on your computer, person or other property, including, without limitation, direct or indirect, special, incidental, or

consequential damages, losses or expenses arising in connection with this website or use thereof or the inability by any party to use such site, or in connection with any failure of performance, error, omission, interruption, defect, delay in operation or transmission, computer virus or line or system failure, even if Telion, or representatives thereof, are advised of the possibility of such damages, losses or expenses.

Because some jurisdictions do not allow the exclusion or limitation of liability for consequential or incidental damages, in such jurisdictions liability is limited to the fullest extent permitted by applicable law. This limitation of liability applies regardless of any negligence or gross negligence of Telion or any of its officers, representatives, associates or agents. You accept all risks in relying on any information contained in this Website.

If any warranty disclaimer or limitation on liability in this agreement is found to be invalid or unenforceable for any reason, then the aggregate liability of Telion upon any claim (whether in contract, in tort, or otherwise) arising out of the site, its use or its contents shall not exceed one thousand dollars (\$1,000.00).

If you are dissatisfied with any portion of this website, or with any of these Terms and Conditions, your sole and exclusive remedy is to discontinue using this website.

### **Governing Law**

These Terms and Conditions will be governed by and construed in accordance with the laws of the State of Delaware, without regard to any conflicts of laws provisions that would mandate the applicable of the law of another jurisdiction. You agree that any dispute or action at law or inequity arising out of or relating to these Terms and Conditions or your use of the site shall be commenced only in the U.S. District Court for the Southern District of New York and you hereby consent and submit to the personal jurisdiction of such courts for the purposes of any such dispute or action.

### **Waiver**

No waiver by Telion of any right under or term or provision of these Terms and Conditions will be deemed a waiver of any other right, term or provision of these Terms and Conditions at that time or a waiver of that or any other right, term or provision of these Terms and Conditions at any other time.

### **Termination**

These Terms and Conditions are effective until terminated by Telion. Upon termination of these Terms and Conditions you must destroy all information and materials obtained by you or on your behalf from the website and all associated documentation, copies, and installation whether made under these Terms and Conditions or otherwise.

### **Severability**

If a court of competent jurisdiction deems any provision of these Terms and Conditions unenforceable, that provision will be enforced to the maximum extent permissible, and the remaining provisions will remain in full force and effect.

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As used herein, the terms "you" and "user" shall mean any visitor to this website and "we" and "us" shall mean Telion.

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## **PRIVACY POLICY**

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As used herein, the terms “you” and “user” shall mean any visitor to this website and “we” and “us” shall mean Telion.

This Privacy Policy describes the type of Personal Information we collect from or about you and includes Personal Information you provide to us, Personal Information we obtain automatically through the use of various online tracking tools, or Personal Information we may obtain from third party sources.

By accessing the Website, you acknowledge this Privacy Policy and agree to be bound by the terms hereof, our Terms and Conditions for our Website, and any other terms or policies we post on the Website. If there is anything you do not understand, please email any inquiry to [info@telioncapital.com](mailto:info@telioncapital.com). If at any time you do not agree to this Privacy Policy, please do not use the Website or provide us with any Personal Information.

We reserve the right to change or update this Privacy Policy by posting such changes or updates to the Website or emailing you notice of the changes. Amendments to this Privacy Policy will be posted at this URL and will be effective when posted. You can tell if this Privacy Policy has changed by checking the last modified date that appears at the end of this Privacy Policy. Your continued use of the Website following the posting of any amendment, modification or change shall constitute your acceptance thereof.

### **YOUR SECURITY**

We strive to keep your Personal Information private and safe. We take commercially reasonable physical, electronic and administrative steps to maintain the security of Personal Information collected, including limiting the number of people who

have physical access to database servers, as well as employing electronic security systems and password protections that guard against unauthorized access.

Unfortunately, despite our best efforts, the transmission of data over the Internet cannot be guaranteed to be 100% secure. While we will use reasonable means to ensure the security of information you transmit through the Website, any transmission of Personal Information is at your own risk. We cannot guarantee that such information will not be intercepted by third parties, and we will not be liable for any breach of the security of your Personal Information resulting from causes or events that are beyond our control, including, without limitation, your own act or omission, corruption of storage media, defects in third-party data security products or services, power failures, natural phenomena, riots, acts of vandalism, hacking, sabotage, or terrorism, and we are not responsible for unauthorized circumvention of any privacy settings or security measures contained on the Website.

