

FACTS**WHAT DOES AZARIAS CAPITAL MANAGEMENT, LP (“AZARIAS”) DO WITH YOUR PERSONAL INFORMATION?**

Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: <ul style="list-style-type: none"> • Social Security number and income • Account balances including cash and security balances • Employment and residential information • Transaction detail history • Investment objectives, goals and risk tolerance
How?	All financial companies need to share customers’ personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers’ personal information; the reasons Azarias chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Azarias share?	Can you limit this sharing?
For our everyday business purposes— such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We do not share
For our affiliates’ everyday business purposes— information about your transactions and experiences	Yes	No
For our affiliates’ everyday business purposes— information about your creditworthiness	No	We do not share
For our affiliates to market to you	Yes	Yes
For nonaffiliates to market to you	No	We do not share

To limit our sharing	<ul style="list-style-type: none"> • Call Azarias Capital Management, LP at 215-494-3300 • Send an email to ckelly@azariascapital.com <p>Please Note: If you are a new customer, we can begin sharing your information 30 days from the date we sent this notice. When you are no longer our customer, we continue to share your information as described in this notice.</p> <p>However, you can contact us at any time to limit our sharing.</p>
Questions?	Call 215-494-3300 or go to www.azariascapital.com

Who we are	
Who is providing this notice?	Azarias Capital Management, LP
What we do	
How does Azarias protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Azarias collect my personal information?	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> • establish an investment advisory relationship • contract for financial planning services • open an account or deposit money with custodians • purchase or sell securities with executing broker-dealers <p>We also collect your personal information from others, such as custodians, broker-dealers, or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit sharing only for</p> <ul style="list-style-type: none"> • affiliates' everyday business purposes—information about your creditworthiness • affiliates to market to you • non-affiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing.</p>
What happens when I limit sharing for an account I hold jointly with someone else?	Your choices will apply to everyone on your account.
Definitions	
Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies. Azarias' affiliates are the following:</p> <p>ACM, LLC</p> <p>Azarias Capital Management, LLC</p> <p>Azarias Uranium Opportunity Fund LP</p> <p>Azarius Focused Small Cap Value Fund, LP</p>
Nonaffiliates	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies. Azarias does not share information with non-affiliates for marketing purposes.</p>
Joint marketing	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you. Azarias does not engage in joint marketing with non-affiliates.</p>