Appendix II: Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

FOR THE YEAR ENDED 31 MARCH 2022

PRODUCT NAME: Triton Fund V SCSp ("TV")

LEGAL ENTITY IDENTIFIER: 549300QHL4KK1WIUNO85

Did this financial product have a sustainable investment objective?
Tick and fill in as relevant, the percentage figure represents the minimum commitment to sustainable investments

☐ Yes

☒ No

☐ It made **sustainable investments with an environmental objective:** ___%

- ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

☐ It made **sustainable investments with a social objective:** ___%

☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of: ___% of sustainable investments

- ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
- ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- ☐ with a social objective

☒ It promoted E/S characteristics, but **did not make any sustainable investments**

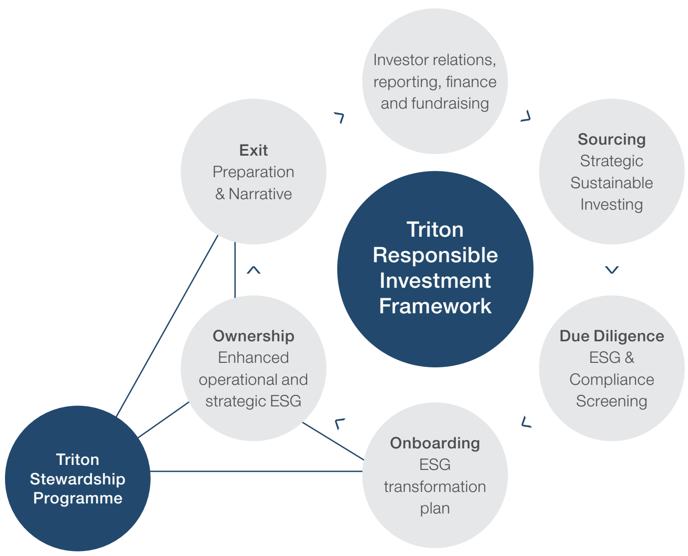
To what extent were the environmental and/or social characteristics promoted by this financial product met?

Our strategy is to invest in fundamentally sound businesses that are operating below their full potential. We see sustainability as an important value creation lever in reaching businesses' full potential, and that is why we seek to grow and improve portfolio companies (**"PCs"**) for long-term sustainability and for the benefit of multiple stakeholders.

The environmental and social characteristics promoted by TV were strategic focus on ESG in its PCs, ESG operational improvements, allocation of responsibilities for ESG and ESG programmes.

*Strategic focus on environment, social & governance (**"ESG"**) and management of ESG*

Upon acquisition, PCs are onboarded into the Stewardship Programme. This programme focuses on preserving and enhancing the value of assets under management through the integration of financial and ESG considerations in investment frameworks, as shown below. PCs are required to allocate responsibility for management of ESG in their organisation. In practice, PC CEOs designate responsibility for delivery of the ESG action plan to an appropriate individual. Depending on the company, this might be the CFO, in-house counsel, HR, Communications Director, Quality Health Safety Environment Director, or a dedicated Sustainability role. Thereafter, we work with PCs to ensure they have robust policies, processes and programmes, which deliver performance and reporting around ESG.



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87% of PCs have a dedicated person responsible for ESG, and we have supported most of these PCs in maturing their ESG processes and oversight over the years. Initial discussions on ESG were held with the five PCs acquired by TV in 2021. One PC was able to launch its ESG programme in 2021, however, the roll out for the other four PCs were delayed due to the pandemic or changes in management.

In the context of TV, we also work with PCs to ensure their goods and services are optimally aligned with relevant external sustainability drivers, to explore new products in adjacent areas to existing business lines, and also to seek new end-markets. This strategic focus on ESG is implemented by working in partnership with the board and senior management of each PC. This is why we collaborate and seek to embed sustainability into their value creation plan and overall business strategy.

TV was established in 2018 and all but one of the companies acquired before 2021 have either monthly or quarterly board reviews of ESG. Four PCs recently acquired in 2021 and one company acquired at the end of 2020 do not yet have regular reviews of their ESG action plan at board level. They are, however, with Triton's support, professionalising their ESG programmes and aiming to submit their action plans to board in 2022.

ESG operational improvements

TV invests capital and resources to drive positive change during its ownership. Measuring and analysing ESG data helps us determine where to focus our efforts to meet TV environmental and social characteristics, as outlined in the "actions taken" section.

The data collected allows us to track the performance of each PC, and forms the basis of our biannual reviews with the PCs and their respective Triton board representatives. During these reviews, we work together to both strategically and operationally align, expand their ESG programme and set targets related to their sector and business.

