

ALBANESE & ALBANESE LLP

FILE RETENTION AND DESTRUCTION POLICY

A. PURPOSE:

Records (defined below) that Albanese & Albanese LLP (the “**Firm**”) acquires and holds in connection with representation of its clients shall be managed in a manner that protects the interests of the respective client and allows the Firm to effectively utilize storage space, control storage costs and avoid assuming an unreasonable burden of maintaining Records.

The Firm’s File Retention and Destruction Policy (as may be modified or amended from time to time, this “**Policy**”) sets forth the Firm’s guidelines and procedures for retention, review and destruction of Records following termination of representation. The particular circumstances of each representation may require consideration of different and/or additional factors in the discretion of the Responsible Attorney (defined below). This Policy covers all Records regardless of physical format (including all documents and information in paper format and all Electronically Stored Information (defined below).

This Policy is designed to ensure compliance with applicable laws, regulations and the New York Rules of Professional Conduct (collectively, and as may be modified or amended from time to time, “**Laws**”) and will be revised as required to reflect applicable changes in such Laws. It is intended to safeguard against accidental or unintended destruction of Records, and to ensure Records are stored and held, when appropriate, returned to clients or destroyed on a schedule that protects the interest, confidences and proprietary and non-public information of the client and complies with the Firm’s professional obligations.

A copy of this Policy has been posted on the Firm’s website and is accessible by clicking on the button shown on the website and entitled “File Retention and Destruction Policy” (the “**Link**”). The website will be updated each time this Policy is modified or amended.

B. CERTAIN DEFINITIONS:

Disposition: The final action taken regarding the Records relating to each engagement or representation undertaken by the Firm. Final action may include: (i) destruction; (ii) delivery to client; (iii) delivery to the client’s duly authorized representative or to a third-party with the client’s written consent); (iv) classifying as a Vital Record (defined below); or (v) permanent retention.

Electronically Stored Information (“ESI”): Such information includes but is not limited to the complete original and any non-identical copy (whether different from the original because of notations, revisions, editing, different metadata, or otherwise) of any electronically created or stored agreement, contract, document, information, instrument, e-mail, instant message, text message and other electronic correspondence (whether active, archived, unsent, or in a sent or

deleted-items folder), word-processing files, spreadsheets, databases, unorganized data, document metadata, presentation files, facsimiles; video and sound recordings, regardless of how or where the information is stored; and information in portable document format (“PDF”).

File: Shall mean and include all Records pertaining to the particular client representation or matter.

Firm Administrative Data: Such records consist of internal documents, records and data generated by an employee or attorney at the Firm and used in the operation, management and/or administration of the Firm. They may be unrelated to any specific client or client matter and may include, without limitation, (i) engagement letters and/or fee agreements; (ii) administrative policies and communications; (iii) escrow account, general accounting, financial and tax records; (iv) personnel records; (v) internal time keeping and billing records; and (vi) all “Required Bookkeeping Records” in accordance with the New York Rules of Professional Conduct, as may be modified or amended from time to time.

Records: The documents, information and ESI that relate to each engagement or representation undertaken by the Firm and include, without limitation, all documents, information and ESI obtained, prepared and generated: (i) by or exchanged between the Firm and the client, or between the Firm and one or more third parties, during the course of the legal services rendered for the applicable client; and/or (ii) from the performance of services for the applicable client. Records also include, without limitation, the following: (a) pleadings and motions, briefs, and transcripts and other documents relating to the discovery process; (b) fully executed agreements; (c) written and e-mail correspondence; (d) documents filed or recorded with a court or governmental entity or made available to the public; (e) Wills and Trusts (duplicate original); (f) Deeds (original signed and/or recorded); (g) the Firm’s internal notes, correspondence and memoranda relating to the specific matter; (h) drafts of unsigned documents created for review or use within the Firm; and (i) billing records; and (j) other documents relating to the matter.

Responsible Attorney: The attorney primarily responsible for managing the client’s engagement or handling the particular client matter in accordance with the engagement letter signed by the client and the Firm. If the Responsible Attorney is no longer affiliated with the Firm, the role of the Responsible Attorney shall be assumed by a Partner or an attorney designated by a Partner.

