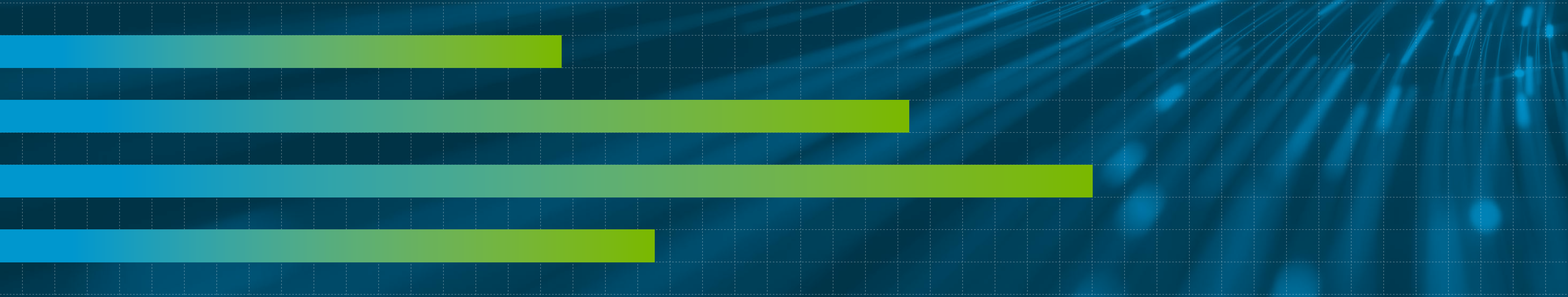


PARTNERS *in* GROWTH

Environmental, Social, and Governance Report 2020



CONTENTS

PARTNERS *in* GROWTH / Environmental, Social, and Governance Report 2020

A Message from our CEO

3

Executive Summary

4

Warburg Pincus in Brief

Firm Overview

7

Portfolio Overview

8

Corporate Governance

9

Our ESG Policy & Program

Introduction

11

ESG Integration Methodology

12

ESG Resources

13

ESG Leadership & Oversight

17

ESG Relationships

18

Our ESG Integration in Action

Environmental Highlights

20

Social Responsibility Highlights

23

Governance Highlights

28

Impact-Driven Company Highlights

30

Our People

Employment Policies

32

Diversity Initiatives

33

Corporate Citizenship

Volunteer Initiatives

35

Philanthropy

37

Our Offices

39

Appendix

Warburg Pincus ESG

Investing Policy (Unabridged)

40



“There is an aspect of responsible investing already inherent in the growth equity model. To that, we add substantive support for our portfolio companies, partnering with them to integrate ESG best practices into their operations.”

Dear Limited Partners and other stakeholders,

We are launching this report in the midst of the COVID-19 pandemic, which has caused a devastating loss of life and livelihoods, and highlighted structural issues of economic and racial inequity. The firm has built resources to help our employees and portfolio navigate these issues, and has significantly scaled its charitable giving during this time. Importantly, our ESG program continues to evolve to address the widening scope and lens on issues highlighted by this crisis.

Our model of growth-oriented investing is designed to build companies for the long term. An essential part of that is taking a holistic view of an investment. Incorporating environmental, social, and governance factors just makes sense—it is consistent with more informed investing, and it plays a critical role in risk management and value creation.

But we continue to expand and strengthen our ESG program and practices for other important

reasons, too. ESG issues like health and safety, climate, diversity and inclusion, and data privacy are important to all of our stakeholders. This ranges from our limited partners (LPs), employees, and management teams, to the employee base of our portfolio companies, and of course, to our surrounding communities. Being a responsible corporate citizen means not only leading the way as a firm, but also helping our portfolio companies and LPs navigate these issues.

Our approach to supporting portfolio companies’ ESG efforts reflects our approach to all other areas: Partnership. We meet company management where they are in their ESG journey, collaborate, and deliver world-class resources to help them grow and strengthen their programs. Just as leadership development, marketing, digital strategy, capital markets, and other services are integrated into the support we provide, so is ESG. It’s a critical element of our investment strategy. As such, it’s viewed as an essential ingredient to successful company growth.

A MESSAGE FROM OUR CEO

In closing, as I leave you with the rest of the report to explore, I want to point out that, in true Warburg Pincus fashion, our aim is to provide the facts, and allow stakeholders to make their assessment. But our commitment is this: This year our program is stronger than ever, but not as strong as it will be next year or the year after that, and so on.



Chip Kaye
Chief Executive Officer



EXECUTIVE SUMMARY

A snapshot of this year's progress

Our ESG program continues to be integrated into our operations and actions with our portfolio companies. In the past year, we have improved upon and expanded our efforts at the firm and in support of our portfolio companies.

For our portfolio companies, we:

Conducted

24+

ESG-related educational briefings, including 20+ COVID-19 expert calls

Established a

COVID-19 online resource portal

Engaged one-on-one with

10+

portfolio companies on a variety of strategic ESG issues

Expanded our

cybersecurity program

On the firm level, we:

Held

7+

ESG educational briefings, including quarterly ESG Committee meetings, trainings for incoming analysts and associates, and ESG issue-focused updates to sector teams

Updated our

ESG policy

Went paperless

with our ESG report, and put it on our website for greater transparency

Contributed philanthropically to

COVID-19 relief efforts

Contributing to the responsible investment community, we:

Joined

SASB Alliance

Attended

12+

industry gatherings focused on ESG issues, and spoke at half of them



Goals for the year ahead

We aim to evolve and strengthen our program every year.

Following are some of what we hope to achieve in 2020 – 2021.

Expand support to portfolio companies on a variety of topics, including:	Cybersecurity	Sustainability strategy and reporting	Diversity initiatives
--	----------------------	--	------------------------------

Continue to build our climate strategy by developing:	Climate governance tools and metrics considering recommendations by the Task Force on Climate-related Financial Disclosures (TCFD)	Portfolio company toolkits	New opportunities in the global transition to low-carbon energy
--	--	-----------------------------------	--

As we emerge out of the crisis, explore ways to focus on:	Employee health and safety	Greater economic, gender, and racial inclusion
---	-----------------------------------	---



WARBURG PINCUS

in BRIEF

SECTION

1

FIRM OVERVIEW

Partnering with companies for lasting growth

Warburg Pincus is a leading global private equity firm focused on growth investing. Our goal is to create larger, durable, thriving businesses by making long-term investments, and our active portfolio of more than 185 companies is highly diversified by stage, sector, and geography. We believe our approach not only creates value for our limited partners and portfolio companies, but it also results in stronger businesses, more organic job growth, and, in turn, more stable economies and communities. Warburg Pincus is committed to environmental sustainability, social responsibility, and effective corporate governance.

\$53+
billion AUM

We have invested \$84 billion in companies since the firm's inception.

*As of June 30, 2020.
AUM includes
uncalled capital.*

900+
companies

Since inception, Warburg Pincus has invested in hundreds of companies in more than 40 countries, along the spectrum of maturity from startup to well seasoned.

14
global offices

With 600 professionals in 14 offices around the world, our scale and footprint ensure the right people, with the right experience, are available to every entrepreneur and management team.

50+
years

Founded in 1966, Warburg Pincus is one of the longest tenured private partnerships focused on growth investing around the world.

1
firm approach

We align our interests with those of our management teams and Limited Partners, and are the largest investors in our own funds. Additionally, we provide robust support services to our portfolio companies at no cost through our integrated Investment Support Group (ISG).

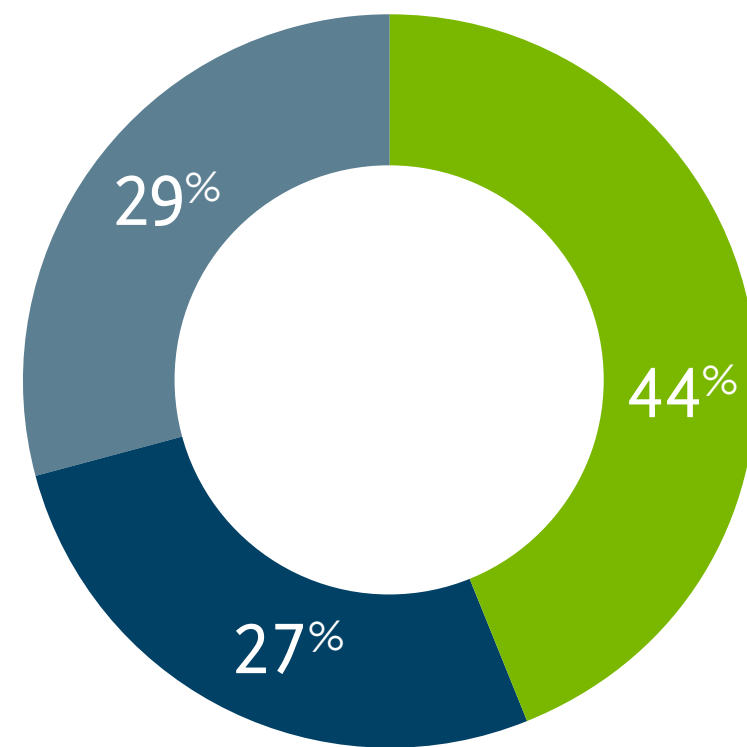


Investing across industry sectors, geographies, and company life stages

Warburg Pincus applies a thesis-driven approach to a diverse portfolio. Taking a long-term perspective, we invest in businesses at all stages of development, from founding start-ups and supporting growth in new and developing companies, to leading complex recapitalizations or large-scale buy-outs of more mature businesses.