## **YOUR RIGHTS**

Various U.S. state laws provide you with certain rights in relation to your Personal Information. If you are a resident of any of those U.S. states, you may have the following rights:

- The right to correct inaccuracies in your Personal Information
- The right to request that we delete your Personal Information, subject to certain exceptions (e.g. when we have a legal obligation to maintain such information)
- The right to obtain a copy of your Personal Information from us that would allow you to transmit the data to another company
- The right to opt out of the use of your Personal Information for purposes of targeted advertising
- The right to opt out of the use of your Personal Information for profiling purposes in furtherance of decisions that produce legal or similarly significant effects concerning you.
- The right to know the specific third parties with whom we share your Personal Information
- The right to opt out of the sale or, under certain circumstances, the sharing of your Personal Information with third parties.
- The right to direct us to limit the use and disclosure of your Sensitive Personal Information to what is necessary to perform the services reasonably expected by an average consumer
- The right to appeal any decision we make should we deny your request to exercise any of your privacy rights

We will not discriminate against you for exercising any of your privacy rights.

## **HOW TO EXERCISE YOUR RIGHTS**

If you believe you are a resident of any U.S. state that has passed applicable laws relating to your privacy rights, If you wish to opt out of certain types of sharing of your Personal Information or to limit the use or disclosure of your Sensitive Personal Information, please send your request to exercise any of these rights to us at [info@telioncapital.com](mailto:info@telioncapital.com).

## **INFORMATION WE COLLECT**

We collect Personal Information in two ways. First, we collect Personal Information that you provide to us. Second, we may collect Personal Information from public sources or from third parties who have obtained such Personal Information in compliance with applicable laws and have the legal authority to provide such Personal Information to us. We will only collect Personal Information which is adequate and reasonably necessary in relation to the purposes described in this Privacy Policy.

### **Personal Information You Provide to Us**

We collect Personal Information about you in connection with our providing advisory services to you. This information includes your social security number and may include other information such as your:

- Contact details including name, address, email, telephone number;
- Assets;
- Investment experience;
- Transaction history;
- Income; and
- Wire transfer instructions.

We collect Personal Information directly from you when you provide it to us. This typically occurs when you give us your contact information, enter into an investment advisory contract with us, buy securities (i.e., interests in a fund) from us, tell us where to send money, or make a wire transfer.

### **Information Obtained From Third Party Sources**

We may collect information about you from third party sources who have the legal right to share such information or to whom you have authorized the sharing of your information. We may also obtain Personal Information about you from public sources, such as online search engines, public social media accounts, real estate records, court records, and other such public records.

### **HOW WE USE THE INFORMATION WE COLLECT**

Most commonly we will use your Personal Information in the following circumstances:

- To provide our services to you – This includes processing transactions and maintaining your account.
- To communicate with you about our company, promotions, or other information we believe may be of interest to you – This includes responding to inquiries that you make, advising you of changes or updates to our website or policies contained on the website, sending you information about promotions or events, sending you information about other products or services, and sending you information about service updates.
- To advertise our services to you – This includes serving targeted advertisements to you based on your previous interactions with us.
- To detect security incidents, protect against malicious, deceptive, fraudulent, or illegal activity, or prosecute those responsible for such activities.
- To improve our Website and enhance our business – This includes troubleshooting issues we may have with the Website, developing new features, products or services, and analyzing your interaction with our website.
- Where you have otherwise asked us to do so or consented to us doing so.
- To perform a contract we have entered into with you.
- Where it is necessary for our legitimate interests (or those of a third party), and your fundamental rights do not override those interests.
- To comply with a legal or regulatory obligation – This includes making required legal disclosures to governmental and regulatory agencies and cooperating with law enforcement and governmental authorities in response to valid subpoenas or other legal obligations.
- To generate and use de-identified, anonymized, or aggregate data for various analytical or research purposes (“De-Identified Data”). De-Identified Data cannot reasonably be used to identify you. We will maintain and use De-Identified Data only in de-identified, anonymous, or aggregate form and will not attempt to re-identify such data, except as permitted by applicable law.

## SHARING PERSONAL INFORMATION WITH THIRD PARTIES

We are committed to maintaining your trust and we want you to understand when and with whom we may disclose, sell, or share Personal Information. We do not share your Personal Information with any third parties except as set forth herein.

**Other Individuals/Entities:** We may disclose your Personal Information to outside individuals and/or companies that help us bring you the services we offer and to create, operate, and maintain our Website. For example, we may share your Personal Information with other companies or individuals in order to:

- host our Website
- host our mobile applications
- administer our funds
- provide auditing and tax services to us
- manage a database of customer information
- distribute our marketing and other e-mails
- advertise our services to you
- assist us with direct marketing and data collection
- provide data storage
- provide data analysis
- provide fraud prevention
- provide other services designed to assist us in developing and running our Website and maximizing our business potential.

