

Advent International's (Advent) commitment to responsible investment is rooted in our belief that, beyond improving financial performance, managing ESG issues well improves our companies' accountability to their stakeholders, reduces systemic risks and uncovers opportunities created by shifting global conditions and markets.

As the role of business in society continues to evolve, we believe our focus on responsible investment drives positive change as well as improved performance for our firm as well as our investments. Advent's commitment to our employees, portfolio companies, investors and the broader community reflects this conviction. Advent is committed to making our firm and our portfolio companies stronger by promoting diversity, equity and inclusion inside our firm and across our portfolio companies. We are dedicated to strengthening awareness and results globally across Advent's offices, within our portfolio companies, and in the communities in which we operate.

Advent's approach to philanthropy reflects our commitment to global society. The Advent Relief Fund, set up in response to the coronavirus pandemic, is a good example. The fund rapidly distributed more than \$30 million to charities, via local offices and in collaboration with our portfolio companies, to enable communities all over the world to cope and adapt in the face of the unprecedented challenges presented by Covid-19. We believe a well-executed ESG strategy results in meaningful dialogue and transparent communication with stakeholders, a strong compliance record, lower social and environmental impacts, as well as value creation and risk reduction.

POLICY STATEMENT

This Responsible Investment Policy ("RI Policy") articulates Advent's approach to managing ESG issues in the investments we make and to the importance of these issues across our firm. This RI Policy applies to all Advent's investments regardless of size or transaction type. Recognizing and managing ESG performance is essential to appropriate risk management and strategic success, in every industry and every geography, particularly in developing economies. In our majority investments, we partner with management teams to build successful companies for the future. Where we own a minority share, we screen for ESG issues and the way target companies manage these issues. We aim to promote responsible management where possible. Advent's approach to responsible investment and to our own ESG issues continues to evolve. We will review this policy and related commitments on a regular basis.

IMPLEMENTATION APPROACH

Advent believes that strong corporate governance, including identifying, measuring and monitoring social and environmental impacts, is essential to the financial integrity and success of our portfolio companies. We understand how important it is for our portfolio companies to operate in accordance with legal and regulatory requirements as well as ethical standards to promote compliance with international law, codes or guidelines. To protect the wellbeing of society, including human rights and employees' safety, we encourage portfolio companies to have appropriate social and environmental policies and programs in place. We follow a structured approach, described below, designed to ensure we can assess the maturity of and support the development of each portfolio company's ESG programs through our ownership period.

SOURCING & DILIGENCE

Advent sources, identifies and targets compelling investment opportunities through a disciplined origination process. We employ strict diligence standards, including targeted environmental, social and governance diligence, to ensure alignment with Advent's investment thesis, value creation approach, and stewardship commitment for the long term. Advent does not invest in certain companies whose missions are incompatible with our values as outlined in fund documents. Advent believes it is important to consider long term trends in the global economy even if the time horizon for these trends is not yet known or may be beyond our typical investment time horizon.

- For all potential investments, Advent engages with external consultants to perform an ESG screen as part of the due diligence process. Diligence screens include potential quantitative and qualitative ESG risks based on recognized industry-specific sets of potentially material issues such as SASB and GRI.
- Additional diligence is performed by external experts for certain specifically identified ESG issues, such as cybersecurity and supply chain, as applicable.
- For all potential investments, we use a standardized third-party global approach to legal and risk management diligence, including anti-corruption, economic sanctions, anti-money-laundering and insurance.

Investment decisions are determined over a series of investment advisory committee meetings where risks and opportunities, including ESG considerations, are thoroughly assessed and are made by consensus. We work with our portfolio companies to integrate ESG issues into the investment thesis, value creation plan and operational improvements, where appropriate, so that oversight and management can be in place during our ownership phase.

