

Privacy & Data Protection Policy

1. Introduction

Global Forest Partners LP (GFP) is an investment adviser registered with the United States Securities and Exchange Commission (SEC).¹ In connection with the services GFP provides, we collect and process certain personal information (or personal data) from clients, prospective clients, former clients, vendors and other counterparties. As used herein, “personal information” or “personal data” means any information relating to an identified or identifiable natural person. The confidentiality and security of the personal information entrusted to us by each of these parties is of paramount importance. This policy statement outlines GFP’s approach to privacy and sets forth the types of personal information we process, the purpose for the processing, how the data is collected, protected, and used, and how it may be shared. In addition to addressing the requirements of the SEC’s Regulation S-P, this statement outlines the rights of natural persons under the European Union’s General Data Protection Regulation (GDPR) and under the UK data protection legislation with respect to the information we collect and maintain and is intended to comply with the notification requirements under GDPR and the UK data protection legislation.

2. General Principles

GFP takes the confidentiality of personal data and the obligation to protect it seriously. Accordingly, we adhere to the following principles:

- We will collect and process personal data lawfully, fairly and transparently.
- We will process personal data in a manner consistent with the purpose for which it was collected.
- We will collect only the data necessary for the provision of our services or the completion of a relevant transaction.
- We will work diligently to maintain the accuracy and currency of the data we collect.
- We will retain personal data only as long as necessary to accomplish the purpose for which it was collected and to meet our legal and regulatory obligations.
- We will implement appropriate technical and organizational measures to secure the data.
- As the data controller, we will be accountable for how we collect and process personal data to ensure compliance with regulatory requirements and the rights of data subjects.

3. Types of Personal Information We Process

The types of personal information we process include:

- Names
- Job titles
- Employer names
- Physical and mailing addresses
- Email addresses
- Technical/browsing information in connection with our website
- Phone and fax numbers (including mobile phone numbers)
- Tax identification numbers (including Social Security numbers)
- Identification documentation

¹ SEC registration does not imply a certain level of skill or training.

- Demographic data
- Personal financial data
- Banking details and wiring instructions
- Any other personal data you provide to us (e.g. any query/request/comment)
- For certain clients, the above personal information on spouses or partners

4. Why We Process and How We Use Personal Information

We process personal information from our clients, prospective clients, former clients, vendors and other counterparties under one or more of the following lawful bases: (i) consent; (ii) processing is necessary for the performance of a contract or in order to take steps prior to entering into a contract; (iii) to meet regulatory requirements and legal obligations; and (iv) legitimate interests pursued by us or by a third party. Such legitimate interests include performing and enforcing contracts we are a party to, recovering payments due to us, running and administering our business, keeping records, developing and growing our business, protecting our business and its services and preventing fraud. We may process personal data for more than one lawful ground depending on the specific purpose for which we are using your data.

We use personal information in connection with (or provided by or on behalf of) clients or potential clients for the following purposes: to enter into contracts and to carry out and enforce the contracts we have entered into; to understand client/potential client needs and develop and offer services; to meet legal and regulatory requirements including with respect to record keeping and marketing of investment funds; running and administering our business, including providing advice, opening accounts, processing transactions, servicing accounts, providing historical and ongoing reporting, responding to any queries and communications, keeping records and preventing fraud.

We use the personal information of vendors and other counterparties to fulfill our obligations to them in connection with commercial transactions, to enforce our rights and to monitor performance and to meet our legal and regulatory obligations.

5. How We Collect Personal Information

We may collect personal information directly from data subjects or their organizations, indirectly from transactions we complete, and from our website.

Personal information collected directly from data subjects or their organizations:

- We collect information from clients / prospective clients when they request information from us. Information may be collected verbally, by email, or through the completion of forms, questionnaires and applications that are submitted when requesting information.
- We collect information from clients when they enter into an investment management agreement with us or a subscription agreement with an investment fund we manage. Information may be collected verbally or through the completion of subscription documents, investor questionnaires, tax forms and other applications or forms and otherwise throughout the client relationship.
- We collect information from vendors and other counterparties when we enter or consider entering into service agreements or commercial relationships with them and we may collect information throughout that relationship. Information may be collected verbally, or through the execution of contracts and exchange of tax forms, invoices and payment instructions.

Personal information collected indirectly from transactions:

- In the course of executing transactions on behalf of our clients and the investment funds we manage, we collect and retain information about the transactions, account balances, securities positions, instructions received and securities purchases and sales.
- In providing advice or services to our clients, we retain records of the advice or service provided as well as information provided to us for the purpose of providing the advice/service.

Personal information collected from our website:

- We process information through the use of cookies on our website to measure user interaction with website content. This information includes technical/browsing information. You can set your browser to refuse all or some browser cookies, or to alert you when websites set or access cookies. If you disable or refuse cookies, please note that some parts of our website may become inaccessible or not function properly.

6. How We Protect Personal Information

To protect the confidentiality of the data we collect, GFP applies commercially reasonable technical and organizational measures consistent with the nature of the data and the risk to data subjects of a breach. Technical measures include the deployment of hardware and software solutions to mitigate intrusion risks, detect and defeat intrusion attempts, physically secure servers and data storage devices, encrypt data, and ensure disaster resiliency. Organizational measures include: limiting access to personal data to those employees and other persons who need to know such information; clear communication on confidentiality and compliance obligations of GFP staff, contractors and third-party service providers; training on cybersecurity risks and best practices; execution of confidentiality agreements; the inclusion of appropriate clauses in service provider contracts, including clauses governing confidentiality, data protection and breach notification; and impacted party notification protocols when GFP determines that a privacy breach has occurred.