**Investors/Business Transactions:** If we seek investors or go through a business transition, including but not limited to, a merger, acquisition by another company, or a sale of all or a portion of our assets, your Personal Information may be shared as part of the negotiation of the transaction and will likely be among the assets transferred in the event of a sale or partial sale of our assets.

**Law Enforcement/Court Actions/Fraud Prevention:** We may also disclose or share your Personal Information with other companies or individuals when legally required to do so, to cooperate with law enforcement investigations or other legal proceedings, to protect against misuse or unauthorized use of the Website, to limit our legal liability and protect our rights or to protect the rights, property or safety of users of the Website or the public.

## OTHER WEBSITES

Our Website may contain links or references to websites operated by third parties, including social media companies, or you may have come to our Website using a link found in another website. This does not mean that we endorse these websites or the goods or services they provide. We do not make any representations or warranties about any website that may be linked to the Website. Such other websites are independent from us, and we have no control over, or responsibility for, their information, products or activities. Our privacy practices may differ from those of these other websites. If you provide Personal Information at one of these third party websites, you are subject to the privacy policy of the operator of that website, not our Privacy Policy. Please make sure you understand the other website's privacy policy before providing such website with any Personal Information.

If you use a third-party website or mobile application to access our Website or your account on our Website, your activities on such third-party sites or apps are governed by the privacy practices of those sites or apps. The privacy policies of other sites and apps may differ significantly from ours, and we have no control over the operation of those sites or apps or the manner in which they collect, store, or process data.

## YOUR CHOICES ABOUT HOW WE USE YOUR INFORMATION AND OPTING OUT

There are ways by which you can control how your Personal Information is used.

### **Email Marketing**

If you do not wish to receive our email marketing you may log into your account to update your preferences or click on the “unsubscribe” link found in emails we send to you.

Please allow up to ten (10) business days for changes to your email preferences to take effect. During that time, you may continue to receive email communications from us that were already in process.

Opting out of receiving our promotional communications will not affect your receipt of:

- service-related communications relating to your account and the services we provide to you
- communications for which we have a legal obligation to inform you, such as if we experience a data breach
- communications that are necessary to prevent fraud or harm to our Website, our business, and/or third parties.

### **DISCLOSURE FOR LEGAL PURPOSES**

You hereby authorize us to disclose any of your Personal Information pursuant to judicial and administrative proceedings and to law enforcement or government agencies if we are legally required to do so. You also authorize us to disclose Personal Information if we believe the disclosure is necessary or appropriate in the event of an investigation of improper or illegal conduct in connection with the Website, such as fraud, misrepresentation, intellectual property infringement, or other activity that may put us at risk for liability.

### **CHILDREN**

Protecting children's privacy is important to us. We do not knowingly collect, any Personal Information from children under the age of eighteen. If we learn that a child under the age of eighteen has provided Personal Information to Telion or the Website, we will use reasonable efforts to remove such Personal Information from our files.

### **CONFIDENTIAL INFORMATION**

We do not want you to send to us any confidential or proprietary information through email. Any information, materials, suggestions, ideas or comments sent to us by email will be considered non-confidential, and by submitting the same to us, you are giving us the absolute right to use, modify, reproduce, transmit, display and distribute the information for any purpose whatsoever, with no payment or other compensation to you. However, we will not use your name unless we are required by law to identify the source of the materials, information, suggestions, ideas or comments, or unless we first obtain your permission.

### **DELETION OF YOUR PERSONAL INFORMATION**

You may request that we delete your Personal Information from our database and the databases of any other parties with whom we shared your Personal Information by emailing us at [info@telioncapital.com](mailto:info@telioncapital.com). We will not delete your Personal Information if we have a legal obligation to maintain such information. To the extent your Personal Information has been incorporated into De-Identified Data, such information is no longer considered Personal Information. If you request deletion of your Personal Information, we can no longer provide you with our services.

### **ASSIGNMENT**

We may freely assign this Privacy Policy or any of our rights and/or obligations hereunder to any successor.

### **NOTIFICATION OF MATERIAL CHANGES TO THIS PRIVACY POLICY**

We reserve the right to change or update this Privacy Policy by posting such changes or updates to the Website. We will provide notice of any material changes to this Privacy Policy by posting the updated Privacy Policy on our Website, and if you have provided us with your email address, by sending an email to you. We encourage you to periodically review this Privacy Policy for the latest information on our privacy practices. Your continued use of the Website following the posting of any amendment, modification or change shall constitute your acceptance thereof. You can tell if this Privacy Policy has changed by checking the “Last Updated” date that appears at the end of this Privacy Policy.

