Privacy Policy

Green Street is a business subject to the California Consumer Privacy Act of 2018 (Cal.Civ.Code § 1798.100 et seq. (“CCPA”), the New York “Stop Hacks and Improve Electronic Data Security Act of 2019 (N.Y. Gen. Bus. Laws § 899-bb (“SHIELD Act”), the Data Protection Act of 2018 and the General Data Protection Regulation (Regulation 2016/679 of the European Parliament and the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC); General Data Protection Regulation (“GDPR”) enacted by the United Kingdom, as applicable, the Personal Information Protection Law of China (2021), and/or the General Law for the Protection of Personal Data of Brazil (Law 13,709), and any other applicable foreign, federal, state, or local data protection, data privacy, data security, and privacy protection laws in the United States and the United Kingdom as they may be enacted or amended (collectively, the “Data Protection Laws”).

At Green Street, we understand our obligation to keep information about you secure and confidential. We will inform you of our policies for collecting, using, securing, and sharing personally identifiable and/or nonpublic personal information (“Customer Information”) the first time we do business and every year that you remain a customer with us. Therefore, we maintain the following principles with respect to protecting your privacy:

- We are committed to protecting your privacy at all times;
- We do not sell (as that term is defined by the California Consumer Privacy Act (CCPA)) or disclose any nonpublic personal information about you to anyone except as required by law;
- We do not provide customer information to persons or organizations outside the affiliated companies who are doing business on our behalf, for their own marketing purposes;
- We contractually require any person and/or organization providing products or services to customers on our behalf to protect the confidentiality of Green Street customer information;
- We afford prospective and former customers of Green Street the same protections as existing customers with respect to the use of personal information.

Information We Collect

We collect and use various types of information we believe is necessary to administer our business, and to offer you the best possible customer service. Customer information we collect is categorized into the following types:

- Green Street’s Advisory and Consulting business is a state registered investment advisor regulated by the Securities and Exchange Commission. As a customer of our Advisory and Consulting business, we are required to obtain, verify, document and retain data that identifies each organization and those there that utilize the regulated products and services. We will ask for the name of your entity, address, tax identification number and other information that will allow us to identify you. We may also ask to see your articles of incorporation, partnership agreement or other identifying documents. Please note, this is for customers of our Advisory and Consulting services only.
Information we receive from you on applications or forms, through email communication, telephone or in-person interviews, such as your name, address, phone number, and your business assets and business income.

Personal identifiers, including those listed in California statutes, such as full name, contact names, alias, address, unique personal identifier, online identifier IP address, email, account name, etc.

Information from visitors to our website provided through online forms, site visitor data and online information collecting devices such as “cookies.” Green Street also collects and retains interactive user session data, such as pages visited and links clicked, browsing and search history, or other interaction with our website and password-protected library of data and products. This information is used to better understand your use of the site and improve our products, services, and user experience.

Most of the cookies we set are automatically deleted from your computer when you leave our website or shortly thereafter. We use anonymous session cookies (short-term cookies that disappear when you close your browser) to help you navigate the website and make the most of the features. If you log into the website, as a registered user, your session cookie will also contain your user ID so that we can check which services you are allowed to access.

This website also uses tracking software to monitor its visitors to better understand how they use it. This software is provided by Hubspot and FullStory which use first-party cookies to track visitor usage. The software will save a cookie to your computer’s hard drive in order to track and monitor your engagement and usage of the website. These partners act as service providers on behalf of Green Street. The tracking software provides the firm with a full session replay of a visitor’s interaction with our website, such as the links clicked, mouse movements, and pages/products visited. We collect this information to assist us in providing a better visitor experience. We do not sell this information, it is collected for internal use only.

The default settings of browsers like Internet Explorer generally allow cookies, but users can easily erase cookies from their hard-drive, block all cookies, or receive a warning before a cookie is stored. If you disable or refuse cookies, please note that some parts of this website may become inaccessible or not function properly.

Therefore, should users wish to deny the use and saving of cookies from this website onto their computer’s hard drive, they should take necessary steps within their web browser’s security settings to block all cookies from this website and its external serving vendors.

Purchase or licensing information, including products and services purchased or licensed, obtained, or considered, or related histories or tendencies.