Retention Period: The period of time commencing when the particular client matter becomes inactive or the representation is concluded and ending upon the final Disposition of the Records for the matter. The Retention Period shall take into account the applicable statute(s) of limitations pertaining to the matter and, therefore, regardless of any shorter retention period stated in this Policy, the retention period shall be at least as long as the time period within which any individual or entity could assert a claim in connection with the matter.

Vital Record: Any Record or portion thereof that, in the judgment of the Responsible Attorney or a Partner, must: (i) receive a higher level of protection because of its importance or necessity to protect the interests of the client and/or the Firm or (ii) be retained (including a

duplicate copy) by the Firm beyond the date such Record would otherwise be eligible for destruction or beyond the date the original or a copy of the Vital Record was delivered to the client in accordance with this Policy. Vital Records shall be held and retained in a reasonably secure manner (e.g., a locked fire resistant or fireproof file cabinet or safe located in the Firm's office; any storage area maintained by the Firm (either on or off-site), or a bank safety deposit box) for such duration as determined by the Responsible Attorney or a Partner.

C. DATA STORAGE AND BACK-UP:

Firm Administrative Data and Records will be stored in a safe, secure and accessible method so that the Firm can continue to operate in an emergency. The goal is to maintain and store all Firm Administrative Data and Records electronically either, on a Firm-owned file server and/or, subject to compliance with applicable Laws, on one or more remote servers located at off-site locations ("**Remote Servers**"). All Remote Servers will be owned, operated and maintained by one or more independent third-party providers selected by the Firm and who will each be responsible for hosting, managing, and securing the Records stored on its infrastructure and ensuring that the Records are accessible via internet connections. Electronically stored records must be replicated or backed-up to prevent loss of data and assure data retention as required in accordance with this Policy and the Firm's professional obligations. All Remote Servers will be selected by the Partners taking into consideration such factors as cost, physical security, back-up and data replication and compliance with applicable Laws and professional obligations.

In order to reduce paper consumption, facilitate performance of our services and support workflow via remote internet access generally and during any emergency, paper Records obtained by the Firm as of the date of this Policy should be converted to ESI. Original documents received from a client should be scanned when they arrive at the office and promptly returned to the client with receipt acknowledged.

Records may not be stored solely on any attorney's or employee's workstation and no records may be stored on any personal device (e.g., laptop or iPad) owned by any attorney or employee.

If any Record is signed using DocuSign or any other electronic signature and digital transaction management tool which is used to replace manual and/or paper-based transactions and processes (collectively, the "**Digital Management Tool**"), then a copy of each signed document and the corresponding Certificate of Completion or such other document generated by the Digital Management Tool to authenticate the action taken by each signatory (the "**Authentication Document**"), must be retained and included as part of the Record either electronically or printed and placed in the paper portion of the File for the matter. This requirement shall be complied contemporaneously with document execution notwithstanding that the Digital Management Tool retains or stores a copy of the Authentication Document.

D. CLOSING AND RETENTION:

1. All Files will be closed in accordance with the Firm's closing procedures and guidelines as may be modified or amended from time to time. Each File will be reviewed by the Responsible Attorney before being closed and prepared for storage and retention in accordance with this Policy. Closing will take place following the resolution of all matters pertaining to the representation. Resolution shall be determined based upon the nature of the matter, taking into account any unique circumstances and based upon the judgment of the Responsible Attorney.

2. All ESI will be maintained on a Firm-owned file server or on one or more Remote Servers for a minimum of seven (7) years after the closing date of the File.