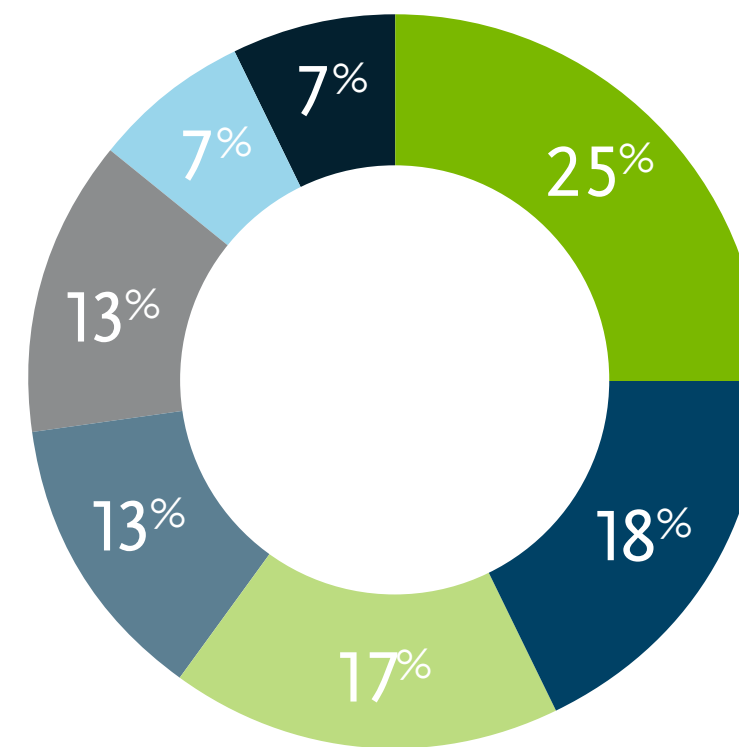
Our investing professionals are organized into sector groups and possess deep domain expertise, which includes a full understanding of their sector's specific products, services, technologies, and market trends. This extensive sector knowledge, tailored to the local context as well as global trends, distinguishes Warburg Pincus as a preferred partner for executives and entrepreneurs.

Chart data as of June 30, 2020.



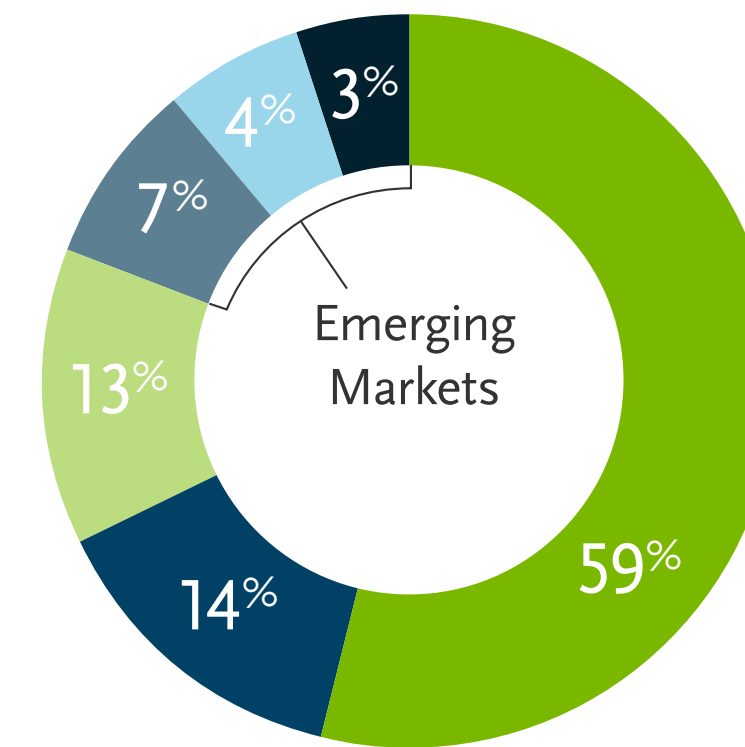
BY STAGE

- Early Stage
- Growth Capital
- Late Stage



BY SECTOR

- Technology
- Energy
- Industrial & Business Services
- Financial Services
- Healthcare
- Consumer
- Real Estate



BY GEOGRAPHY

- North America
- China
- Europe
- India
- Southeast Asia
- Other Emerging Markets
Includes Brazil, Israel, Poland, and Nigeria.

All locations are based on total cost of invested capital for each stage, sector, and geographic region (excludes committed but undrawn lines of equity). Although Warburg Pincus seeks to construct a diverse portfolio of companies in WP XII, the fund has no specific allocation requirements in this regard, other than certain broad concentration guidelines.

Using a Thesis-Driven Approach

1. Develop a thesis that draws upon the firm's experience and expertise.
2. Form a strategic view into the future of a particular industry or sub-sector and an actionable plan for value creation.
3. Identify the platform and management team to pursue and execute the thesis.

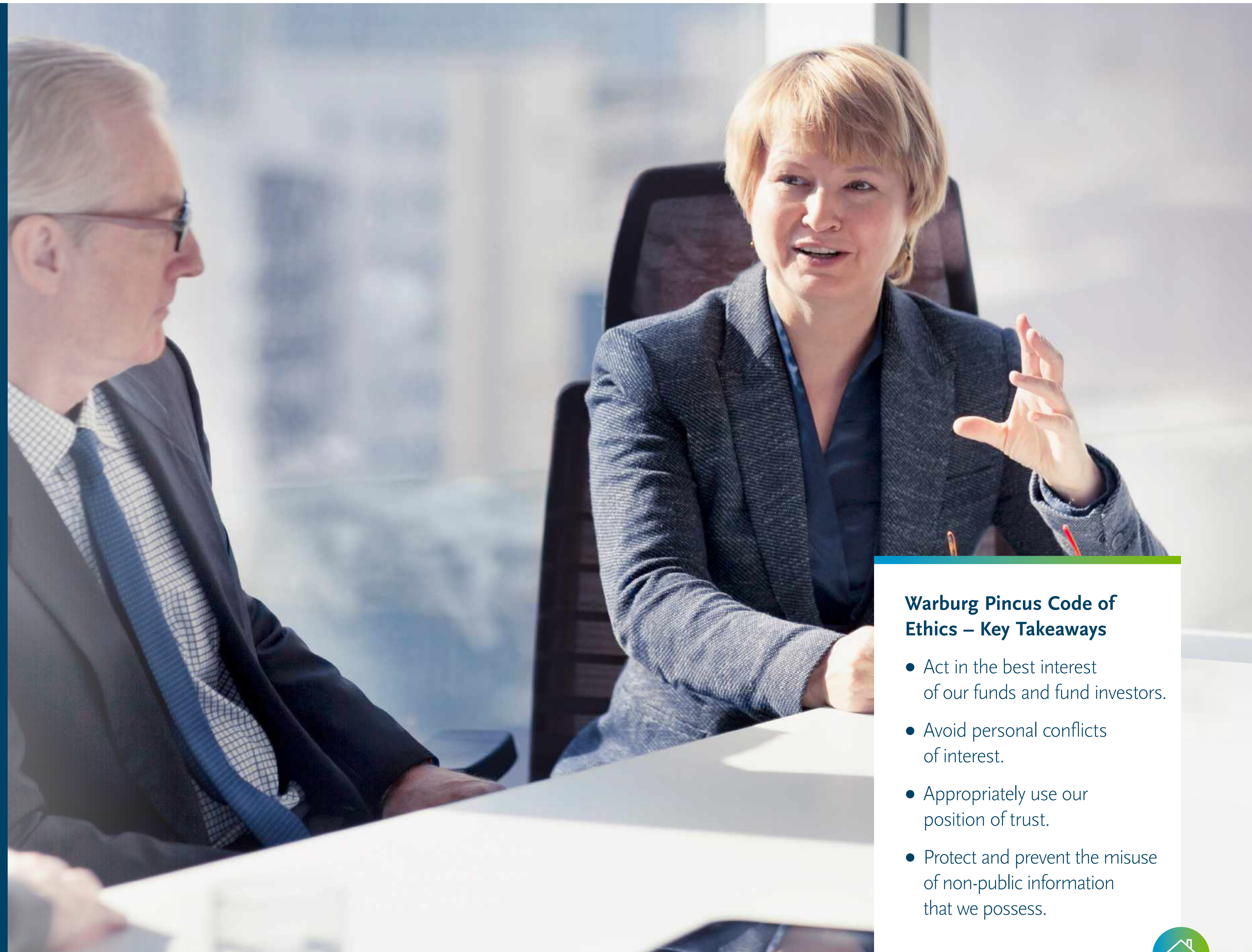


Continually striving for the highest level of integrity and ethical standards

Warburg Pincus has a rigorous Code of Ethics, Compliance Manual, Personal Trading Policy, and an Oversight Committee to assist with internal policies and procedures relating to compliance matters. Our governance practices include:

- Conducting annual training programs and testing to ensure that all employees fully comply with our Code of Ethics and other policies, including anti-bribery regulations.
- Investing our own capital alongside our investors.
- Not taking any deal, advisory, board, or monitoring fees.*
- Holding seats on the boards of the vast majority of our portfolio companies and encouraging best practices in their corporate governance.

* Any such fees received by Warburg Pincus or its employees are credited to the respective fund as a 100% offset to management fees.



Warburg Pincus Code of Ethics – Key Takeaways

- Act in the best interest of our funds and fund investors.
- Avoid personal conflicts of interest.
- Appropriately use our position of trust.
- Protect and prevent the misuse of non-public information that we possess.



OUR ESG POLICY & PROGRAM

SECTION

2

Enhancing risk management and value creation

Warburg Pincus established its environmental, social, and governance (ESG) program in 2014 and remains committed to responsible investing. We believe that integrating ESG factors into investment analysis can provide a wider lens on risks and opportunities of potential investments. Meanwhile, the increasing focus on sustainability among the customers, employees, and communities of our portfolio companies presents opportunity for value creation.

To support our deal teams and portfolio companies, we have developed a set of robust internal policies and best practices, ESG expertise, and senior level oversight to set the overall strategy and integrate ESG effectively throughout the investment process. Our program continuously evolves as the attention to and scope of ESG continues to expand.



Click to read Warburg Pincus's unabridged ESG Policy.