Email addresses of your firm or contact persons that you provide to us.

Other general information we obtain about you that is not assembled for the purpose of opening an account or offering certain products or services that you may request, such as demographic information.

Inferences drawn from personal or customer information.

Commercial property information we collect is categorized into the following types:
- Information from visitors to our website provided through online forms, such as building information, sales transaction information, and related property or market information;

- Other commercial property information that is directly provided from a client for valuation purposes.

Once the commercial property information has been verified, it may be used in an anonymized fashion to enhance our products/services.

Please note, customers are not permitted to upload any PCI, PHI, PII or any sensitive information to our platform. Whether done purposefully or inadvertently, Green Street is not responsible for this data.

We also use internal client information from Salesforce to help us increase the accuracy of our data product. This information is for internal use only and used to supplement deed and tax record data we collect from other third-party sources. This information is not published externally.

**Credit Card**

Our websites ecommerce channel allows non-contracted customers the mechanism to make single purchases of Green Street’s News products. Please note that customer credit card data is not stored by Green Street.

**How We Collect Your Data**

When you sign up for our services or communicate with us, you may choose to voluntarily give us certain personal data. We use different methods to collect data from and about you, including when you fill out a form or give us personal data via the phone, mail, online or by email or otherwise. Other instances where we may collect personal data include:

(a) Visit our website or social media (e.g. through cookies);
(b) Create an account with us to use our online portal;
(c) Login to your account and utilize the various features;
(d) Sign up for our mailing list/newsletter;
(e) Enquire about or order products or services through our website or via the phone, fax, email, mail or in person;
(f) Create an account on our website;
(g) Provide feedback;
(h) Use a credit card or debit card to purchase or receive a license to access our products and services;
(i) Fill in a form on our website; and/or
(j) Otherwise contact us.

Personal data may be collected by us and by our third-party service providers who assist us in operating the website, including:

(a) Google Analytics:

   (i) We use Google Analytics to help analyze how visitors access our website. Google Analytics generates statistical and other information about website use by means of cookies. Google will store this information.

   (ii) If you do not want your website visit information reported by Google Analytics, you can install the Google Analytics opt-out browser add-on. For more details on installing and un-installing the add-on, please visit the Google Analytics opt-out page at [https://tools.google.com/dlpage/gaoptout](https://tools.google.com/dlpage/gaoptout).

(b) Hubspot
We use Hubspot to help track and analyze inbound marketing opportunities. In common with many websites, when you read, browse or download information from our public website, Hubspot’s system may collect information such as the date and time of your visit, the pages accessed, and any information downloaded. This information is used for sales analysis, client prospecting, and marketing campaigns.

(c) Credit card payment and processing service providers:

We use credit card payment and processing service providers to receive certain payment processing data that enables us to accept payment from purchasers/licensees of our products and services. Green Street does not retain credit card information, please see the terms and conditions when purchasing through our on-line portal.

Reasons We Share Information

The information we share helps us bring you greater convenience and more choices as a customer. We limit who receives customer information and what type of information is shared. Unless you tell us not to, we may share all types of customer information among ourselves and with other third-party services companies affiliated with us as part of the ordinary course of providing products and services to you, for the purposes of offering you new products and services to address your needs, for product development purposes, and as otherwise required or permitted by law.

We may also provide your information to Green Street Affiliated companies. For a list of companies affiliated with Green Street please see “Green Street Affiliated Companies” on page 8.

In addition, we may share any of the types of customer information with companies that work for us to provide marketing and other services or other institutions with which we have joint marketing agreements. All of these companies that are acting on our behalf, are contractually obligated to keep the information that we provide to them confidential and use the information only to provide the services we've asked them to perform.

Further, we may disclose customer information to regulatory authorities with jurisdiction over us pursuant to inspection demands. Such authorities may include State/Federal regulatory authorities, Self-Regulatory Organizations and/or the Financial Conduct Authority (FCA).

We may also share information with outside accountants, auditors, lawyers and other outside professional advisers to us, subject to confidentiality obligations.

