

Modern Slavery Statement

Introduction

Triton is committed to carrying out business responsibly, which includes ensuring that slavery and human trafficking are not taking place in any part of our, or our portfolio companies', businesses or supply chains. In addition, as a responsible investor, we recognise the importance of engaging with the companies in which we invest to encourage them to take steps to adopt responsible supply chain processes.

This statement is intended to provide details of the steps we have taken as a business during the last financial year towards ensuring that slavery and human trafficking are not taking place in our organisation, or in our supply chain. Triton fully recognises the importance of engaging with portfolio companies, in which the Triton Funds invest, on this crucial topic.

This statement is made in accordance with section 54(1) of the Modern Slavery Act 2015 (MSA) and constitutes Triton's slavery and human trafficking statement for the calendar year ending 31 December 2024. It has been approved by the Triton Investments Advisers LLP (TIA LLP) Board on behalf of TIA LLP and West Park Management Services Limited.

Triton

Triton is a leading investment firm focused mainly on investments in the German speaking region of Europe, the Nordic countries, Benelux region and the United Kingdom. The firm has offices in Frankfurt, Stockholm, London, Helsinki, Jersey, Luxembourg, Milan, New York, Oslo, Amsterdam and Shanghai. Triton has raised more than €21 billion euros from over 200 institutional investors, including private and public pension funds, endowments, insurance companies and funds of funds. Today, Triton has nine investment funds consisting of four mid-market private equity funds, two smaller mid-market private equity funds, and three debt funds. Triton, as a financial services business, has a relatively short supply chain which comprises predominantly business and professional services. As of December 2024, we have investments in 51 companies through our private equity Triton Funds. Several of these companies fall within the threshold requirements for reporting under the MSA in their own right.

Triton policies

Triton adopted a Responsible Investment policy in 2012. This was last updated in June 2024. It contains commitments to managing material ESG issues in our own operations, supply chains and portfolio companies, including with explicit reference to labour standards. Triton will also not knowingly invest in a company which (amongst other things):

- has production or other activities that involve harmful or exploitative forms of forced labour or child labour; or
- is, in the opinion of Triton's Investment Advisory Committee and General Partner Board, exploitative of vulnerable groups in society.

Regarding our own supply chain, our long-standing Guidelines for Business Conduct and Ethics, which form part of our Employee Handbook, have always emphasised the need for us to act with integrity, in accordance with laws, and in a manner which enhances our reputation and strengthens the trust of our stakeholders. These contain provisions relating specifically to modern slavery and the need to satisfy ourselves that our business is not supported by activities involving either slavery or human trafficking. In 2019, we launched an employee document called "Trust in Triton". This summarises Triton's ethical guidelines for all staff and includes reference to

upholding labour standards. All Triton employees were required to read and attest to their understanding of the document.

For further information on Triton's Stewardship framework, please refer to Triton's website.

Triton's supply chain risk assessment and due diligence

For our own operations, we again reviewed our material suppliers and assessed whether any particular risks of slavery or human trafficking arise. We do not consider that our key relationships with professional or business services suppliers give rise to material risks in this area. The only risks which we consider to arise within our business are in relation to facilities management, catering, and the supply of office electronic equipment, most of which are provided under one-off arrangements rather than an ongoing contractual relationship. We manage the risk by using suppliers whom we consider to be reputable, and we have specifically requested that all material regular suppliers in these areas confirm that their own business activities do not involve slavery or human trafficking. We have inserted a modern slavery clause in supplier contracts to strengthen human rights obligations. We screen and monitor key suppliers through an online ESG media screening tool. We engaged directly with key suppliers in higher risk sectors and/or with which we have a relatively high proportion of expense, which involved requesting information regarding their policies and approaches to modern slavery and included follow-up where required. We continue to use a supplier engagement template to support confirmation of adherence to modern slavery principles.

During 2024, Triton assessed the risk of modern slavery and human trafficking across its Tier 1 supply chain, focusing on suppliers where spend exceeded a material threshold, and considering factors including geography, nature of products and services supplied, and the profile of direct and lower-tier suppliers. As is typical in the financial sector, the majority of Triton's suppliers were identified as low risk given the nature of the services provided. Triton continued to monitor selected higher-risk suppliers for any public issues regarding modern slavery and human trafficking using an ESG media screening tool. During the year, Triton did not identify any potential indicators of modern slavery or human trafficking requiring further review.

Triton Funds' portfolio companies

Although not part of Triton's supply chain, the investments which are made by Funds managed by TIA LLP, have greater impacts than our own business operations. It is the responsibility of each company, where applicable, to comply with its obligations under the MSA. However, before making any investment, we carry out due diligence into key aspects of the relevant business, which include operational risks such as those which could arise through material risks within its supply chain. This is in line with Triton's ESG framework and approach to responsible investment. We operate online screening platforms to assess potential and existing portfolio companies' exposure to ESG risks. The system enables in-depth analysis and real-time monitoring of ESG risks, including those related to modern slavery. We conducted ESG training for our portfolio companies on modern slavery and their obligations under the MSA. Post-investment, portfolio companies are encouraged to develop a publicly available supplier code of conduct that reflects international standards across their supply chains.

For the companies which the Triton Funds invest in, we have taken the following steps:

- carried out due diligence at the time of investment to be satisfied that their business operational activities did not involve forced or child labour;
- raised awareness of the issues and the requirements of the MSA, including hosting webinars for our PCs, with external expert support;
- sent out a questionnaire on a periodic basis for all companies to report incidents of any human rights and modern slavery violations at the business or within their supply chain;

Triton

- for those which are subject to the MSA, set out our expectations as a shareholder that they will take steps to implement and enforce effective systems and controls to ensure modern slavery is not taking place anywhere in their own business or in any of their supply chains; and
- for those which are not subject to the MSA, but which nonetheless, have business operations giving rise to a potential risk of modern slavery within their supply chains, we continue to engage with them to understand how they are managing this risk and encouraging them where necessary to implement additional systems and controls.

Based on the work undertaken to date, Triton is not aware of any instances of modern slavery or human trafficking in its operations or supply chain.

Training and Awareness

Triton is committed to increasing awareness of the risks of modern slavery and human trafficking among its staff and portfolio companies. During 2024, Triton delivered training to key employees, including those in procurement, finance, office management, events and IT roles, to build understanding and facilitate discussion around mitigating modern slavery risks. Training and briefing sessions on ESG risks, including modern slavery, were also provided to portfolio companies through webinars and Triton's sustainability network.

Looking ahead

During 2024/2025, Triton intends to:

- assess its underlying policies and procedures considering the new Statutory Guidance issued by the Home Office in March 2025.
- review and adapt the Modern Slavery Act training provided to key internal stakeholders (e.g., office managers, Events, IT) considering the new Statutory Guidance.
- engage with the companies that the Triton Funds have invested in on the steps they are taking to address any potential modern slavery risks identified within their own supply chains;
- run training webinars for portfolio companies on managing ESG risks and opportunities in the supply chain, including those related to modern slavery;
- send out MSA questionnaires to those suppliers which have not publicly committed to combating modern slavery and analyse their responses and track their progress;
- engage and follow up with suppliers based on their responses if appropriate;
- maintain our supplier screening using online tools; and
- enhance our due diligence by considering PAIs (principal adverse impacts) in our ongoing monitoring.



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