E. LEGAL HOLD:

The Firm may receive or issue on behalf of a client, a notice known as a "Legal Hold", a "Litigation Hold" a "Preservation Letter" or a "Stop Destruction Notice" (collectively, the "**Hold Notice**"). The Hold Notice is a written directive advising custodians of certain documents and ESI to preserve potentially relevant evidence in anticipation of future litigation, investigation or other contemplated activity. Also called "preservation letters" or "stop destruction requests," these notices basically advise of the possibility of future litigation investigation or other contemplated activity, identify relevant documents and/or electronically stored information which must be preserved. The issuance or receipt of a Hold Notice triggers a duty by the Firm to preserve the documents and ESI, to suspend routine document destruction policies and implement a legal hold with respect to the applicable documents and ESI. So long as the Hold Notice is in effect, no Records specified in any Hold Notice may be destroyed (even if the scheduled destruction date has passed) until the Hold Notice is withdrawn and notice thereof is given by a Partner to all other attorneys and employees of the Firm. When the Hold Notice is terminated, the date for the Disposition of the applicable Records shall be determined as if the Hold Notice was not issued.

F. DESTRUCTION GUIDELINES:

1. After a minimum of seven (7) years from its closing, a File may be reviewed by an attorney or an employee at the Firm for possible destruction subject to approval of the Responsible Attorney.

2. No File may be designated for destruction or destroyed until it has been reviewed and found suitable for destruction.

(a) Any client property found in a File must be returned to the client.

(b) The Responsible Attorney shall exercise professional judgment in determining whether a particular File is suitable for destruction erring on the side of retaining the File or a designated portion thereof or designating a portion thereof as a Vital Record if there is any reason why the File or such portion may be needed in the future. Those reasons include, but are not limited to:

- (i) The future expiration of any pertinent statute of limitation.
- (ii) The underlying case involved a minor who has not yet reached the age of majority.
- (iii) The File involved a client or outcome where caution and prudence justify continued retention of the File.
- (iv) The File involved an area of law or cause of action where, either for substantive reasons or client relations reasons, information in the File may be needed again in the future. These include, but are not limited to:
 - (1) **Unsatisfied Judgments:** The File must be retained until judgment is satisfied or can no longer be renewed.
 - (2) **Minor Children:** Each File involving minor children must be retained until the youngest child involved reaches the age of majority plus additional time for any pertinent statute of limitations to run.
 - (3) **Structured Settlements:** The File should be retained until that settlement is final.
 - (4) **Collection:** The File should be retained until paid or if judgment is outstanding, see these Destruction Guidelines for “Unsatisfied Judgments”.
 - (5) **Estate Planning:** Pertinent portions of the File should be retained permanently, including original signed Wills and Trust Agreements, affidavits of attesting witnesses, pension and profit-sharing plans and tax related documents, all of which should be treated as Vital Records.
 - (8) **Commercial Lending:** Each File should be retained until loan is satisfied or assigned by the lender that was represented by the Firm. Information available through electronic data bases maintained by a governmental entity (i.e., ACRIS) may be relied upon by the Responsible Attorney to determine if the loan has been satisfied or assigned by such lender.
 - (9) **Certain Documents:** Notwithstanding this Policy and the seven (7) year retention period, if the documents designated below are not returned or delivered to the client (or client’s duly authorized representative) with receipt acknowledged, then said documents shall, in the discretion of the Responsible Attorney, be retained either permanently

or for the greater of: (X) any period that may be prescribed by Law; or (Y) the seven (7) year retention period set forth in this Policy:

- A. Original signed Deeds, Title Insurance Policy and Survey.
- B. Accountants' Audit Reports.
- C. Tax Returns (including all related documents and worksheets).
- D. Financial Statements.
- E. Accounting Journals.
- F. Bills of Sale (for important purchases).
- G. By-Laws, Articles of Organization, Certificates of Incorporation and Minutes of Meetings.
- H. Stock Certificates and related records.
- I. Insurance Policies.
- J. Appraisals.
- K. Signed contracts, leases and comparable documents.
- L. Other material documents and correspondence deemed to be material in the discretion of the Responsible Attorney.

3. Before any File is destroyed, the client shall be informed in writing of the pending destruction and given the opportunity to personally retain the File.