Limitations to Sharing Customer Information

You can limit information shared about you. If you do not want us to share information from your applications, or from other outside sources, please tell us of this request by notifying us through one of the following methods:

- **Writing to:**
  
  Green Street
  Compliance
  100 Bayview Circle ~ Suite 400
  Newport Beach, CA 92660

- **Calling us at:**
  (949) 640 – 8780

- **Sending us an e-mail at:**
  rfrancis@greenstreet.com
Please note that this request will apply to customer application information, consumer reporting agencies and/or other outside sources only and may take up to 30 days to be fully effective. Through the normal course of doing business, including servicing your accounts and better serving your needs, we will continue to share transaction and account experience information, as well as other general information among our affiliated companies.

Federal law gives you the right to limit only:

- Sharing for affiliates’ everyday business purposes
- Affiliates from using your information to market to you
- Sharing for non-affiliates to market to you

State laws and individual companies may give you additional rights to limit sharing.

**Disclosing information in other situations**

Under certain circumstances, we may be required by law to disclose your personal information. Green Street may also disclose personal information to protect its legal rights or to enforce our Customer Agreement. These may include:

- A disclosure in connection with a subpoena or similar legal process;
- A fraud investigation;
- Recording of deeds of trust and mortgages in public records;
- An audit or examination;
- An inspection by regulatory or self-regulatory authorities;
- The sale of your account to another institution;
- The processing of your credit card used to purchase or obtain a license to access our products and services.

**California Consumer Privacy Act (CCPA)**

The act provides California consumers:

- The right to know what personal information is collected, used, shared or sold
- The right to delete personal information held by businesses
- The right to opt-out of the sale of personal information
- The right to non-discrimination
- The right to receive services on equal terms

Personal information under CCPA is information that identifies, relates to, describes, is capable of being associated with, or could reasonably be linked, directly or indirectly, with a particular consumer or household.

Upon receipt of a request to delete personal information, a business must delete the information and direct any service providers to delete the information from its records as well unless the business or service provider needs the information to: (1) compute the transaction for which the personal information was collected, provide a good or service requested by the consumer, or reasonably anticipated within the context of a business’s ongoing business relationship with the consumer, or otherwise perform a contract between the business and the consumer; (2) detect security incidents; protect against malicious, deceptive, fraudulent, or illegal activity; or prosecute those responsible for that activity; (3) debug to identify and repair errors existing intended functionality; (4) exercise free speech, ensure the right of another consumer to exercise his/her right of free speech, or exercise another right provided for by law; (5) comply with the California Electronic Communications Privacy Act; (6) engage in public or peer-received scientific, historical, or statistical research in the public interest; (7) to enable solely internal uses that are reasonably aligned with the expectations of the consumer based on the consumer’s relationship with the business; (8) comply with a legal obligation; (9)
otherwise use the consumer’s personal information, internally, in a lawful manner that is compatible with the context in which the consumer provided the information.

Personal information does not include:

- Publicly available information from government records.
- De-identified or aggregated consumer information.
- Information excluded from the CCPA’s scope (i.e., HIPPA, GLBA, and FIPA)

California consumers have the right to make a personal information request twice in a 12-month period:

- To request how we collect and have used your personal information over the past 12 months.
- To request deletion of any personal information collected. Note, we may deny your request if retaining the information is necessary to provide contractual service, comply with legal obligations, protect against illegal activity, etc.

We will respond to a verifiable consumer written request within 45 days of its receipt. Send requests to:

Green Street
Compliance
100 Bayview Circle, Suite 400
Newport Beach, CA 92660

Or call toll free 888-640-8780

Once we receive and confirm your verifiable consumer request, we will disclose to you:

- The categories of personal information we collected about you.
- The categories of sources for the personal information we collected about you.
- Our business or commercial purpose for collecting or selling that personal information.
- The categories of third parties with whom we share that personal information.
- The specific pieces of personal information we collected about you (also called a data portability request).

We do not disclose personal information to a third party for monetary or other valuable consideration. We do not sell customer information.

You may also download our privacy policy including our Opt-out form on our website: www.greenstreet.com

No discrimination will be brought against you for exercising these rights, including denial of service, quality of service, or increase price of service.

Please note, these procedures may also be applicable to data privacy regulations in other foreign jurisdictions.

