Annual ESG Report SIRIS CAPITAL GROUP, LLC & SIRIS

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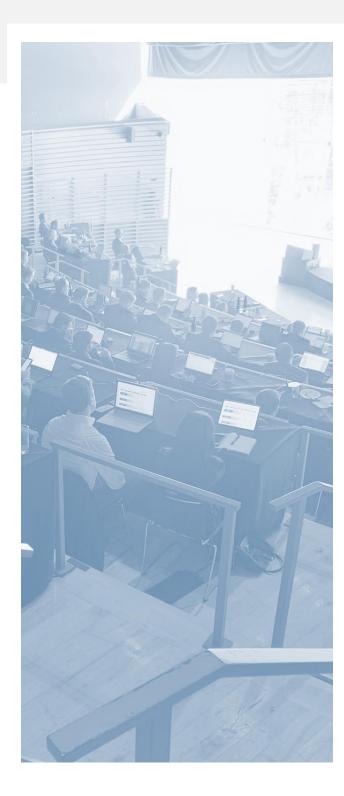
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A Message from Our Leadership





Jeffrey Hendren

Co-Founder & Managing Partner ESG Committee Co-Chair

We are pleased to issue Siris' inaugural Annual ESG Report to share our Firm's commitment to integrating ESG considerations into our investment process, building businesses in a sustainable manner, and continuing to improve in our ESG journey.

Our approach is driven by the Firm's values, which are rooted in corporate citizenship and our desire to deploy capital responsibly and with a sensitivity towards ESG factors. Over the coming years, we will seek to be dedicated to continuously improving our ESG practices and to encourage our portfolio companies meet the same commitments to which we hold ourselves.

We believe the thoughtful integration of ESG considerations into our work will improve our ability to assess risk and potentially enhance value creation. We ultimately hope to have a positive impact on the communities in which we and our portfolio companies touch.

Achieving our goals will require active engagement from leadership and across the organization. Our ESG Committee is working in tandem with our investment and value creation teams to help us evaluate, prioritize, and measure our annual ESG objectives. We look forward to sharing our progress in the coming years.

Our Commitment to ESG



We are committed to integrating ESG considerations both at Siris and at our portfolio companies. From our investment decision making process to post-acquisition portfolio initiatives and monitoring to Siris' own operations, we will **strive to continue identifying material ESG risks and opportunities.**

While we have made progress to date, Siris sees ESG as a continuous journey. We look forward to further integrating ESG considerations in our business practices, in our organization, and in our community involvement.



Environmental



Social

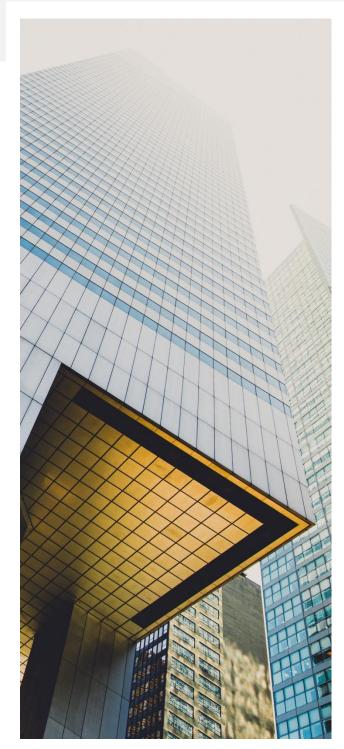


Governance



Our Commitment to ESG







Accountability and Transparency

- Oversee ESG-related matters through the ESG Committee and Siris Operating Committee
- Periodically report to our investors and stakeholders on ESG risks and opportunities
- Begin public reporting in accordance with UN PRI guidelines beginning in 2023



ESG Process Integration

- Incorporate ESG considerations into the Firm's pre-acquisition diligence and ownership monitoring processes
- Promote diverse perspectives within our Firm and our portfolio companies
- Periodically engage and collaborate with portfolio companies' leadership teams on material ESG risks and opportunities



Corporate Citizenship

- Foster an inclusive culture rooted in the Firm's commitment to embracing diversity
- Support and engage with various non-profits, community organizations and foundations to facilitate involvement in broader community initiatives which could include education, job training, arts and culture, and health







2020–2021 Achievements Across Siris and the Portfolio

Although we recently formalized our ESG program, ESG considerations have historically been incorporated into how Siris does business, from the way we engage in our investment process to how we collaborate with portfolio company management teams. We are focusing our ESG program on several key ESG issues and would like to use this opportunity to highlight the progress that Siris and our portfolio companies have made to date.