Each year, we focus on some key areas to drive sustainability improvements across TV's portfolio. In 2021, we selected some of these KPIs as our sustainability indicators to measure the environmental or social characteristics of TV. We set one environmental KPI – carbon intensity – two social KPIs – Lost Time Injury Frequency Rate (**"LTIFR"**) and gender diversity targets - and one governance KPI – supply chain management programmes – to track our operational improvements.

We were disappointed that only four of our PCs improved their carbon intensity over the past year. We are currently working with our most recently acquired PCs to improve how they track their Green House Gas ("GHG") emissions. For those PCs that are more advanced on the carbon agenda, we are working with them to assess setting science-based targets, as part of our sustainability-linked loan commitment to submit science-based targets for 20% of the TV portfolio by 2023.

Implementing a robust health and safety culture and preventing occupational accidents and illnesses are key to TV and Triton's Responsible Investment Framework. In 2020, we asked PCs to evidence a group-wide Health & Safety programme. This is now successfully implemented in all but two PCs. We are focusing on the consistent tracking of our PCs' health and safety performance to evaluate the effectiveness of their safety programmes, including LTIFR, as well as ensuring our PCs focus on leading health and safety indicators to drive continuous improvement. Whilst 53% of our PCs report their LTIFR, we seek to improve the number of PCs that report during our ownership.

We have also worked hard to improve diversity at PCs. At the end of 2021, we initiated a Diversity, Equity & Inclusion (**"DE&I"**) campaign requiring PCs to establish or review their DE&I policy, implement an appropriate training programme, and to set appropriate DE&I targets at board level. Whilst 7 of our PCs had established diversity policies at the end of 2021, only 3 currently have diversity targets. You can read about our DE&I campaign in the "actions taken" section.

Triton offers support to PCs by knowledge-sharing, helping to ensure regulatory compliance, and ensuring sustainability in their supply chains. 40% of PCs have a supply chain management programme in place covering topics such as collective bargaining, health and safety or fair wages. We anticipate that this number to increase through the joint efforts of our Procurement and ESG teams.

How did the sustainability indicators perform?

	2021
Strategic focus on ESG	
% of PCs with board oversight of ESG (included on the rolling board agenda, person/committee overseeing ESG etc)	66.7% (10/15)
Management of ESG	
% of PCs with a dedicated person responsible for ESG	87% (13/15)
% of PCs that have in place an ESG programme	73% (11/15)
ESG operational improvements	
% of PCs whose scope 1 & 2 GHG emissions' intensity improved	27% (4/15)
% of PCs reporting their Lost Time Injury Frequency Rate (LTIFR)	53% (8/15)
% of PCs with group-wide gender diversity targets	20% (3/15)
% of PCs with a supply chain management programme	40% (6/15)

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How did this financial product consider principal adverse impacts on sustainability factors?
As from 2023, this disclosure will be made as specified in the Delegated Regulation (EU) supplementing Regulation (EU) 2019/2088 (i.e. SFDR Level 2). In the meantime, the following disclosures are made to comply with the requirements of Regulation (EU) 2019/2088 (i.e. SFDR).

Triton's approach to responsible investment has evolved considerably over the past decade. Our increasing focus on responsible investment can be illustrated by the way in which we have embedded ESG factors throughout the private equity process. We see sustainability as a critical value creation lever in helping businesses reach their full potential, and that is why we apply an ESG lens to every Triton investment.

As part of the investment decision-making process, potential PCs are reviewed for ESG risks and opportunities. The ESG team applies their professional judgment to identify the principal adverse impact of potential investments. This is supplemented by online screening to identify any adverse impacts and negative media coverage. In addition, standalone ESG due diligence is conducted by third-party experts.

Financial data guides our decision-making, but sustainability data allows us to measure and drive meaningful change. Triton ESG data is collected annually from PCs via our online reporting platform. 93% (42 of 45) of Triton's PCs reported to us on ESG areas as of 31 December 2021. The remaining companies were newly acquired and not expected to report until 2022.

A subset of the data that we track to measure the impact of our PCs is available in our 2021 Responsible Investment Report. This includes adverse sustainability indicators such as our PCs' greenhouse gas emissions, board gender diversity, recycled waste ratio, LTIFR but also the share of PCs with water management policies, supplier code of conduct, anti-corruption and anti-bribery policies.

This systematic reporting allows us to track our PC performance and the potential for improvements during Triton's ownership. Once the data is validated, strengths and opportunities are identified with the help of the ESG reporting scorecards. These are discussed with PCs on a biannual basis and feeds into their strategic and operational action plans, which is thereafter presented to the Board. It also helps us to identify where action needs to be taken across the portfolio, which we formalise in our "house objectives", as shown below.

Our bespoke ESG scoring continues to play a crucial role in supporting PCs and monitoring their ESG processes and improving performance. The scoring methodology is based on the GRI (Global Reporting Initiative) Standards and we continue our work in aligning with external ESG ratings and ESG regulation.

