

**Intrepid Capital Management, Inc.****Privacy Statement**

In accordance with the requirements of SEC Regulation S-P, our privacy policy statement is designed to provide you with the following information about how we handle your confidential information, whether you are currently a client or a former client.

1. You provide us with information that is inherently personal and private in nature, and we want you to know that we take very seriously our duty to maintain the confidential nature of that information. It is our policy only to disclose information when you authorize us to do so (see Item 3 below). We take the utmost care in addressing administrative, technical, and physical safeguards for the protection of your records and information. For example:
  - a. We restrict access to nonpublic personal information to those employees that need to know that information in order to provide services to you; and
  - b. All documents and/or drafts of documents containing any client information that are not required to be maintained are promptly shredded; and
  - c. Access to electronic data is protected with both external and internal computer network security measures; and
  - d. On-site records storage is consistently monitored during business hours to preclude any third-party access; and
  - e. We maintain all other necessary physical, electronic, and procedural safeguards in compliance with federal standards to guard your nonpublic personal information.
2. We collect nonpublic personal information about you from the following sources:
  - a. Information we receive from you in written agreements and on applications or other forms; and
  - b. Information we receive from you verbally in the regular course of providing services to you; and
  - c. Information about your transactions with us or others.
3. We may disclose nonpublic personal information about you to the following types of nonaffiliated third parties, but only with your authorization:
  - a. Financial service providers, such as asset custodians, mortgage lenders, banking institutions, and insurance agents; and
  - b. Professional service providers, such as accountants, attorneys, and real estate brokers; and
  - c. Others, as you specify from time to time.
4. We may disclose nonpublic personal information about you to nonaffiliated third parties, **but only when doing so is required by law as follows:**
  - a. With the regulatory authorities and law enforcement officials who have jurisdiction over the Company or if the Company is required to do so by U.S. or other applicable law; and
  - b. To protect against fraud.

If you have any questions regarding these policies and procedures, please call us at (904) 246-3433 or write us at 1400 Marsh Landing Parkway, Suite 106, Jacksonville Beach, FL 32250 and any concerns you may have will be addressed.