Warburg Pincus ESG Policy

Our ESG policy incorporates the American Investment Council's (AIC) Guidelines for Responsible Investment. These guidelines were developed by taking into account elements of the United Nations' Principles for Responsible Investment and the United Nations Global Compact. We updated our ESG Policy this year, and continue to adopt the AIC Guidelines. As such, we seek to:

1. Consider relevant environmental, public health, safety, and social issues when evaluating whether to invest in a particular company or entity, as well as during the period of ownership.
2. Be accessible to, and engage with, relevant stakeholders either directly or through representatives of portfolio companies, as appropriate.
3. Grow and improve the companies in which the firm invests for long-term sustainability and to benefit multiple stakeholders, including with respect to environmental, social, and governance issues. To that end, the firm will work through appropriate governance structures (e.g. board of directors) with portfolio companies with respect to environmental, public health, safety, and social issues, with the goal of improving performance and minimizing adverse impacts in these areas.
4. Encourage governance structures that provide appropriate levels of oversight in the areas of audit, risk management, and potential conflicts of interest, and to implement compensation and other policies that align the interests of owners and management.
5. Comply with applicable national, state, and local labor laws in the countries in which the firm invests; support the payment of competitive wages and benefits to employees; provide a safe and healthy workplace in conformance with national and local law; and, consistent with applicable law, respect the rights of employees to join labor or employee organizations and/or engage in collective bargaining.
6. Maintain strict policies that prohibit bribery and other improper payments to public officials consistent with the US Foreign Corrupt Practices Act, similar anticorruption laws in other countries, and the OECD Anti-Bribery Convention.
7. Respect the human rights of those affected by the firm's investment activities and seek to confirm that the firm's investments do not flow to companies that utilize child or forced labor or maintain discriminatory policies.
8. Provide timely information to the firm's limited partners on the material matters addressed herein, and work to foster transparency about the firm's activities.
9. Encourage our portfolio companies to advance these same principles in a way that is consistent with their fiduciary duties.






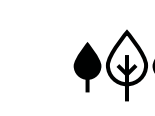


Integrating ESG into the investment lifecycle

At Warburg Pincus, ESG factors are included in the criteria we use to evaluate companies we are considering for investment. Once we've taken an ownership stake, we then provide a variety of resources to support them in their efforts to integrate ESG best practices into their operations. Additionally, we influence ESG practices through our seats on their boards. We anticipate a greater focus on the ESG efforts of portfolio companies upon exit as the appetite for ESG grows among public and private markets alike.



- Identification of material ESG risks.** The widening landscape of ESG issues requires a perspective on past, current, and potential future areas of operational, regulatory, and reputational risks. We leverage our internal ESG due diligence guides as well as external partners, such as the Sustainability Accounting Standards Board (SASB), Business for Social Responsibility (BSR), and others, to inform our understanding of ESG risks relevant to each industry.
- Due diligence ESG support.** Certain investment opportunities involve a higher level of ESG risk due to industry sector, location, or reputational concerns—including health and safety, human rights, and environmental factors—and increasingly, climate risks. For those, a deeper level of local and sector expertise is needed. Our deal teams regularly engage external experts during due diligence to perform a deep-dive on specific ESG considerations to understand the full picture of risks and opportunities.
- ESG section in the investment memo.** In order to document findings and illustrate a complete view of an investment's risks and opportunities, deal teams include an ESG section in each investment memo.
- Sourcing investment opportunities with impact.** Market trends such as the low carbon energy transition and the growth of supply chain regulations and cybersecurity threats offer opportunities for our deal teams to consider potential investment with embedded broader societal impact.

- Investment monitoring.** Deal teams take an active role to engage with portfolio companies through board seats and oversee ESG issues as they arise. As our portfolio scales, we also use technology tools to monitor portfolio company reputational risk events.
- Education and Engagement.** Our ESG team has built education tools and engages on a one-on-one basis to advise and channel appropriate external resources to those companies wishing to further develop efforts.
- Data collection.** Warburg Pincus regularly collects data on several topics from our portfolio companies as a way to monitor and engage with them on ESG issues and practices, including:

 Environmental health and safety (EHS) policies and procedures	 Social responsibility initiatives
 Cybersecurity/data privacy policies	 Environmental initiatives
 Reporting on ESG to the board	 Sustainability reporting



ESG RESOURCES

Supporting our companies in ESG best practices

We have developed a number of resources and portfolio-wide ESG initiatives to assist our portfolio companies and firm staff in their efforts to strengthen their ESG-related efforts.

Portfolio Company Advisory

- **Green Council:** Since 2013, we've hosted periodic teleconferences with our portfolio companies on environmental and sustainability issues. These teleconferences provide companies with a forum to share best practices on ESG issues and discuss

topics ranging from starting a sustainability program to learning how to analyze and approach energy efficiency projects. We often engage our collaborative partners and outside speakers to share their insights.

Specifically this past year, we hosted webinars in collaboration with our

partners on best practices in sustainability reporting and human rights considerations in supply chains. Beyond our Green Council calls, we also engaged public health and human capital experts to educate portfolio company management on health and safety concerns for employees during the COVID-19 crisis.

- **Portfolio company forums:** Warburg Pincus periodically convenes portfolio company management in person in order to encourage greater support, education on topics of interest, and collaboration among companies. During these gatherings, the ESG team updates these senior executives on the latest trends in responsible business and sustainability.

For example, this past year, our ESG team presented to approximately 30 portfolio

companies during our annual General Counsel Forum in the US, and we hosted an ESG session at a communications workshop during which an external ESG expert presented to approximately 50 Chinese portfolio company executives.

- **1x1 ESG engagement:** Since our portfolio companies span a range of sizes and stages, we have found it is important to meet companies where they are in their sustainability journeys in order to be the most effective in developing authentic and lasting programs.

This year, we engaged directly with more than 10 companies on a variety of ESG-related engagements, including building a sustainability program, sustainability reporting strategy, materiality analyses, and ESG-related product development.



In 2019, Warburg Pincus hosted an ESG session at a communications workshop for nearly 50 Chinese portfolio company executives.



ESG RESOURCES *continued*

Cybersecurity

Cyber attacks and their implications for data security and privacy are material ESG risks, particularly for companies using personally identifiable information (PII) and protected health information (PHI). Warburg Pincus's ESG team has partnered with our Digital Strategy and Innovation (DSI) team to roll out a cybersecurity assessment program for our portfolio companies. Through engagements with third-party experts, portfolio companies are getting a better view into their cybersecurity posture and implications for ongoing data privacy regulation. Cybersecurity-focused companies currently or previously in our portfolio such as BitSight, eSentire, CrowdStrike, Cyren, and Contrast Security provide much-needed support to companies on various aspects of this issue—inside and outside of our portfolio.

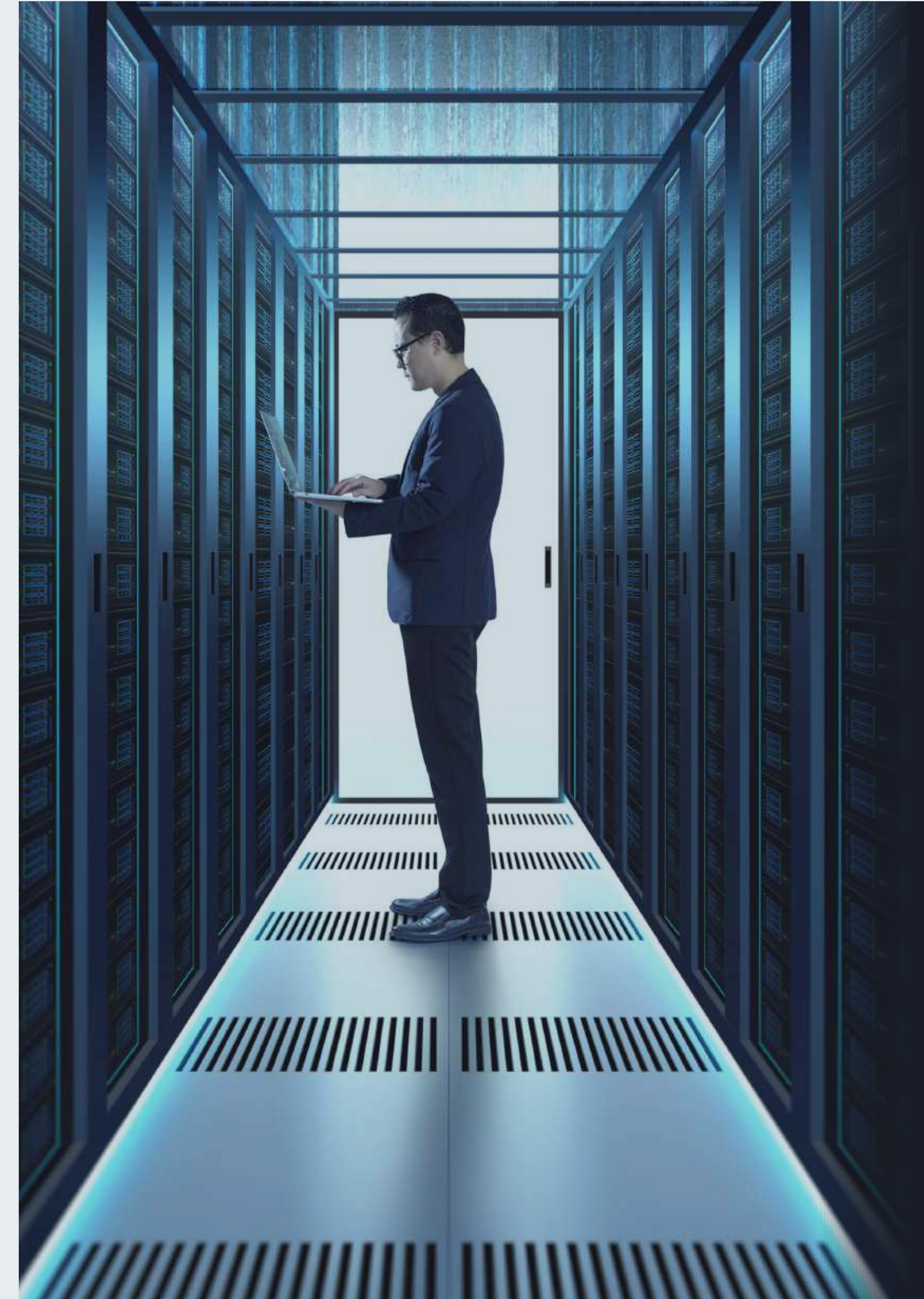
Green IT

Since 2000, Warburg Pincus's DSI Team has assisted portfolio companies on issues with IT systems, infrastructure, data centers, data flow, security, risk management, and regulatory compliance. As part of this process, we introduce our *Principles of Green IT* with management and IT leaders to elevate awareness of energy usage and environmental issues, and assess a company's ability to increase efficiency in a cost-effective manner while reducing environmental impact. Upon investment, we assist portfolio companies by providing a menu of key initiatives that can enhance efficiency and sustainability and connect them with resources