For React News Webinar registrants: when registering for a React News webinar, you will need to input your personal information (e.g., name and email information) as part of the registration process. As part of this process, you will also be given the option to ‘opt in’ to share your information with the webinar sponsors for the purposes of furthering conversations post-event. The information we share with the sponsors will include your name and email address. If you decline, your information will not be shared.

For React News subscribers: As React News is a subscription service, React News collects and holds (for purposes of being able to deliver this service and provide access to its platform) name and email information. This information is shared with a third party to facilitate the registration process. A registration email is sent to the email address provided, and each individual may opt in to set up an account.
**General Data Protection Regulation (GDPR)**

For European clients who contract directly with Green Streets Advisors, LLC (a U.S. entity).

GDPR applies to organizations, including non-European data controllers and processors, to the extent that they control or process personal data of individuals who are in the EU and/or the UK.

For the purposes of the GDPR, Green Street Advisors, with regard to relevant personal data are the data processor, and the client is the data controller. “Personal data” has the meaning given in Article 4 of the GDPR and relates only to personal data of which we are the data processor and in relation to which we are providing services to our customers.

Green Street will provide the following with respect to the services we provide:

1. We will comply with our applicable obligations as a data processor under the GDPR, including those requirements set out in Articles 28 (Processor), 29 (Processing under the authority of the controller or processor), 31 (Cooperation with the supervisory authority) and 32 (Security of processing) of the GDPR.

2. We will notify you without undue delay after becoming aware of a relevant personal data breach and provide reasonable assistance to you in your notification of that personal data breach to the relevant supervisory authority and those data subjects affected as set out in Articles 33 (Notification of a personal data breach to the supervisory authority) and 34 (Communication of a personal data breach to the data subject) of the GDPR.

3. We will not disclose or use personal data except in accordance with your lawful instructions, to carry out our obligations under, or as otherwise permitted pursuant to the terms of, our agreement(s) with you and to comply with applicable law, including the GDPR.

4. We will only transfer personal data to our affiliates that have executed a data protection agreement containing privacy and security terms that are materially similar to those contained herein.

Client contracts will be subject to model clauses which cover the following:

- Data exporter – Client, which purchases services from data importer and authorizes data importer to process data exporter’s personal data for purposes of providing the services.
- Data importer - Green Street, which processes data exporter’s personal data upon the instruction of the data exporter.
- Data subjects - Client employees

Categories of data - Business contact information

- Name
- Title
- Company Name
- Company Type
- Address
- Telephone Number
- Email Address
- Web Usage History

Processing operations - Processing will be undertaken to the extent necessary for data importer to provide services to data exporter.
The data importer has implemented and will maintain appropriate technical and organizational measures, internal controls, and information security routines intended to protect the data exporter’s personal data.

Please note, these procedures may also be applicable to data privacy regulations in other foreign jurisdictions.

For additional information please see the link below:

**Keeping up-to-date with our Privacy Policy**

Green Street will provide notice of our privacy policy annually, as long as you maintain an ongoing relationship with us. If, at any time in the future, it is necessary to disclose any of your nonpublic personal information in a way that is inconsistent with this policy, we will give you advance notice of the proposed change so that you may have the opportunity to opt out of such disclosure. Additionally, since this policy may change from time to time, you can always review our current policy by contacting us for a copy at: (949) 640 – 8780 or visiting our website at www.greenstreet.com.

The Chief Compliance Officer is responsible for the maintenance and update of the firm’s privacy policy and data privacy efforts. Please reach out to Compliance with any questions at (949) 640-8780 or compliance@greenstreet.com.

**Green Street Affiliated Companies**

Affiliates to whom we may disclose personal information about you may be categorized in several different businesses, including securities and insurance. The following is a list of all companies affiliated with Green Street to which this policy applies:

- Green Street Advisors (UK) Limited
- Welsh, Carson, Anderson & Stowe
- React News
“Opt Out” Notification Form

As described in this brochure, we are committed to protecting your privacy. If you prefer that we not share or sell, per the California Consumer Privacy Act (CCPA), certain information about you with outside companies, you may choose to opt out. This means that you may direct us at any time not to disclose this information to these outside companies for marketing purposes. Therefore, if you wish to notify us to limit such disclosures of your personal information, please indicate your choice(s) by marking the appropriate box or boxes below.