(a) A notice (the "**File Destruction Notice**") shall be sent to the client by first class mail reminding the client about the matter and stating: (i) the length of time the File has been stored by the Firm; (ii) in accordance with this Policy, Files held longer than seven (7) years will be destroyed; (iii) the client may obtain the File if desired by contacting the attorney that signed the File Destruction Notice and making such request and delivery arrangements, including, if warranted, paying in advance for postage or shipping costs for Files that are large in volume and/or weight; (iv) the File is scheduled for destruction, without further notice to the client, not less than 90 days after the date of the File Destruction Notice; and (v) if by the 90th day after the date of the File Destruction Notice, the Firm has not received a written response from the client (via mail or email), the client will be deemed to have no objection to destruction of the File and to have decided not to obtain the File or any portion thereof prior to its destruction.

(i) If the File Destruction Notice is returned to the Firm and noted to have been undeliverable, the Responsible Attorney shall make or cause to be made, a diligent attempt to locate the client or the client's personal representative and if successful, send a new File Destruction Notice commencing a new 90-day period. If neither the client nor the client's personal representative can be located, the File will continue to be stored by the Firm, provided, however, that the Responsible Attorney with the approval of a Partner, may conclude, based upon the then applicable facts and circumstances, that continued retention of the File or

Records is no longer material and destruction will not prejudice the client or the Firm.

(ii) If client consents or there is no response within ninety (90) days, the File may be destroyed.

(iii) If client desires to obtain custody of the File, the original File must be delivered to the client in a manner that provides the Firm with a receipt acknowledging delivery. Any necessary electronic copies that may be requested by the Responsible Attorney should be made before sending.

4. The Responsible Attorney must affirmatively give final written approval for destruction of a client File, Records or related documents (the “**Destruction Authorization**”). The Responsible Attorney must sign the applicable Destruction Authorization which shall be retained by the Firm as a permanent record.

5. A permanent electronic list or database of destroyed Files shall be maintained by the Firm. It shall include the client’s name, File name and number, a copy of the Destruction Authorization, the date of destruction, the manner of destruction and the person or persons at the Firm who destroyed or supervised the destruction of the File.

6. Destruction shall be performed in accordance with applicable Law and in commercially reasonable and cost-efficient manner using appropriate methods that are intended to preserve client confidences by physically destroying data or the device holding the data or that renders the data or the device inaccessible).

7. Data storage devices (e.g., hard drives, CDs, thumb drives and flash drives) owned by the Firm and no longer in service, shall be physically destroyed by shredding or any other method that destroys the device or that renders it inoperable and the data inaccessible. However, notwithstanding anything to the contrary contained in this Policy: (i) any Firm-owned hard drives located in any workstations and/or Firm-owned file server or facsimile machine), will not be destroyed by the Firm or rendered inoperable and the data in accessible until the applicable device reaches the end of its operational life; and (ii) any data storage device that is part of any leased equipment (e.g., combination photocopying and scanner device), will be destroyed or sanitized by the party that leased the equipment to the Firm (the “Lessor”) or its authorized representative in accordance with the procedure and method designated by the Lessor or the implemented by such representative and with respect to which the Firm will not have any supervision or control.

8. Regardless of whether or not a Hold Notice has been received or issued in connection with any particular File, if any attorney has knowledge of the existence of the File and it comes to the attention of such attorney that either a claim or an official investigation or litigation is pending or threatened regarding a specific client and/or matter for which the Firm provided legal representation, the attorney shall convey such knowledge to the Responsible Attorney and the Responsible Attorney shall promptly direct that the File destruction procedure be

suspended immediately in compliance with all applicable Laws in order to preserve all Records. The Firm's File destruction procedure may be reinstated upon conclusion of any official investigation and/or litigation proceeding or at such time as the Responsible Attorney concludes that any threatened claim, action or proceeding will not be pursued or instituted or is time barred.

G. MODIFICATION AND AMENDMENT:

The Partners of the Firm will periodically review and monitor compliance with this Policy. To the extent permitted by Law, the Firm reserves the right, at any time, in its sole and absolute discretion and without prior notice, to amend, modify, terminate or deviate, in whole or in part, from any one or more of the provisions contained in this Policy.