Through engagements with third-party experts, our portfolio companies are getting a better view into their cybersecurity posture.

to help capitalize on energy efficiency opportunities and optimize waste management. These initiatives relate to:

- Operation of data centers, infrastructure, and facilities
- Design and use of general equipment, including server consolidation and virtualization, shared use, and automatic power on/off technology
- Moving to new facilities, consolidating sites, integrating acquisitions, or refreshing technology
- Safe disposal of e-waste

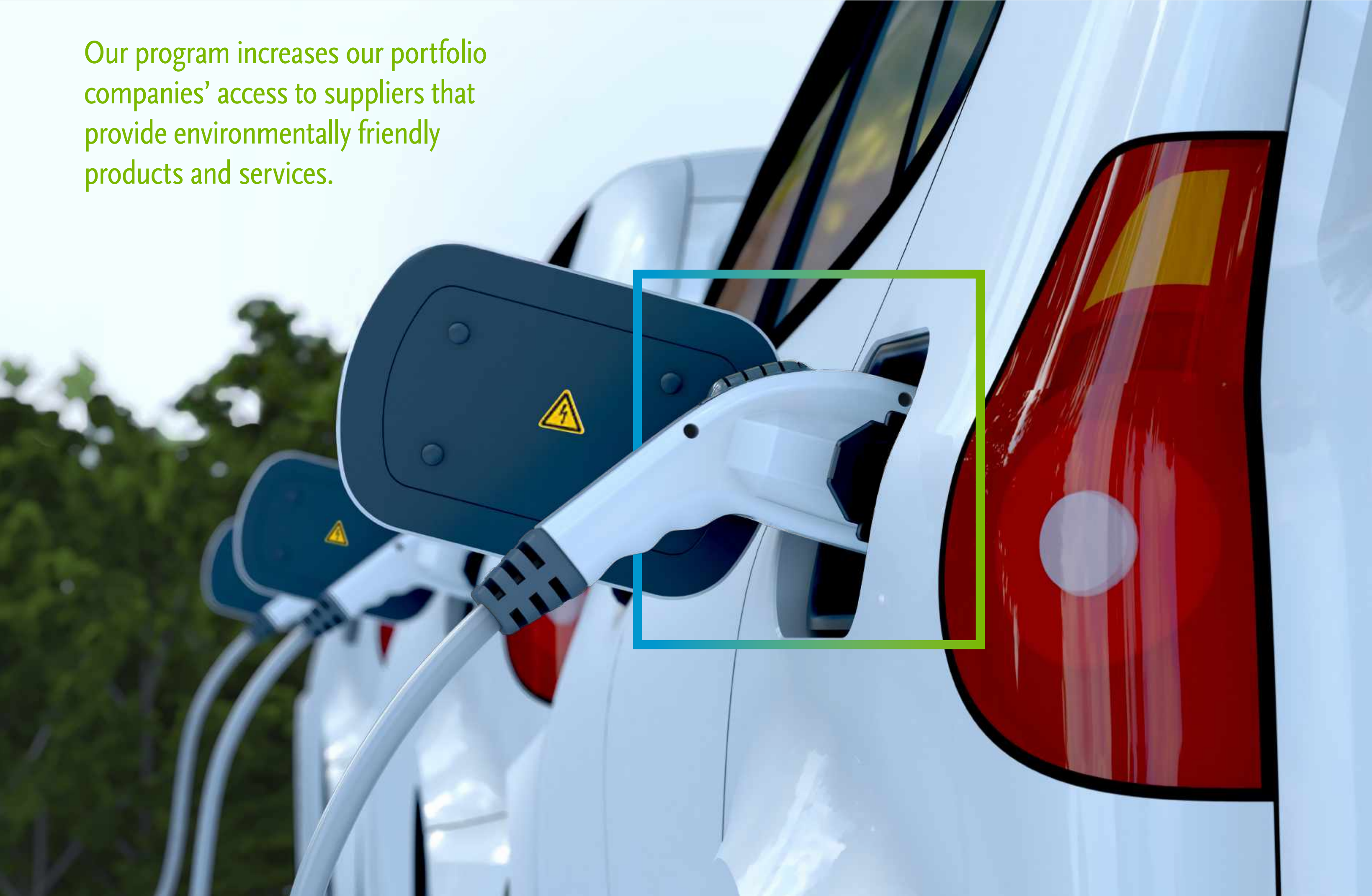


Our Principles of Green IT

- We consider the energy efficiency and environmental impact of a prospective portfolio company's IT assets during our due diligence.
- We promote environmentally sound and sustainable practices within the IT operations of our portfolio companies and encourage them to develop a plan for Green IT that is economically practicable.
- We promote environmental stewardship in our portfolio companies through procurement of products and services from vendors whose design and manufacturing practices are environmentally and socially responsible.
- We encourage our portfolio companies to monitor and measure progress toward achieving Green IT practices and track the business benefits accrued from doing so.



Our program increases our portfolio companies' access to suppliers that provide environmentally friendly products and services.



Green Purchasing Program

In 2010, Warburg Pincus established a group purchasing program that utilizes a select network of preferred vendors to enable our portfolio companies to purchase certain goods and services at discounted prices and benefit from enhanced terms and service levels. The purchasing program, in addition to enhancing value, increases the companies' access to suppliers that use sustainable practices in their internal operations and that provide environmentally friendly products and services. Examples include:

- Real estate and environmental consultants that provide, at reduced fees, onsite visits for energy audits, analysis of energy efficient capital improvement projects, green leasing options, and other low-cost opportunities to reduce energy use.
- Providers of discounted pricing on LED lighting equipment.
- Hybrid vehicle rentals and fuel-efficient transportation equipment.

ESG RESOURCES *continued*

Inclusive Hiring

- **Veterans:** Warburg Pincus supports the efforts of our US-based portfolio companies to hire and retain qualified military veterans. We believe hiring veterans is not just the right thing to do, but it is also the smart thing to do for business. On average, veterans rate higher than their civilian counterparts in terms of performance and retention in civilian professions. In order to support companies interested in accessing more veteran candidates, we have assembled tools to translate military experience into civilian terms, a list of organizations for sourcing military talent, and relationships with military-focused recruiters and veteran service groups.

- **Under-represented groups:** We are exploring initiatives to engage new workforce options for portfolio companies to explore as they look to scale their businesses, particularly among historically under-represented groups. For example, several of our companies have had success employing disabled workers or those from underprivileged backgrounds. This past year, we convened industry stakeholders to raise awareness and explore employment opportunities for impact among particularly vulnerable groups, such as refugees.



Additional ESG Resources We Provide:

- Training for incoming analysts and associates on our ESG program
- Sector-focused ESG due-diligence guidelines
- ESG toolkit for portfolio companies
- Board of directors training session for current and future board members from our firm
- Memorandum on essential qualities of a good corporate board of directors and how a board can best work with management on key issues
- Best practices for corporate governance geared to early-stage US portfolio companies with guidance on timelines and program development
- Guidance on:
 - Foreign Corrupt Practices Act (FCPA) and Anti-Bribery Laws
 - US Sanctions and Export Control Laws and Regulations
 - Cybersecurity
 - Data privacy regulation (e.g. EU General Data Protection Regulation (GDPR))
 - Workplace Values
 - Sexual Harassment Policies
 - Business Continuity and Crisis Management