Please include the information below and send this form to the address listed below so we may honor your request. If you have previously communicated an opt out choice to us, you do not have to provide it again.

Name: __________________________________________________________________________

Company: _________________________________________________________________________

Address: _________________________________________________________________________

City: __________________________ State: _______ Zip Code: ________________________

1. ___ Please limit the personal information about me that you disclose to nonaffiliated third parties as described in this brochure.

   If you check #1, we will not make these disclosures except as permitted by law, including disclosures necessary to process your account transactions.

2. ___ Please limit the personal information about me that you share with Green Street affiliates as described in this brochure.

   The law allows us to share with our affiliates any information about our transactions or experiences with you. However, if you check #2, we will not share with our affiliates other information that you provide to us or that we obtain from third parties, unless otherwise permitted by law.

If you have checked any of the boxes above, please mail this form to:

   Green Street
   Compliance
   100 Bayview Circle, Suite 400
   Newport Beach, CA 92660

If you prefer, you can call us and Opt-Out at 888-640-8780 or email compliance@greenstreet.com.

A confirmation of receipt letter will be sent to the address listed on the Opt-Out Notification Form.
Cyber Security

Green Street makes Cyber Security a top priority to ensure protection for both its customer information and proprietary data. Our policy has been structured by considering risk, business operations, IT infrastructure and critical information for the prevention of business breaches. Industry practices are followed as it relates to IT processes and procedures for prevention and action plans. Recurring security tests are performed on IT infrastructure and business dependencies to achieve maximum protection against threats. Testing is done by external vendors to ensure the latest threats and vulnerabilities are evaluated against the business. Testing is intrusive at all levels of hardware and software for both internal and external facing equipment. Green Street’s staff also performs reviews of infrastructure on a scheduled basis. Real-time monitoring is in place for IT related systems to ensure action can be taken promptly. Latest software releases and patches are applied to systems as they become available. If a cyber-attack were to occur, our procedures are tailored to stop, contain, maintain business operations, escalate to authorities and reevaluate security practices.

General Disclosure

Green Street’s US Research, Data, and Analytics products along with its global news publications are not provided as an investment advisor nor in the capacity of a fiduciary. The firm maintains information barriers to ensure the independence of its non-regulated businesses from the regulated services provided by Green Street.

Investment Advisory Disclosure

Green Street Advisory and Consulting is a federally registered investment adviser regulated by the Securities & Exchange Commission. Services are only offered to clients or perspective clients where Green Street and its advisory representatives are properly licensed or exempt from licensure. Please note, Green Street’s US Research, Data, and Analytics products along with its global news publications are not provided as an investment advisor nor in the capacity of a fiduciary. The firm maintains information barriers to ensure the independence of its non-regulated businesses from the regulated services provided by Green Street. The Advisory services are only offered to clients or prospective clients where Green Street, LLC and its representatives are properly licensed or exempt from licensure. Past performance is no guarantee of future returns. Investing involves risk and possible loss of principal capital.

Green Street, at times, assists Eastdil Secured, a real estate brokerage and investment bank, when Eastdil Secured provides investment banking services to companies in Green Street’s Research coverage universe. Green Street is never part of the underwriting syndicate or the selling group, but Green Street may receive compensation from Eastdil Secured for consulting services that Green Street provides to Eastdil Secured related to Eastdil Secured's investment banking services. Green Street does not control, have ownership in, or make any business or investment decisions for, Eastdil Secured.

Green Street does not directly engage in investment banking, underwriting or advisory work with any of the companies in our research coverage universe. However, Green Street’s investment advisory practice services investors seeking to acquire interests in publicly traded companies. Green Street may provide such valuation services to prospective acquirers of companies which are the subject(s) of Green Street’s research reports.

Important Information about Procedures for Opening a New Advisory and Consulting Account

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.
What this means for you: When you open an account for Advisory and Consulting services, we will ask for your information that will allow us to identify you. We will request articles of incorporation, a business license, partnership agreement or a W-9. We will also compare your information against government contact lists such as the Office of Foreign Assets Control (OFAC).

