

Triton

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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 business or supply chain. 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 important subject.

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 financial year ending 31 March 2018. It has been approved by Triton's Chief Operating Officer on behalf of Triton Investment Management Limited and West Park Management Services Limited on August 2018.

Triton

Triton is an investment firm focussed on the European mid-market. With over 300 employees and six investment offices in the UK, Germany, Sweden, Norway, Denmark and Finland. Triton has assets under management of £7billion, serving over 100 institutional investors, including private and public pension funds, endowments, insurance companies and fund of funds. Today our investment teams manage six investment funds, Triton II, Triton III, Triton IV, our latest mid-market buyout fund Triton Smaller Mid-Cap Fund, Triton Value Fund and Triton Debt Opportunities.

As a financial services business, our supply chain is relatively short, and comprises predominantly business and professional services.

As at August 2018, we have investments in 37 companies through our Funds. Although none of these form part of our supply chain, the majority fall within the threshold requirements for reporting under the MSA in their own right.

Triton policies

Triton adopted a Responsible Investment policy in 2012 (last reviewed in 2017), which includes provisions that we will not 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 forms 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. This year we have added further 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.

For further information on Triton's Environment Social Governance (ESG) framework, please refer to Triton's website.

Triton's supply chain risk assessment and due diligence

For our own operations, we have 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.

Triton Funds' portfolio companies

Although not part of Triton's supply chain, the investments, which we make, have potentially greater impacts than our own business operations. It is the responsibility of each company 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 includes 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.

For the companies, which we 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 Modern Slavery Act;
- For those which are subject to the Modern Slavery Act, 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 Modern Slavery Act, but which nonetheless, have business operations giving rise to a potential risk of modern slavery within their supply chains, we have started engaging 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.

Looking ahead

During the course of 2018, Triton intends to:

- Continue to engage with the companies we have invested in on the steps which they are taking in relation to any potential modern slavery risks which they have identified within their own supply chains;
- Inform and train all relevant staff of the MSA and its implications for Triton and the companies it invests in through internal group ESG training sessions;
- Send out MSA questionnaires to those suppliers which have not publicly committed to combating modern slavery and analyse their responses; and
- Add an MSA clause to all supplier contracts.



Mats Eklund
COO