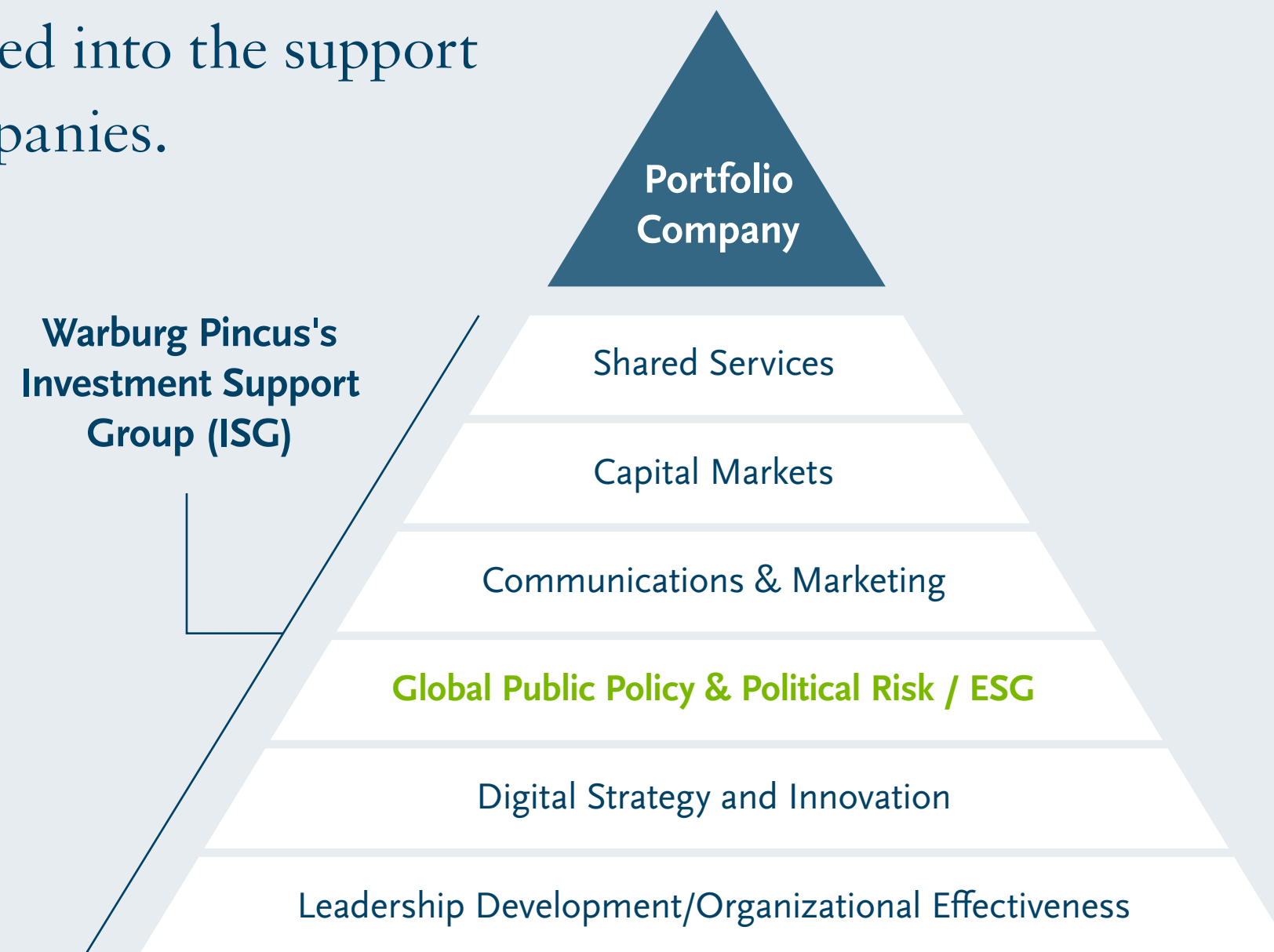


ESG LEADERSHIP & OVERSIGHT

Giving ESG the organizational attention and structure it deserves

Our commitment to and value of environmental sustainability, social responsibility, and corporate governance is evident in where the practice resides within our organization—and how directly it is integrated into the support we provide our companies.

Our ESG program is part of our Global Public Policy and Political Risk group, which is one of six service areas that make up our Investment Support Group (ISG). ISG is overseen by the firm's Chief Administrative Officer, a member of the firm's Executive Management Group.



Senior-Level Expertise

Given the intertwined nature of public policy, political risk, and ESG concerns—particularly in a global portfolio—our dedicated team comprises expertise on all three. They use their deep knowledge and experience in public policy and sustainability to manage firm-level ESG issues. They also coordinate with investment professionals on material ESG issues and above-ground risks during due diligence and with portfolio company management teams post investment.



Jonathan Finer
Senior Vice President
Global Public Policy
& Political Risk



Leela Ramnath
Director
Environmental,
Social, and
Governance

ESG Strategy Development & Governance

The Warburg Pincus ESG Committee meets quarterly to discuss and review our internal activities and those of our portfolio companies. It formulates the firm's strategic approach to ESG issues, including setting priorities and engaging the firm's investment teams to promote our ESG strategy. Members of the Committee seek out opportunities to enhance their own knowledge and familiarity with ESG issues by attending conferences, holding meetings with investors and management teams, and reviewing written materials.

Our ESG Committee comprises professionals from across the firm, including investment professionals representing each of the geographies and sectors in which we invest, and members of our key support functions.

Our ESG Committee by the Numbers

22 Total Members

4 from the Executive Management Group

7 key support functions

5 regions represented

5 sectors represented



ESG RELATIONSHIPS

Reaching beyond our firm to make our ESG practice stronger

To enhance our expertise and resources in addressing ESG issues, we actively engage with industry organizations, sustainability consultants, and policy experts.

Membership in leading networks

provide important subject matter expertise on sustainability frameworks and trends.



* New this year.

Collaboration with think tanks and nonprofits

provide important foreign policy contexts for operating businesses globally.



Founding membership and leadership positions in venture capital and private equity industry networks give us access to ESG best practices as well as the opportunity to shape the conversation.



Participation in bilateral business and policy-focused organizations

provides important insights into India and China, countries in which we have over two decades of investing experience.



OUR ESG INTEGRATION *in* ACTION

SECTION

3

ENVIRONMENTAL HIGHLIGHTS

Innovating packaging solutions

COMPANY:



LOCATION:
United States

Pregis is a leading vertically integrated provider of protective packaging solutions to e-commerce, consumer products, electronics, home goods, automotive, industrial and other end markets. Warburg Pincus has partnered with Pregis since 2019 to support and expand the company's holistic approach to sustainability through

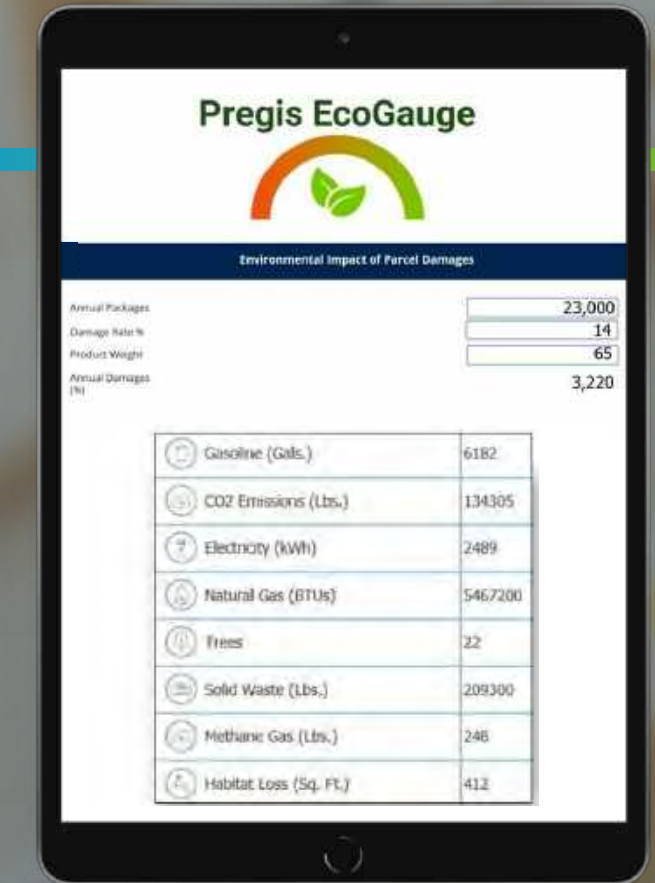
its three pillars to “protect, preserve, and inspire.”

Pregis helps customers **protect** their products, brand, and bottom line. Pregis's proprietary EcoGauge tool helps educate customers by calculating the environmental impact of product damages. Combined with a consultative approach to recommending the proper protection and packaging processes, Pregis helps companies protect against damage, one of the most significant tolls on the environment.

Pregis helps customers **preserve** natural resources and the environment by designing products for the circular economy and through operational excellence. Its diverse product suite of high-quality products ranges from Renew-branded recyclable and recycled content portfolio to Forest Stewardship Council®-certified paper products.

Under the **inspire** pillar, Pregis supports communities through education, advocacy, and social responsibility. Through partnerships with the Alliance to End Plastic Waste, Sustainable Packaging Coalition, How2Recycle®, and other organizations, Pregis is helping to increase awareness around giving packaging materials a second life through recycling.

In support of their goal to positively impact 50,000+ lives each year, Pregis donates to Uzima (a nonprofit that manufactures and distributes water filters globally to people without access to clean drinking water) for every roll of its HC Inspyre packaging product sold. This is coupled with employee- and employer-sponsored giving back programs that further contribute to Uzima, as well as community organizations such as local food banks.



Pregis developed the EcoGauge app to help its customers use their own data to accurately measure the environmental impact of their damaged products.



Expanding solar adoption

COMPANY:

CleanMax[™]
SUSTAINABLE ENERGY

LOCATION:

India

CleanMax Solar is India's leading sustainability partner for corporations, supplying solar electricity to commercial and industrial customers through long-term (10 – 25 years) power purchase agreements. Based in Mumbai, the company seeks to help its customers across India, Middle East North Africa

(MENA) and South East Asia (SEA), meet their green targets with zero upfront capital, prices lower than grid tariffs, and a commitment to safety. The company installs its solar projects either on the customer's rooftop or through its network of private solar farms, using grid infrastructure to supply power to its customers. Established in 2011, CleanMax Solar has successfully completed more than 400 projects for 150+ corporates across India. The company currently operates 550 MWp of projects through its rooftop and solar farm solutions, generating 825 GWh of solar electricity units per year. CleanMax Solar is the first Indian company to win "Transformational Business Award 2018" by Financial Times (UK) / International Finance Corporation (IFC) in the "Transformational Infrastructure Category." Warburg Pincus has partnered with the company since 2017 to scale the business, representing one of the firm's investments in renewable energy.

CleanMax's solar electricity generation abates approximately

792,000

tons of carbon dioxide emissions annually.



Preserving fresh water

COMPANY:



LOCATION:
Canada



2020 Winner
for Project
Excellence

Velvet Energy Ltd. is a Calgary, Alberta-based oil and gas exploration and production company focused on the Western Canadian Sedimentary Basin. In 2017, the company set out to eliminate freshwater usage in hydraulic fracturing operations at its Gold Creek asset. Through the deployment of infrastructure and technology, including a continuous transition to produced water reuse, the company achieved 100% freshwater replacement in four wells in November 2019, reducing the demand for freshwater in hydraulic fracturing. As a result, the company eliminated 73,800 truckloads of water for the year and reduced its air emissions and land

transportation impacts, all while realizing significant operational cost savings. Further, this allowed for the development of a safer and more environmentally sustainable water operation in the Gold Creek area—an innovation that can be applied to future development opportunities across the company.

Velvet Energy
eliminated the need for

73,800

truckloads of water in 2019.