**ADV Part 2**

Green Street’s Form ADV Part 2 is available in hard copy or electronic form upon request. Alternatively, you can obtain a copy at [http://adviserinfo.sec.gov](http://adviserinfo.sec.gov) under ‘Part 2 Brochures’.

**Complaints**

If you have any complaints, please send them to:

Green Street  
Attention: Compliance  
100 Bayview Circle, Suite 400  
Newport Beach, CA 92660  
949-640-8780

**Conflicts of Interest Disclosure**

**Management of Conflicts of Interest:** Conflicts of interest can seriously impinge the ability of analysts to do their job, and investors should demand unbiased research. In that spirit, Green Street adheres to the following policies regarding conflicts of interest:

- Green Street employees are prohibited from actively trading the shares of any company in our coverage universe.
- Green Street employees do not serve as officers or directors of any of our subject companies.
- Neither Green Street nor its employees/analysts receive any compensation from subject companies for inclusion in our research.
- On occasion, Green Street analysts may be contacted by companies within the firm’s coverage universe regarding potential employment opportunities. Additional disclosure will be made when appropriate.

A number of companies covered by Green Street research reports pay an annual fee to receive Green Street’s research reports. Green Street may periodically solicit this business from the subject companies. In the aggregate, annual fees for Green Street (US) and Green Street (UK) research reports received from subject companies represent approximately 3% of each of Green Street (US)’s and Green Street (UK)’s respective total revenues.

Green Street publishes research reports covering issuers that may offer and sell securities in an initial or secondary offering.

Green Street (US) generally prohibits research analysts from sending draft research reports to subject companies. However, it should be presumed that the analyst(s) who authored this report has/have had discussions with the subject company to ensure factual accuracy prior to publication and has/have had assistance from the company in conducting due diligence, including visits to company sites and meetings with company management and other representatives.

**Copies of this privacy policy/disclosure is available on Green Street’s web site at** [www.greenstreet.com](http://www.greenstreet.com)
**Business Continuity Policy**

Green Street has developed a Business Continuity Plan on how we will respond to events that significantly disrupt our business whether they be due to weather, health or some sort of unforeseen disaster. Since the timing and impact of disasters and disruptions is unpredictable, we will have to be flexible in responding to actual events as they occur. With that in mind, we are providing you with this information on our business continuity plan.

**Contacting Us**

During a significant business disruption, you can contact us at (949) 640-8780.

**Our Business Continuity Plan**

We plan to quickly recover and resume business operations after a significant business disruption and respond by safeguarding our employees and property, making a financial and operational assessment, protecting the firm’s books and records, and allowing our customers to transact business. In short, our business continuity plan is designed to permit our organization to resume operations as quickly as possible, given the scope and severity of the significant business disruption.

Our business continuity plan addresses data backup and recovery, all mission critical systems, financial/operational assessments, regulatory reporting and alternative communications with customers, employees, regulators, critical suppliers, and third-party service providers.

**Varying Disruptions and Pandemics**

Significant business disruptions can vary in their scope, such as only our firm, a single building housing our firm, the business district where our firm is located, the city where we are located, or the whole region. Within each of these areas, the severity of the disruption can also vary from minimal to severe. In a disruption to only our firm or a building housing our firm, we will operate remotely and expect to resume business as soon as possible. In a disruption affecting our business district, city, or region, our employees will work remotely. In the event of a pandemic illness, the firm will follow the guidelines set forth by the CDC regarding spread prevention, travel restrictions and alternative working arrangements. If employees are ill or have been exposed to the specific virus (illness), they are required to stay home and self-quarantine. The health of our employees is of the utmost importance and the firm will consider whether it is in their best interest to temporarily close any given location. The CEO and/or the firm’s Senior Leadership Team will make these necessary determinations should this situation arise. In all situations, the firm will make IT infrastructure a top priority to support our staff that may need to work remotely for a prolonged period.

**For more information**

If you have questions about our business continuity planning or need additional information regarding the plan in its entirety, you may contact Robyn Francis, Chief Compliance Officer (949) 640-8780 or rfrancis@greenstreet.com.

*Please note that our Business Continuity Plan is subject to modification – updates will be posted as needed.*