



Triton Responsible Investment Policy

March 2020

Triton and Responsible Investment (“RI”)

At Triton, we always seek to grow and improve portfolio companies for long-term sustainability and for the benefit of multiple stakeholders. As such, we recognise the importance of environmental, social responsibility, governance (“ESG”) issues in protecting and creating value for our investors, portfolio companies, and the communities where our portfolio companies operate. We want to always act as a responsible steward of investors’ capital and portfolio companies’ businesses, and believe the effective management of ESG issues is critical to this.

Triton’s investments focus on the industrials, business services, consumer and health sectors. This means that our material ESG issues include:

- **Environmental:** Climate change, resource efficiency and pollution;
- **Social Responsibility:** Health and safety, product responsibility, labour standards and supply chain; and
- **Governance:** Anti-corruption, compliance with laws, ethical conduct and data security.

We believe there are significant commercial growth opportunities arising from many ESG issues and megatrends such as the transition to a low carbon economy, resource scarcity, diversity, and changing demographics. Thus, in addition to pursuing operational ESG improvements during our ownership, we also consider the extent to which social and/or environmental needs create growth opportunities when assessing potential investments.

The purpose of this policy

This RI policy guides our behaviour, including how we:

- embed ethical and responsible decision-making into investment processes and portfolio management activities;
- adopt corporate governance structures that provide appropriate levels of oversight and accountability at portfolio companies and Triton;
- effectively manage risks and seek to minimise or mitigate adverse effects on the environment, community, employees and other stakeholders;
- create great places to work by putting safety first, investing in talent management and focusing on the health and wellbeing of employees;
- identify and realise ESG opportunities; and
- deliver continuous improvements in our ESG practices.

These considerations are applied to our own operations, portfolio companies, suppliers and business partners.

This policy has been developed in accordance with the Principles for Responsible Investment (“PRI”), the Ten Principles of the United Nations Global Compact, Universal Declaration of Human Rights and OECD Guidelines for Multinational Enterprises.

Responsible Investment in our investment processes

Triton is a multiple strategy investment firm focused on private equity and debt. This policy covers all stages of our investment processes and all the investments we make. We take a more proportionate approach in investments where we do not have majority control. Training on relevant ESG topics is provided to investment professionals on a regular basis.



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Pre-acquisition

- We conduct initial screening and evaluation to identify any ESG concerns associated with the target, the target's sector and its countries of operation.
- Where appropriate, we commission detailed ESG due diligence from external consultants.
- We take key ESG issues raised in the initial evaluation and due diligence into consideration in the preliminary investment recommendation.
- We include key findings and recommended actions from the due diligence into the final investment recommendation and, where applicable, in legal documentation.

Ownership

Where we have majority control of a company, we:

- launch an ESG programme as part of the full potential plan;
- work in partnership with portfolio company management to drive ESG engagement;
- provide hands-on support to portfolio companies to continuously improve their ESG policies and programmes;
- facilitate knowledge sharing between portfolio companies;
- require portfolio companies to report performance against key ESG KPIs to Triton and their Boards;
- encourage portfolio companies to report on their ESG activities in their public disclosures; and
- provide regular updates on portfolio company ESG performance to Triton's investors.

Realisation

Prior to exiting an investment in which we have majority control, we:

- assess ESG performance and progress made during our ownership; and
- offer this information to interested parties.

External reporting

We aim to communicate effectively and transparently on RI matters with investors, portfolio company management, other stakeholders and the general public.

As part of this, we commit to disclosing ESG activities and progress to our investors on an ongoing basis. This includes disclosing ESG information from portfolio companies in our quarterly investment reports to investors and Advisory Boards.

We are also a signatory to the PRI and, as part of this, publicly report our progress on RI matters in an annual Transparency Report.

Governance of the policy

Graeme Arduis, Head of ESG, is the owner of this policy. He is accountable to Mats Eklund, Chief Financial Officer, for its implementation. Investment professionals, with the support of our ESG team, are responsible for ensuring adherence to this policy with regards to the acquisition, ownership and realisation of investments. The policy will be reviewed annually.