SOCIAL RESPONSIBILITY HIGHLIGHTS

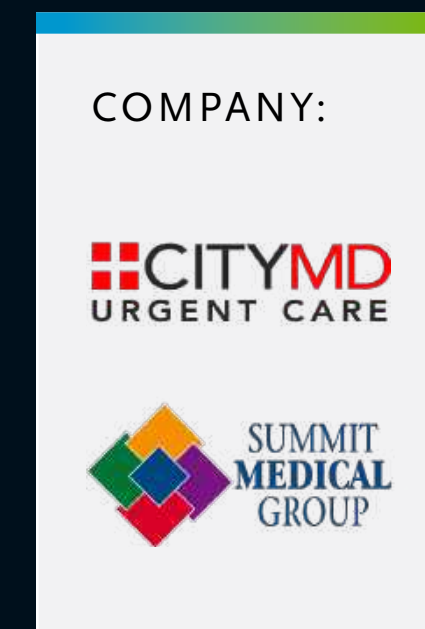
Taking a collaborative response to the COVID-19 pandemic

On March 11, 2020, the World Health Organization declared a novel coronavirus, COVID-19, a pandemic. The virus caused countless deaths and devastated economies worldwide. The resulting global health and economic crisis further highlighted the important role that businesses play in protecting their workers and supporting communities.

People first. From the onset through the height of the crisis, Warburg Pincus set up calls with leading health experts to brief staff internally and senior executives at portfolio companies on the evolving COVID-19 situation. The firm leveraged legal, operations, and crisis management experts to share best practices and insights on topics that included navigating health and safety of workers, employee communication and engagement during remote work, cybersecurity considerations, the importance of mental health, and return-to-work strategies. The firm also shared these and other resources to portfolio companies through a COVID-19 online portal, which was frequently updated to reflect the evolving challenges from the crisis.

Leading with purpose. In addition to prioritizing the health and safety of workers first and foremost, several portfolio companies provided a range of healthcare and other services to help combat the spread of the virus and reduce its impact on communities and businesses. Given the firm's global footprint, many of these companies were on the front lines in New York City, the hardest-hit area of the United States (as of May 2020), and China, which was impacted early on.

Providing essential medical services



CityMD / Summit Medical Group (US), as New York's largest urgent care company, is uniquely positioned to meet a public health crisis, even one as challenging as COVID-19. At the

height of the crisis in early April 2020, CityMD served as a vital healthcare provider, diagnosing thousands of COVID-19 cases and serving as an emergency care provider when hospital emergency rooms were overflowing. Safety for its front-line caregivers was a top-

priority throughout the crisis, with personal protective equipment (PPE) available for every staff member: masks for every person and full gown, gloves, and face shields for those with direct patient interaction. Through mid-May, more than 3 million pieces of PPE had been procured so that the team could address the crisis safely. Once the outbreak peaked and testing became widely available in New York City, CityMD performed more than 520,000 PCR and antibody tests (through May 31, 2020) and partnered with the New York City Mayor's Office to ensure every patient who needed a test could get one—including the uninsured.



Supporting health systems and front-line healthcare workers

COMPANIES:



Alignment Healthcare



Alignment Healthcare (US), a consumer-centric Medicare Advantage plan, launched a COVID-19 risk assessment tool available to the general public. It has also leveraged telemedicine and meal delivery programs as part of its virtual and concierge care model to provide care and support to the most vulnerable members of its population.

Outset Medical (US) supplied many of the nation's major hospitals with mission-critical, next-generation dialysis machines.

Healthcare IT companies **Experity**, **Modernizing Medicine**, **Qualifacts**, **SOC Telemed**, and **WebPT** (all US) each developed tools and expanded access to real-time audio and video telemedicine capabilities, allowing healthcare professionals to treat patients while minimizing the spread of COVID-19.

Apteki Gemini (Poland) collaborated with the Polish Ministry of Health to procure masks for hospitals treating COVID-19 patients, donating 25,000 masks to eight hospitals in Poland.

Sunsea Parking (China) provided free parking for medical workers and disease relief volunteers in its facilities nationwide.

Aion (Belgium) provided its AI-powered digital banking services for free to Belgium's front-line healthcare workers to help with their daily finances.



Delivering and protecting food and supplies

COMPANIES:



ZTO Express (China), a leading express delivery company, formed a special task force to deliver more than 700 tons of critical supplies to Hubei Province for free. The company set aside RMB100 million to reimburse its employees infected at work.

Hygiena (US) and **Certified Laboratories** (US/Canada) supported food and beverage clients with increased product release testing to keep stores in operation and help consumers secure access to food and beverages as they sheltered at home.



Reducing rent for affected residents

COMPANIES:



Mofang and Ziroom (both China), leading rental apartments, cut rents for tenants who delayed their plans to return home after the Chinese New Year due to travel restrictions. Mofang also offered rooms in Shanghai at a discount to companies whose employees needed to be self-quarantined for 14 days before returning to work. Ziroom provided free stays for medical workers in Wuhan City.



FOOD BOWL 超级碗·健康轻食

如牧書屋 MU LIBRARY

一合积木健身 JOE'S GYM



Enabling and providing online education

COMPANIES:

猿辅导
在线教育

掌门教育

爱学习

Yuanfudao and **Zhangmen**, (both China), leading online education companies, provided free online courses to students nationwide. Yuanfudao donated RMB10 million in cash. The companies promised 11,000 new jobs in Hubei Province (6,000 by Zhangmen and 5,000 by Yuanfudao).

Aixuexi (China), a K-12 education services company, offered free courses on its own platform and provided free access to its B2B online platform to more than 10,000 partner education institutions to provide online courses to students.



GOVERNANCE HIGHLIGHTS

Assessing cybersecurity risk

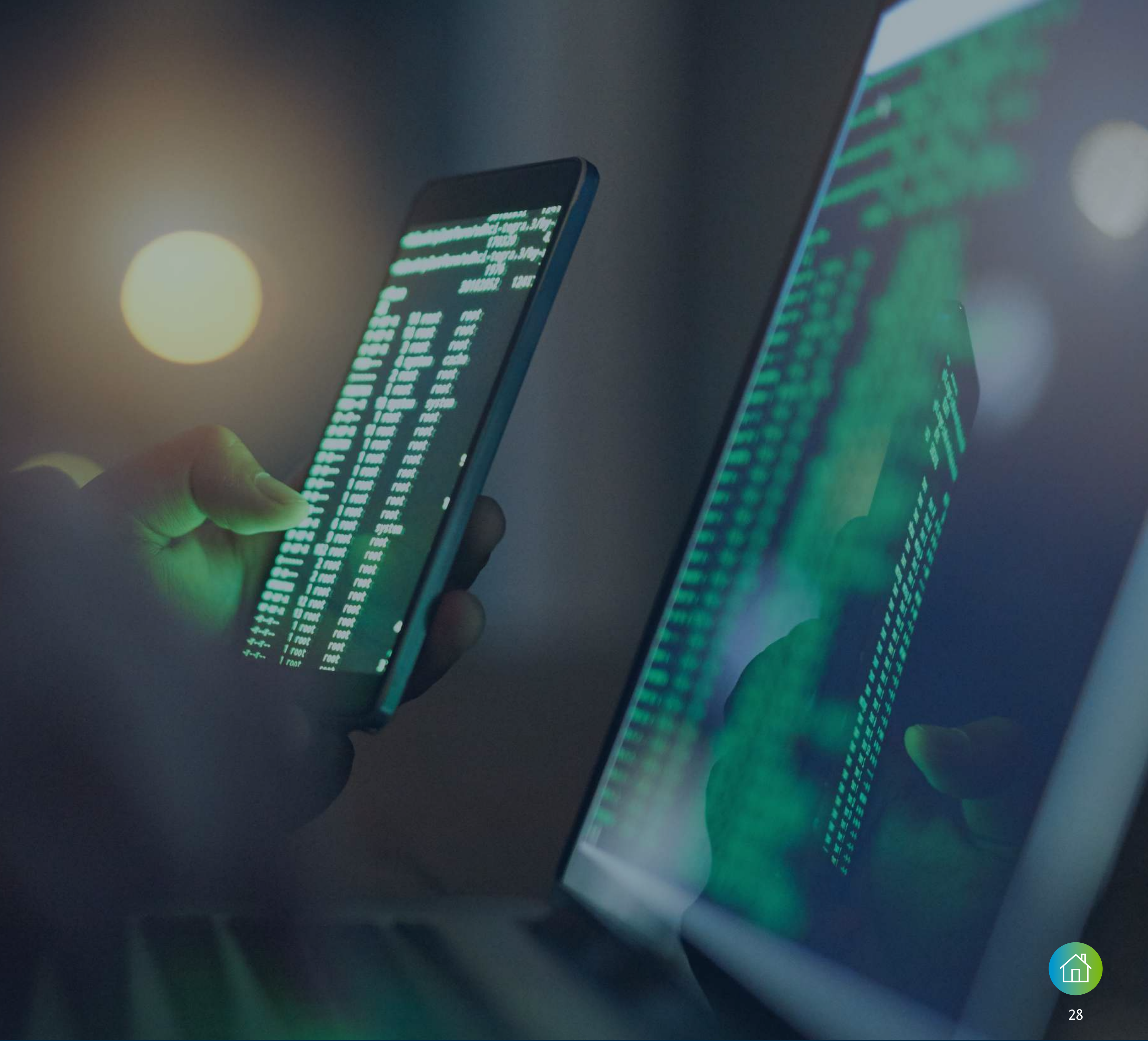
COMPANY:



LOCATION:
United States

BitSight is a Boston-based company transforming how organizations manage cyber risk with security ratings. The BitSight platform applies sophisticated algorithms to produce daily security ratings that range from 250 to 900, helping companies manage third-party risk, underwrite cyber insurance policies,

benchmark performance, conduct M&A due diligence, and assess aggregate risk. With more than 2,100 customers and the largest ecosystem of information and engaged users, BitSight is the most widely used security ratings platform. BitSight now counts more than 50 government agencies— including global financial regulators, national security agencies, and critical infrastructure regulators — as customers. Warburg Pincus invested in 2018 to scale the business, understanding that cybersecurity risks have increasingly become a boardroom issue.