OWNERSHIP

At Advent, our intention is to build and position companies for long-term success. This is why, after deal closing, we engage third-party experts to conduct post-acquisition ESG reviews to formally identify and prioritize company-specific ESG risks and opportunities, mapping applicable sector-level materiality guidance with company-specific perspective to recommend actions, as appropriate. In prioritizing ESG issues, Advent takes into consideration the GRI and SASB definitions of materiality as well as considerations from our investors where appropriate. The output from these reviews serves as a baseline for our ESG profile and informs board oversight over material ESG issues as well as our regular reports to Advent's limited partners.

During our active ownership, we assist our portfolio companies in adopting appropriate corporate governance procedures, taking into consideration established best practices as well as local legal and regulatory requirements. We work in close partnership with our portfolio companies' management teams and typically play an active role on their boards of directors as well as on audit, compensation and other committees. Our sustainability platform enables our portfolio companies to build out policies and processes to strengthen core dimensions of their business strategy and ESG programs, such as environment, cybersecurity, social and supply chain. We empower our portfolio company senior management teams to drive change and make operational and strategic improvements including, where applicable:

- identifying and managing environmental, health and safety risks;
- assessing their environmental impacts, as well as climate-related risks and opportunities;
- attracting, retaining and developing talent, by fostering diversity, equity and inclusion to contribute to future success and maintain positive employee engagement;
- giving back to the communities in which they operate and developing their human capital;
- maintaining a reputation for being a partner of choice;
- communicating well with a broad range of stakeholders, including customers, suppliers, employees, communities and policymakers; and
- complying with increasingly complex and stringent regulatory and legal requirements in all geographies.

REALIZING VALUE AT EXIT

We aim to ensure a healthy future for our portfolio companies, realizing our investment value and handing on a more robust, valuable, better-managed company. Our investment plans include tracking success and preparing our investments for subsequent ownership, whether through public markets or by private investors, by working to establish good governance practices, an ethical culture and good environmental and social

performance. Advent engages external advisors, when appropriate, to perform vendor due diligence, which addresses various ESG considerations as part of the exit process.

OVERSIGHT & RESPONSIBILITY

Responsibility for embedding ESG is shared across the organization. Our RI/ESG team oversees the development and integration of Advent's ESG strategy and provides subject matter expertise. Resources are made available to support deal teams and help portfolio companies develop appropriate policies, processes and metrics to implement the best programs for their companies.

Taking account of ESG considerations in our portfolio companies is initially the role of the applicable Investment Advisory Committee ("IAC") and subsequently, the Investment Committee ("IC") as they consider risks and opportunities are properly assessed during due diligence. Material ESG considerations are embedded in the value creation plan, as appropriate, before any recommendations to invest are made. During our ownership, portfolio companies are responsible for ensuring their ESG initiatives are implemented, operationalized, monitored and reported to the boards of directors. Advent representatives generally participate in portfolio company boards and deal teams communicate ESG topics within Advent's sectors and regional leadership. We track certain metrics to gauge success in risk reduction, value creation, and improvement on environmental and social factors. Members of Advent's senior management oversee, and are ultimately responsible for, ensuring Advent's approach to Responsible Investment is implemented, executed and communicated transparently.

TRANSPARENCY, DISCLOSURE & REPORTING

Advent's reporting is designed to enable our investors and others to understand how we assess and manage ESG issues in our portfolio companies and to demonstrate progress companies are making. Responding to our investors' inquiries and areas of focus is an important dimension of stakeholder engagement and informs our approach to disclosure and reporting.

At Advent we believe regular reporting on ESG programs and metrics is important to inform our investors and other stakeholders and to promote sustainability-awareness within Advent's culture. In addition to our annual meeting, we provide investors a twice-yearly ESG Portfolio Company Report that summarizes updated information about key ESG topics for the portfolio companies in our most recent funds. Our public website includes information on responsible investment, diversity, equity and inclusion, as well as our ESG Overview Reports which describe Advent's approach to ESG and highlight selected portfolio companies' innovative approaches to managing ESG-related issues.