## CONTACT

If you have any questions about your privacy or security at the Website, or wish to update your Personal Information, please send an email to [info@telioncapital.com](mailto:info@telioncapital.com).

**DATE LAST UPDATED: September 2026**

## CALIFORNIA PRIVACY POLICY

This privacy policy for California residents (the “Policy”) supplements our general Privacy Policy and applies only to the data of California residents as required by the California Consumer Privacy Act of 2018 (the “CCPA”). The purpose of this Policy is to provide you with a comprehensive description of our practices regarding the collection, use, disclosure, and sale of your personal information and of your rights regarding your personal information.

“Personal Information” is information that identifies, relates to, describes, or is reasonably capable of being connected to you or your household. Personal information does not include:

- Publicly available information from government records.
- Deidentified or aggregated consumer information.
- Information excluded from the CCPA’s scope, like:
  - Health or medical information covered by the Health Insurance Portability and Accountability Act of 1996 (HIPAA) and the California Confidentiality of Medical Information Act (CMIA) or clinical trial data;
  - Personal information covered by certain sector-specific privacy laws, including the Fair Credit Reporting Act (FCRA), the Gramm-Leach-Bliley Act (GLBA) or California Financial Information Privacy Act (FIPA), and the Driver’s Privacy Protection Act of 1994.

We collect personal information by observing and tracking your interaction with our website.

### 1. Description of Your Rights

You have the following rights under the CCPA:

- *Disclosure of Personal Information We Collect About You*
  - You have the right to know:
    - The categories of personal information we have collected about you;
    - The categories of sources from which the personal information is collected;
    - Our business or commercial purpose for collecting or selling personal information;
    - The categories of third parties with whom we share personal information, if any; and
    - The specific pieces of personal information we have collected about you.
  - Please note that we are not required to:

- Reidentify or otherwise link any data that, in the ordinary course of business, is not maintained in a manner that would be considered personal information; or
  - Provide the personal information to you more than twice in a 12-month period.
- *Disclosure of Personal Information Sold or Used for a Business Purpose*
  - In connection with any personal information we may sell or disclose to a third party for a business purpose, you have the right to know:
    - The categories of personal information about you that we sold and the categories of third parties to whom the personal information was sold; and
    - The categories of personal information that we disclosed about you for a business purpose.
  - We do not sell your personal information to third parties under any circumstances.
- *Right to Deletion*
  - Subject to certain exceptions set out below, on receipt of a verifiable request from you, we will:
    - Delete your personal information from our records; and
    - Direct any service providers to delete your personal information from their records.
  - Please note that we may not delete your personal information if it is necessary to:
    - Detect security incidents, protect against malicious, deceptive, fraudulent, or illegal activity; or prosecute those responsible for that activity;
    - Debug to identify and repair errors that impair existing intended functionality;
    - Comply with the California Electronic Communications Privacy Act;
    - Enable solely internal uses that are reasonably aligned with your expectations based on your relationship with us;
    - Comply with an existing legal obligation; or
    - Otherwise use your personal information, internally, in a lawful manner that is compatible with the context in which you provided the information.
- *Protection Against Discrimination*
  - You have the right to not be discriminated against by us because you exercised any of your rights under the CCPA. This means we cannot, among other things:
    - Deny goods or services to you;
    - Charge different prices or rates for goods or services, including through the use of discounts or other benefits or imposing penalties;
    - Provide a different level or quality of goods or services to you; or
    - Suggest that you will receive a different price or rate for goods or services or a different level or quality of goods or services.
  - Please note that we may charge a different price or rate, or provide a different level or quality of services to you, if that difference is reasonably related to the value provided to us by your personal information.