GOVERNANCE HIGHLIGHTS

Supporting supply chain transparency and regulatory compliance

COMPANY:

FORTIUS

LOCATION:

United Kingdom

Fortius is a one-stop network for supply chain risk management for companies and industry organizations, primarily in the construction, facilities management, transport, and energy end markets. The Fortius offering is underpinned by a SaaS supplier management system and an extensive pre-existing network of over 50,000 suppliers (providers of services) and 4,000 buyers (procurers of services). Fortius enables buyers to identify, vet, and engage with a pool of 50,000+ pre-qualified suppliers, who have been vetted by Fortius in accordance with a range of industry standards and regulations. Buyers can utilize the platform to assess suppliers on a variety of risk criteria, including health and safety incidents, environmental policies, anti-bribery/corruption protections, modern slavery policies, financial profile, and more. In doing so, buyers optimize the efficiency of their supply chain management processes, while mitigating financial, reputational, and regulatory risks.



IMPACT-DRIVEN COMPANY HIGHLIGHTS

Supporting businesses whose positive impact is built into their models

Some companies in Warburg Pincus's portfolio drive societal impact as an intrinsic part of their business strategy. In the last few years, we have invested more than \$2 billion in such opportunities. Many of these companies address several of the United Nations Sustainable Development Goals (UNSDGs) as part of their business models. Here are a few highlighted.



3 GOOD HEALTH AND WELL-BEING

Alignment Healthcare (US) is a mission-based Medicare Advantage insurance company.

5 GENDER EQUALITY

Fusion Microfinance (India) provides small-ticket loans to exclusively female microentrepreneurs in rural India.

7 AFFORDABLE AND CLEAN ENERGY

Mosaic (US) provides financing solutions for residential solar.

CleanMax Solar (India) is advancing solar power for commercial and industrial (C&I) customers.

Scale Microgrid Solutions (US) is focused on delivering fully financed cleaner, cheaper, and more reliable power solutions to C&I customers throughout North America.

8 DECENT WORK AND ECONOMIC GROWTH

GO-JEK (Indonesia) helps small businesses in Indonesia scale their operations.

Rivigo (India) is radically improving the lifestyles of truck drivers in India.

10 REDUCED INEQUALITIES

Varo Money (US) is advancing financial inclusion in the US.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Assent Compliance (Canada) and **Fortius** (UK) provide technology tools to help companies manage supply chain risks.

Monolith Materials (US) is using innovative technology to responsibly produce industrial materials.



OUR PEOPLE

SECTION

4

EMPLOYMENT POLICIES

Investing in our greatest asset: our employees

Warburg Pincus strives to attract, develop, and retain the best talent to support our differentiated investments and to build our portfolio companies into world-class organizations. We believe that creating a workplace that values and fosters equality and diversity is essential to achieving this goal.

Equality in the Workplace

We are committed to a work environment in which all individuals are treated with respect and dignity, free of discrimination and harassment, including sexual. There is no tolerance of harassment of any kind of any employee by another employee, partner, supervisor, business associate, customer, client, or guest of the firm.

It is our policy to ensure equal employment opportunity to all employees and applicants without regard to their race, color, creed, religion, national origin, alienage, ancestry, citizenship status, age, sex, physical or mental handicap or disability, marital status, sexual orientation, veteran status, gender identity or expression (including transgender status),

pregnancy, genetic information, or any other protected characteristic as defined by applicable federal, state, or local law in all personnel matters including, without limitation, recruiting and hiring, compensation, opportunities for advancement (including promotion and transfers), evaluation, training, discipline, and termination.

Support for the Whole Person

We invest in our people and strive to promote their well-being and safety by offering opportunities for advancement, generous health benefits, robust wellness programs, and a comfortable and safe work environment.



DIVERSITY INITIATIVES

Fostering diversity

Diversity of thought, experience, and background is an important component of differentiated decision making and creative investing. At Warburg Pincus, we look for diversity in all candidates in order to find, and then retain, the best investing and operating talent from every population around the globe. For the past decade, we have taken steps to address gender diversity and have created a number of partnerships to help us find, develop, and retain talented colleagues.

50% of our operating groups are run by women. Operating groups account for 67% of the firm.

An Increased Focus on Diversity

Warburg Pincus is committed to recruiting, retaining, and developing a diverse talent pool across our 14 global offices. And while we still have much work to do, gender diversity across our professional investing and operating roles has been an area in which we've made substantive strides over the past decade.

In 2020, we formed a **Council on Diversity & Inclusion** to actively address issues of access and representation in our portfolio companies, in our business, and in our firm. The Council is led by Chip Kaye, our CEO, and Tim Geithner, our president. Chaired by Harsha Marti, our deputy general counsel, it comprises colleagues across the firm.

Women@Warburg

In 2015, we established the Women@Warburg Network. Currently led by two senior investing partners, Stephanie Geveda and Ellen Ng, this group

holds periodic events throughout the year, and creates a forum where female professionals at Warburg Pincus discuss topics related to their profession, relevant firm and industry news, and the long-term retention of female professionals.

Partnerships for Greater Diversity

The firm supports and utilizes the following organizations that provide mentoring, training, and professional education to our diverse professionals, as well as access for the firm to potential candidates.

Declare provides mentoring pods and monthly educational lectures on topics relevant to Warburg's women investing professionals.

Girls Who Invest is an organization that provides mentoring, coaching, and internships to college level women to expose them to investing as a career. Warburg Pincus has sponsored Girls Who Invest scholars as investment analyst interns.

Out4Undergrad is a conference for LGBTQ+ undergraduates interested in careers of all kinds, including those in finance. We are a Platinum sponsor and employ several alums from this program.

Sponsors for Educational Opportunity (SEO)

is a nonprofit organization focused on educational and career programs for young people from underserved communities. The firm works with SEO on its Alternative Investments program, which specifically seeks to increase diversity in the private equity industry. We provide financial sponsorship, educational and mentoring opportunities, and actively seek and recruit promising candidates affiliated with SEO.

Level 20 is a nonprofit organization founded in 2015 to inspire more women to join and to succeed in the private equity industry. The firm provides financial sponsorship and our female professionals in Europe are members of the organization.

50%
women
50%
men

Makeup of our 2019 and 2020 US associate classes and 2018 and 2019 US analyst classes



CORPORATE CITIZENSHIP

SECTION

5

VOLUNTEER INITIATIVES

Investing time in our communities

As a firm, Warburg Pincus is committed to being a responsible member of the communities in which we operate. We encourage and support our employees in donating time to nonprofit organizations, while we also contribute financial resources. Importantly, we support our portfolio companies in their citizenship and philanthropic activities, too.



Warburg Pincus Community

Our citizenship program, Warburg Pincus Community, provides opportunities for employees to participate in a range of volunteer projects through the nonprofits we partner with. It begins during our annual orientation process: all incoming professionals spend a day participating in a volunteer activity. And a number of employees participate in other such activities throughout the year. Since Warburg Pincus Community was initiated in November 2014, more than 100 Warburg Pincus professionals have taken part. Projects have included hosting field days for elementary school students to encourage physical fitness, providing financial literacy and career planning courses, and taking children on field trips to local museums.

Volunteer Week

We launched this initiative in 2015 to highlight the importance that we and our portfolio companies place on being responsible community members, and to give back to those communities in a meaningful way. In May 2019, we held our fifth annual Volunteer Week with more than 50 of our portfolio companies taking part. These companies, along with employees from our various offices, participated in a variety of volunteer activities across four continents. In 2020, due to social distancing constraints, we launched a portfolio company donation matching program to support philanthropic efforts in local communities, and ideas for virtual volunteering.



VOLUNTEER INITIATIVES *continued*



Our Nonprofit Partners

Warburg Pincus has partnered with and supported a number of organizations through financial support, board membership, and volunteer opportunities of its employees. Here are some of our key nonprofit partners.

Partnership for New York City

fosters ties between the private and public sector to promote economic growth and maintain New York City's position as a global center of commerce and innovation. Through the Partnership Fund for New York City, the organization contributes directly to projects that create jobs, improve economically distressed communities, and stimulate new business creation. Warburg Pincus was among the first private equity firms to become a member, and several of our professionals have served in its leadership.

New York Professional Advisors for Community Entrepreneurs (NYPACE)

connects its network of volunteer business advisors with entrepreneurs in underserved communities, providing them with expertise in accounting, business strategy, finance, marketing, social media, and strategic planning. Warburg Pincus has been an active supporter of NYPACE, and employees have held senior board positions and volunteered directly.

New York Cares is the largest volunteer organization in New York City. It develops and runs hands-on, meaningful volunteer projects for 1,275 nonprofits, public schools, and city agencies to provide support to vulnerable children, adults, and communities throughout the five boroughs at no cost to the recipient organizations. Warburg Pincus partners with the organization to develop, plan, and implement unique corporate volunteering activities.

Hudson River Park Friends is an independent nonprofit dedicated to the completion, care, and enhancement of the Hudson River Park in New York City. Warburg Pincus partners with the organization on volunteering activities.

Impetus is a private equity foundation that brings strategic resources to nonprofit organizations working to improve the lives of disadvantaged children and young people in the UK. Its three-part package of support includes funding, management support, and specialized pro bono expertise, and has been proven to amplify the impact of the organizations it supports. Warburg Pincus provides financial support to the organization.

Student Leadership Network supports several public secondary schools in the New York area that focus on empowering students to break the cycle of poverty through education. Programming supports competence in college and career awareness, STEM (science, technology, engineering, and math), leadership development, and health and wellness. Warburg Pincus has partnered with the organization through volunteer mentorship activities for high school students.



Making meaningful contributions

Through the **Warburg Pincus Foundation**, our firm supports a wide variety of charitable, educational, and community organizations with a combination of time and financial contributions. Since 2007, the Warburg Pincus Foundation and Warburg Pincus LLC have donated to more than 700 nonprofit organizations globally.