The above process also applies in the context of TV.

ESG Reporting to Board

Environmental

Climate Change
- Assessment of climate related risk & opportunities
- Assessment reviewed at Board
- Implement management actions arising from Board review (linked to adaptation and mitigation)

Natural Capital
- Conduct high-level biodiversity risk assessment

Circular economy
- Conduct circular economy opportunity assessment

Social

Operational H&S
- Implement group-wide LTI reporting
- Develop and set leading indicators

Health and wellbeing
- In collaboration with Human Capital team

Diversity & Inclusion
- In collaboration with Human Capital team

Loss prevention
- Conduct loss prevention review

Governance

Board* reporting
- ESG as standing Board agenda item (exception basis)
- Quarterly reporting on ESG progress to Board
- ESG part of annual Board strategy session

Establish compliance management system (CMS)
- Policy, risk assessment, programme and training

* Board of Directors or Supervisory Board

Integrate operational and strategic ESG initiatives into Full Potential Plan

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To what extent were the sustainable investments with an environmental objective aligned with the Regulation (EU) 2020/852 (the "EU taxonomy")?

In accordance with Article 6 of the EU Taxonomy, we confirm that because TV did not commit to do any sustainable investments under the meaning of Article 2 (17) of SFDR, we have not analysed whether investments that contribute to environmental objectives as mentioned under Article 9 of the EU Taxonomy have been made. The taxonomy alignment is therefore 0%.

The "do no significant harm" principle applies only to those investments that take into account the EU criteria for environmentally sustainable economic activities. The investments in TV do not take into account the EU criteria for environmentally sustainable economic activities.

We therefore confirm that none of TV's investments take into consideration the EU criteria for environmentally sustainable economic activities.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

Strategic focus on ESG and management of ESG

In the first year of ownership, we require PCs to have a dedicated ESG function appointed and establish a minimum set of group-wide policies, programmes, and trainings. PCs work together with the ESG team to both strategically and operationally align and expand their ESG programme and to set targets related to their sector and business.

We then require PC boards to formally sign off on their ESG action plan as we believe that leadership is essential for positive change and transformations. Having PCs conduct a formal board review of their ESG performance at least twice a year was a key focus area in 2021 as we worked with our PCs and investment colleagues to strengthen board oversight. We also started integrating the EU Taxonomy, a classification of activities that contribute to climate change mitigation and adaptation, into our portfolio reviews and supported our existing PCs in pivoting towards sustainable products and services.

During 2021, Triton announced a sustainability-linked loan for TV, where successful performance against five ratcheting ESG metrics will trigger preferential terms. We believe the ESG ratcheting indicators add to the Board and management's accountability for sustainability. The independent assessment process for confirmation of successful performance against the ESG metrics adds to the robustness of our stated approach to reporting.

ESG operational improvements

Triton sets forward-looking annual ESG strategic focus areas and associated objectives to drive improvement across TV's portfolio. The strategic focus areas are determined annually based on, for example, Triton's most material areas and emerging topics in the ESG space.

In 2021, we encouraged PCs to further assess material sustainability risks, opportunities, and impacts to identify priority areas and develop quantified targets for their action plan. We also provided support on measuring their carbon footprint and conducting circular economy assessments, setting leading H&S indicators, encouraging review of health and wellbeing initiatives and loss prevention, aligning with emerging regulation, and focusing on data protection and cyber security.

During 2021, we shared hazard alerts from incidents/accidents that occurred in PCs with our dedicated PC ESG contacts during our monthly webinars. The intent of this was to support our ESG contacts as they continue to raise internal awareness on health and safety hazards as part of a focus on behavioural safety improvements.

At the end of 2021, Triton's Human Capital and ESG teams launched the DE&I campaign aimed at driving the establishment of effective DE&I frameworks at portfolio companies. This includes a policy, training programme and appropriate DE&I targets set at board level. We are currently engaged in supporting portfolio companies as they review or establish programmes that are aligned with their policies, values, and strategy.

In addition, supply chain disruption is a material and growing risk. This has been a key focus for Triton's procurement team in 2021 and 2022, in coordination with the ESG team. Triton expects PCs to develop or review their sustainable supply chain programme. We have supported our PCs with workshops focussed on future requirements, supply chain due diligence assessments and outlining best practices in procurement sustainability.

Triton has continued to ratchet its response to the global focus on mitigating climate change. Triton has taken action and are amongst the first private equity funds to announce a commitment to achieve net zero emissions. We have committed to do this by 2040 through the setting of Science Based Targets (SBTs). This will steer our sourcing, influence investment strategies, and speed up the decarbonisation of our portfolio. We are already working with our PCs to support them in Scope 3 emissions measurements in line with category 15, and the development of their own SBTs.