## 2. **Collection and Disclosure of Your Personal Information**

- *Information We Collect About You*
  - We may collect and use the following personal information that identifies, relates to, describes, is reasonably capable of being associated with, or could reasonably be linked, directly or indirectly, with a particular consumer or household:

| Categories of Personal Information                                                                                                                                                                                                                            | Examples                                                                                                                                                                                                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Identifiers                                                                                                                                                                                                                                                   | Real name, alias, postal address, unique personal identifier, online identifier, Internet Protocol address, email address, account name, social security number, driver's license number, passport number, or other similar identifiers |
| Commercial information                                                                                                                                                                                                                                        | Records of personal property, products or services purchased, obtained, or considered, or other purchasing or consuming histories or tendencies.                                                                                        |
| Internet or other electronic network activity information                                                                                                                                                                                                     | Browsing history, search history, information on a consumer's interaction with a website, application, or advertisement.                                                                                                                |
| Geolocation data                                                                                                                                                                                                                                              | Physical location or movements.                                                                                                                                                                                                         |
| Inferences drawn from any of the information identified above to create a profile about a consumer reflecting the consumer's preferences, characteristics, psychological trends, predispositions, behavior, attitudes, intelligence, abilities, and aptitudes | Profile reflecting a person's preferences, characteristics, psychological trends, predispositions, behavior, attitudes, intelligence, abilities, and aptitudes.                                                                         |

- *How Your Personal Information is Collected*
  - We collect this personal information from you:
    - from cookies on our website; and
    - via our IT systems, including:
      - automated monitoring of our websites and other technical systems, such as our computer networks and connections, CCTV and access control systems, communications systems, email and instant messaging systems;
- *Why We Use Your Personal Information*
  - We use your personal information for the following reasons:
    - For testing, research, analysis, and product development, including to develop and improve our website, products, and services.
    - To respond to law enforcement requests and as required by applicable law, court order, or governmental regulations.
    - Detecting security incidents, protecting against malicious, deceptive, fraudulent, or illegal activity, and prosecuting those responsible for that activity;
    - Debugging to identify and repair errors that impair existing intended functionality; and
    - Undertaking internal research for technological development and demonstration.
- *Who We Share Your Personal Information With*
  - We may share personal information with third parties we use to help us run our business, such as marketing agencies or website hosts.
- *What Types of Personal Information Do We Disclose to Third Parties*

- In the preceding 12 months, we have disclosed the following categories of personal information for a business purpose to the parties identified above:
    - Internet or other similar network activity.
- *What Types of Personal Information Do We Sell to Third Parties*
  - In the preceding 12 months, we have not sold personal information.
- 3. Sale of Your Personal Information**
- We do not sell your personal information to third parties under any circumstances.
- 4. How to Exercise Your Rights**
- *How to Exercise Your Rights*
  - If you would like to exercise any of your rights as described in this Privacy Policy, please:
    - Complete a data subject request form available on our website at [www.telioncapital.com](http://www.telioncapital.com); or
    - Email us at [info@telioncapital.com](mailto:info@telioncapital.com).
  - Please note that you may only make a data access or data portability disclosure request twice within a 12-month period.
- *Response Timing*
  - We endeavor to respond to a verifiable consumer request within forty-five (45) days of its receipt. If we require more time (up to 90 days), we will inform you of the reason and extension period in writing.
  - If you have an account with us, we will deliver our written response to that account. If you do not have an account with us, we will deliver our written response by mail or electronically, at your option.
  - Any disclosures we provide will only cover the 12-month period preceding the verifiable consumer request's receipt. The response we provide will also explain the reasons we cannot comply with a request, if applicable. For data portability requests, we will select a format to provide your personal information that is readily useable and should allow you to transmit the information from one entity to another entity without hindrance.
  - We do not charge a fee to process or respond to your verifiable consumer request unless it is excessive, repetitive, or manifestly unfounded. If we determine that the request warrants a fee, we will tell you why we made that decision and provide you with a cost estimate before completing your request.
- *Verifying Your Identity*
  - If you choose to contact directly by email, you will need to provide us with:
    - Enough information to identify you (e.g., your full name and address);
    - Proof of your identity and address (e.g., a copy of your driving license or passport and a recent utility or credit card bill); and
    - A description of what right you want to exercise and the information to which your request relates.
  - We are not obligated to make a data access or data portability disclosure if we cannot verify that the person making the request is the person about whom we collected information, or is someone authorized to act on such person's behalf.
  - Any personal information we collect from you to verify your identity in connection with your request will be used solely for the purposes of verification.
- *Authorized Agent*

- You have the right to appoint an authorized agent to exercise your rights on your behalf. If you want your authorized agent to exercise your rights on your behalf, we reserve the right to require that you:
  - Provide the authorized agent to act for you; and
  - Verify your own identity directly with us as described above.

#### **5. Additional Information**

For any questions or concerns about this Policy, please contact [info@telioncapital.com](mailto:info@telioncapital.com).

#### **6. Accessibility Information**

For consumers with disabilities who need to access this Policy in an alternative format, please contact [info@telioncapital.com](mailto:info@telioncapital.com).

**DATE LAST UPDATED: September 2026**