7. How Personal Information May be Shared

GFP does not share or sell personal information about current or former clients, prospective clients, vendors or other counterparties, nor do we distribute such information to nonaffiliated third parties except as follows.

Personal information, as outlined in Section 2. General Principles, may be provided to third parties only as necessary to facilitate the acceptance and management of your investment and as set out below:

- To custodians
- To accountants, lawyers and professional advisers
- To any party as directed by data subjects or their organizations
- To specified family members as directed in writing by the data subject or as authorized by law
- To service providers
- To successors in title to GFP's business
- To tax and regulatory authorities as required by law
- Pursuant to properly executed court orders or as otherwise required by law

8. International Data Transfers

GFP is based outside the UK and the European Economic Area (EEA). As a result, any UK/EU personal data provided to GFP will be transferred internationally, including to the United States and other countries. The legal basis for such transfer to us directly from a data subject is consent. If you desire to withdraw your consent, please contact the GFP Compliance Department at the contact details provided below. We may also transfer personal data to third party service

providers located outside the UK and the EEA, as described above for the purposes mentioned above. Where we transfer data to data processors, we will take the necessary steps to ensure that the confidentiality of that data is protected.

If we receive a data subject's personal data from or on behalf of organizations, such organizations are responsible for ensuring on their own behalf that the data transfer complies with all applicable laws and required safeguards.

9. Retention Periods

GFP maintains a data retention policy to ensure that personal data is retained only as long as necessary to accomplish the purpose for which it was collected and to meet our legal and regulatory obligations. In evaluating retention periods for personal data, we consider the following:

- The purpose for which the data was collected, and whether it still applies
- Our ability to maintain the accuracy of the data
- Relevant industry standards, guidelines and best practices
- Legal and regulatory requirements

10. The Rights of Natural Persons under the GDPR and UK Data Protection Laws

The GDPR and the UK data protection laws provide natural persons with the following rights in relation to their personal data:

- **Access:** Individuals have a right to access personal data of theirs which GFP has collected as Data Controller. Requests for access may be submitted verbally or in writing to GFP's Compliance Department at the contact information provided below. Provided no legal or regulatory reasons prohibit us from doing so, we will confirm whether we process any of your data and will provide the following: the purpose for the processing; the categories of personal data concerned; any recipients of your personal data; the retention period for your data; and the sources of the data. In order to protect the confidentiality of the personal data we collect and maintain, GFP will require individuals to prove their identity before releasing any data in response to a request.
- **Portability:** Under certain circumstances individuals have a right to data portability. Where GFP processes data by automated means on the basis of consent or in connection with the performance of a contract, an individual may request that we transfer the data we have collected and store electronically to another data controller. If you request a transfer of your personal data to another data controller, we will provide you with copies of your data in a structured, machine-readable format.
- **Rectification:** Individuals have a right to have inaccurate or incomplete personal data rectified. Requests for rectification may be submitted verbally or in writing to GFP's Compliance Department at the contact information provided below.
- **Restriction:** Under certain circumstances individuals have a right to restrict or suppress the processing of their personal data. Requests for restriction may be submitted verbally or in writing to GFP's Compliance Department at the contact information provided below.
- **Erasure:** Under certain circumstances, individuals have a right to erasure of their personal data, commonly referred to as 'the right to be forgotten.' Requests for erasure may be submitted verbally or in writing to GFP's Compliance Department at the contact information provided below.
- **Objection:** Individuals have an absolute right to object to the processing of their personal data for sales or direct marketing purposes and may also object to processing in certain other circumstances. Requests to object to processing, including to opt out of data processing for sales or direct marketing purposes may be submitted verbally or in writing to GFP's Compliance Department at the contact information provided below.

- Withdraw consent: Individuals have the right to withdraw consent, where our legal basis for processing is consent.

GFP will respond timely to requests from individuals to exercise their rights. In certain circumstances we may not be able to, or may not have to, comply with your request. For example, where GFP has a legal obligation to collect or retain personal data, individuals' rights to erasure and objection may not apply. In such circumstances, GFP will provide clear notice of the lawful basis for why we are unable to comply.

In addition to the rights listed above, EU/UK individuals have a right to lodge a complaint with a data protection supervisory authority in the country of their habitual residence or place of work, or of the believed breach of the relevant data protection laws. A list of the EU data protection supervisory authorities can be found at https://edpb.europa.eu/about-edpb/about-edpb/members_en and with respect to the UK, a complaint may be submitted to the UK Information Commissioner's Office (<https://ico.org.uk/>).

11. Changes to This Policy

We may amend this policy from time to time to reflect changes in our approach to privacy and data protection in accordance with changes to regulations or best practices. Whenever amended, the new version will be posted on our website at www.gfplp.com. This policy was most recently amended on April 28, 2026.

12. Contact Information

To obtain additional information about GFP's privacy and data protection practices, or to exercise any of your rights as a natural person, please contact GFP's Compliance Department at the following address:

Global Forest Partners LP
Attn: Chief Compliance Officer
67 Etna Road, Suite 500
Lebanon, NH 03766
United States of America

Telephone: +1.603.298.7001
Email: compliance@gfplp.com