RICHMOND BROTHERS, INC.

PRIVACY NOTICE REGARDING CLIENT PRIVACY

Maintaining the trust and confidence of our clients is a high priority. That is why we want you to understand how we protect your privacy when we collect and use information about you, and the steps that we take to safeguard that information. This notice is provided to you on behalf of Richmond Brothers, Inc.

Information We Collect: In connection with providing investment products, financial advice, or other services, we obtain non-public personal information about you, including:

- Information we receive from you on account applications and web forms, such as your phone number and address, email addresses, date of birth, Social Security Number, occupation, financial circumstances and goals, assets and income, meta data from internet services and our website;
- Information about your transactions with us, our affiliates, or others; and
- Information received from credit or service bureaus or other third parties, such as your credit history or employment status, tax and financial information.

Categories of Information We Disclose: We may only disclose information that we collect in accordance with this policy. Richmond Brothers, Inc. does not sell customer lists and will not sell your information to third parties.

Categories of Parties to Whom We Disclose: We will not disclose information regarding you or your account(s) with us, except under the following circumstances, all of which are under the same obligation to maintain privacy of your non-public personal information:

- To entities that perform services for us or function on our behalf, including financial service providers, such as a clearing broker-dealer, investment company, insurance company, or other advisers;
- To third parties who perform services or marketing, client resource management or other parties to help manage your account(s), and other services to enhance client experience with Richmond Brothers, on our behalf;
- To your attorney, trustee or anyone else who represents you in a fiduciary capacity;
- To consumer reporting agencies,
- To our attorneys, accountants or auditors; and
- To government entities or other third parties in response to subpoenas or other legal process as required by law or to comply with regulatory inquiries.

How We Use Information: Information may be used among companies that perform support services for us, such as data processors, client relationship management technology, technical systems consultants and programmers, or companies that help us market products and services to you for a number of purposes, such as:

- **To protect your accounts/non-public information** from unauthorized access or identity theft;
- **To process your requests** such as securities purchases and sales;
- **To establish or maintain an account with an unaffiliated third party**, such as a clearing broker-dealer providing services to you and/or Richmond Brothers, Inc.;

- **To service your accounts,** such as by issuing checks and account statements;
- **To comply** with Federal, State, and Self-Regulatory Organization requirements;
- **To keep you informed** about financial services of interest to you.

How We Protect Your Information: Our firm takes special care in handling your information by creating internal procedures to (1) ensure the security and confidentiality of customer records and information, (2) protect against anticipated threats or hazards to the security or integrity of customer records and information, and (3) protect against unauthorized access to or use of customer records or information that could result in substantial harm or inconvenience to customers

Regulation S-AM: Under Regulation S-AM, a registered investment adviser is prohibited from using eligibility information that it receives from an affiliate to make a marketing solicitation unless: (1) the potential marketing use of that information has been clearly, conspicuously and concisely disclosed to the consumer; (2) the consumer has been provided a reasonable opportunity and a simple method to opt out of receiving the marketing solicitations; and (3) the consumer has not opted out.

Accordingly, there will be occasional new offerings for qualified clients for which you may receive information regarding private equity. These solicitations are directed to clients whose best interests would be served by the offering. If you would like to opt out of any communication efforts made on behalf of RBI PI Manager, LLC, please notify matt@richmondbrothers.com or call (517) 435-4040.

Regulation S-ID: Regulation S-ID requires our firm to have an Identity Theft Protection Program (ITPP) that controls reasonably foreseeable risks to customers or to the safety and soundness of our firm from identity theft. We have developed an ITPP to adequately identify and detect potential red-flags to prevent and mitigate identity theft.

Closed or Inactive Accounts: If you decide to close your account(s) or become an inactive customer, our Privacy Policy will continue to apply to you.

Complaint Notification: Please direct complaints to: G. Matthew Pirner, at Richmond Brothers, Inc.; 3568 Wildwood Avenue, Jackson, Michigan 49202; (517) 435-4040.

Changes to This Privacy Policy: If we make any substantial changes in the way we use or disseminate confidential information, we will notify you. If you have any questions concerning this Privacy Policy, please contact us at: Richmond Brothers, Inc.; 3568 Wildwood Avenue, Jackson, Michigan 49202; (517) 435-4040.