COVID-19 Philanthropy

The firm has made significant donations to a number of organizations globally aimed at helping individuals impacted financially or physically by the COVID-19 pandemic. They include those providing:

- Support for frontline healthcare workers.
- Emergency cash to the most financially impacted.
- Proactive healthcare to aid the most vulnerable (Medicaid/uninsured) in their homes.

- Resources to address hunger and domestic violence nationwide and globally.

Given the stress of COVID-19 on the overall nonprofit sector, the firm has significantly increased its employee matching program during this time as well. We also initiated a donation matching program to support portfolio companies' charitable efforts in their own communities.

We seek opportunities where our resources can help nonprofit organizations grow and make a positive change in the communities they serve. Many of the firm's senior employees also become meaningfully involved in the leadership of nonprofit organizations, including many of

our partners who serve on the boards of these organizations. The Foundation provides matching grants to employee donations to charitable and educational causes. It has contributed funds during emergency and disaster relief efforts, and supports organizations

addressing a range of issues including education and community development, environmental conservation, medical research, homelessness, and the arts. The nonprofit organizations that we work with reflect the firm's diversification by geography and areas of service. From innovative

grassroots groups to the largest global charities, the organizations we support reach nearly every region of the world—from Asia to Africa, across Europe, and in North and South America.

To combat COVID-19's stress on nonprofits, we have significantly increased our employee donation-matching program and initiated a matching program to support portfolio companies' charitable efforts in their own communities.



Partnering with The Nature Conservancy

Since 2012, Warburg Pincus has made several multi-year grants to The Nature Conservancy in an effort to preserve and protect land and water systems critical to the ecological health and biodiversity of North America. To date, our philanthropy has protected more than 406,000 acres of land.



The first grant, initiated in 2012, supports the conservation of 400,000 acres of Canadian wilderness in the North Fork of the Flathead River Watershed in British Columbia. Flowing from British Columbia southward into Montana along the western flank of Glacier National Park, the North Fork is one of the wildest river systems in North America and the largest remaining

conservation project needed to protect the 10 million-acre Crown of the Continent, the vast area of mostly wild lands along the continental divide. The 80-mile-long valley is considered to be vital for wildlife connectivity between the western United States and Canada, and is a major tributary to the Flathead Basin.

The second grant, initiated in 2014 in conjunction with our then portfolio company Antero Resources, helps to preserve the Cheat Canyon Conservation Area in the State of West Virginia. The Conservation Area, which encompasses nearly 4,000 acres along a seven-mile stretch of the Cheat River, contains ecologically significant forests, streams, and wetlands, and a high diversity

of plants and animals. The Cheat also serves as a popular recreation area for people across West Virginia and the eastern United States.

In 2016, we initiated our third grant to The Nature Conservancy, in conjunction with our portfolio companies Brigham Resources, Laredo Petroleum, Zenith Energy, and our then portfolio company

Kosmos Energy. This grant was a significant contribution to protect 2,576 acres encompassing the Sawtooth Mountain and its surrounding land in the Davis Mountains of West Texas. This area, which is widely considered to be one of the most scenic in Texas, is also one of the state's most biologically diverse areas.

Room to Read

In 2020, Warburg Pincus initiated a partnership with Room to Read to advance a significant girls' education program in India. Room to Read is a global organization transforming the lives of millions of children in low-income communities in the developing world by focusing on literacy and gender equality in education.



OUR OFFICES

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than \$53 billion in private equity assets under management. The firm's active portfolio of more than 185 companies is highly diversified by stage, sector, and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 19 private equity funds, which have invested more than \$84 billion in over 900 companies in more than 40 countries. The firm is headquartered in New York with offices in Amsterdam, Beijing, Berlin, Hong Kong, Houston, London, Luxembourg, Mumbai, Mauritius, San Francisco, São Paulo, Shanghai, and Singapore. For more information please visit www.warburgpincus.com.

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Warburg Pincus Environmental, Social, and Governance Policy

Last Updated May 22, 2020

1. Overview

The following outlines the environmental, social, and governance (ESG) policy of Warburg Pincus LLC (“Warburg Pincus” or the “Firm”). The Firm considers material ESG issues in the course of its due diligence and its monitoring of portfolio company investments to the extent reasonably practical under the circumstances, subject, in any event, to the provisions of the operative agreements of the funds concerned, and in a manner consistent with its fiduciary duties to its investors. For the purposes of this policy,

“material” ESG issues are defined as those issues that Warburg Pincus, in its sole discretion, determines have, or have the potential to have, a direct and substantial impact on a respective portfolio company’s ability to create, preserve, or erode economic value, as well as environmental and social value for itself and its stakeholders.

2. Scope

This policy will apply to investments by funds managed by the Firm following the date hereof and be administered in accordance with local laws and regulations. The Firm may update this policy in the future, as appropriate.

(Warburg Pincus is often a non-control investor in our portfolio companies and may have a limited ability to influence and control the integration of ESG considerations in an investment.

Reasonable efforts will be made to encourage these portfolio companies to consider relevant ESG-related principles and to support their implementation.)

3. Roles and Responsibilities

The Warburg Pincus ESG Committee formulates the Firm’s strategic approach to ESG issues, including setting ESG priorities and supporting the Firm’s investment teams in the promotion and implementation of our ESG strategy. The ESG Committee is comprised of professionals from across the firm, including investment professionals representing the geographies and sectors in which we invest and senior members from our key support functions.

The Firm’s ESG Team, which functions within the Warburg Pincus Investment Support Group, facilitates

the development and implementation of this policy at the Firm and may propose for consideration and approval by the ESG Committee edits, updates, or enhancements to the policy, from time to time. The ESG Team is overseen by the Firm’s Chief Administrative Officer, a member of the Firm’s Operating Management Group.

Warburg Pincus’s investment professionals, in collaboration with the ESG and Legal & Compliance teams, will seek to ensure that ESG issues are considered throughout the investment process. When appropriate, the Investment Management Group will be informed of material ESG considerations as they arise.

Where additional subject matter expertise is needed, the teams may utilize external resources as appropriate.

4. Goals

Warburg Pincus is a member of the American Investment Council and has adopted the Guidelines for Responsible Investment (“Guidelines”) taking into account, among other inputs, the UN Principles for Responsible Investment and the UN Global Compact and the principles derived thereof.

In the spirit of these Guidelines and subject to the scope outlined in Section 2 above, Warburg Pincus seeks to:

- Consider relevant environmental, public health, safety, and social issues when evaluating whether to invest in a particular company or entity, as well as during the period of ownership.
- Be accessible to, and engage with, relevant stakeholders either directly or through representatives of portfolio companies, as appropriate.
- Grow and improve the companies in which the firm invests for long-term sustainability and to benefit multiple stakeholders, including with respect to environmental, social, and governance issues. To that end, the firm will work through appropriate governance structures (e.g. board of directors) with portfolio companies with respect to environmental, public health, safety, and social issues, with the goal of improving performance and minimizing adverse impacts in these areas.
- Encourage governance structures that provide appropriate levels of oversight in the areas of audit, risk management, and potential conflicts of interest, and to implement compensation and other policies that align the interests of owners and management.



APPENDIX

- Comply with applicable national, state, and local labor laws in the countries in which the firm invests; support the payment of competitive wages and benefits to employees; provide a safe and healthy workplace in conformance with national and local law; and, consistent with applicable law, respect the rights of employees to join labor or employee organizations and/or engage in collective bargaining.
- Maintain strict policies that prohibit bribery and other improper payments to public officials consistent with the US Foreign Corrupt Practices Act, similar anticorruption laws in other countries, and the OECD Anti-Bribery Convention.
- Respect the human rights of those affected by the firm's investment activities and seek

to confirm that the firm's investments do not flow to companies that utilize child or forced labor or maintain discriminatory policies.

- Provide timely information to the firm's limited partners on the material matters addressed herein, and work to foster transparency about the firm's activities.
- Encourage the firm's portfolio companies to advance these same principles in a way that is consistent with their fiduciary duties.

4. Implementation

During Due Diligence: Subject to the Firm's determination of what is reasonable and appropriate for each investment as described in Section 2 above, the Firm takes steps to incorporate considerations of

material ESG issues during the due diligence process. During due diligence, investment professionals may access relevant expertise through several channels, including by referencing sector-specific ESG due diligence guides created by the ESG Team, consulting with the ESG Team on deal-specific issues, and seeking advice from expert consultants and advisors. In developing the sector-specific ESG due diligence guides, the ESG Team has referred to the Sustainability Accounting Standards Board (SASB) and other resources to help define material ESG risks and areas of concern for stakeholders. Investment teams are expected to include a section in their internal investment memoranda discussing ESG considerations.

During Ownership: Subject to the Firm's determination of what is reasonable and appropriate for each investment as described in Section 2 above, the Firm will work with portfolio company management teams to encourage and support best practices in environmental sustainability, social responsibility, and corporate governance. This may include members of the firm's ESG Team engaging with and providing resources to portfolio companies seeking to advance their ESG practices. When appropriate, the Firm may access third-party tools to monitor its investments for potentially material reputational risks. The Firm may also consider ways to mitigate potential ESG risks or explore ESG opportunities as investors during ownership.

5. Reporting, Stakeholder Engagement and Collaboration

The Firm will seek to be transparent in its approach to incorporating ESG considerations in its investments, including by reporting to investors annually, and by request, on its progress and outcomes. Where appropriate, the Firm will engage relevant stakeholders and support local communities, including through partnerships with nonprofits.

Warburg Pincus collaborates with industry organizations and nonprofits to promote responsible investment practices and is a member of Business for Social Responsibility (BSR), the American Investment Council and the SASB Alliance.



CONTACT

Warburg Pincus is proud of and committed to its work in the ESG area

We will continue to look for opportunities to expand upon the initiatives that we have undertaken and to work with our portfolio companies on these issues. We would be pleased to discuss these matters further with interested parties. Please reach out to leela.ramnath@warburgpincus.com or email esg@warburgpincus.com.