ESG at the Firm

- Strengthened and formalized Siris' ESG policy
- Instituted an ESG Committee focused on ESG implementation and oversight
- Formalized and operationalized our ESG deal due diligence process
- Implemented a Firm-wide Diversity, Equity, and Inclusion Policy and established our DE&I Council
- Became a UN Principles for Responsible Investment signatory



ESG in Portfolio Management

- Re-designed, where appropriate, the portfolio company Board of Directors governance policies
- Reformulated the Compensation Committee to become our Human Capital Committee with a broader mandate around Diversity, Equity, and Inclusion and the Audit Committee to become our Audit and Risk Committee with a broader mandate around ESG related topics in certain portfolio companies
- Introduced independent and diverse Board of Director members in certain portfolio companies to help ensure a diversity of voices and insights at certain portfolio companies
- Conducted cross-portfolio forums to share best practices on material ESG factors (e.g., cyber, Diversity, Equity, and Inclusion, return to office planning, and COVID-19 vaccine distribution)
- Instituted portfolio-wide initiatives across ESG (assessment), cyber (assessment and portfolio company level roadmap), and Diversity, Equity, and Inclusion (metrics and reporting of leaders and employee base)





ESG Integration Process

We believe that the thoughtful integration of ESG factors into our investment practices presents an opportunity to make a positive impact on the communities Siris and our portfolio companies serve. Beyond formalizing our existing practices, Siris will continue to build upon its ESG-related policies and practices in line with globally recognized frameworks.

As of October 2021. The above is for illustrative purposes and is subject to change. There can be no assurance that the initiatives described above will be completed as expected or at all.

Sourcing and Idea Generation

Strategically screen potential investment opportunities to identify whether companies have strong ESG-related business practices.

Pre-Acquisition Diligence

Perform primary due diligence as well as leverage third-party advisors to assess material ESG risks and identify value-enhancing opportunities as part of the pre-acquisition diligence process. Develop recommendations to advance identified opportunities and mitigate identified risks, where applicable.

ESG Committee Oversight

Present results of the ESG risk assessment to the ESG Committee for review and recommendations. Discuss and consider ESG-related diligence in the Investment Committee and decision-making process.

Ongoing Monitoring

As part of the broader 100-day value creation plan, address material ESG risks and opportunities identified during the pre-acquisition diligence process. Monitor key ESG metrics, established based on topic materiality and the 100-day plan framework progress, to track company performance. Integrate ESG, where appropriate, into Board of Director meeting agendas as well as Audit and Risk Committee discussions

Exit Preparation

Continue to monitor and report on ESG metrics in support of strong ESG positioning for the company upon exit.

ESG Oversight



In November 2020, Siris established its ESG Committee under the guidance of our Managing Partners to lead Siris on its journey to build a comprehensive ESG program. The ESG Committee is comprised of senior leaders across the business who are committed to fostering ESG best practices in our operations, investments, and portfolio company oversight activities.



"We are committed to ensuring our governance structure supports implementation of our ESG policy across various stages of our investment process. We are reviewing ESG frameworks and regulatory considerations."

Sabina Haq

Chief Compliance Officer and Senior Legal Counsel

ESG Committee Members



Jeffrey Hendren ESG Committee Co-Chair, Managing Partner



Tracy Harris ESG Committee Co-Chair, Partner, Product Strategy & Investor Relations



Elias Mendoza Partner and Chief Operating Officer



Sandeep Guleria Managing Director, Investment Team



Sabina Haq Chief Compliance Officer and Senior Legal Counsel



Harrison Lung Partner, Value Creation



Diversity, Equity, and Inclusion – Firm-Level Approach



Siris' approach to Diversity, Equity, and Inclusion today is rooted in our founders' historic commitment to promoting diverse perspectives across our Firm. To date, our team has formalized this commitment by establishing a DE&I Council, publishing a DE&I policy, and conducting baseline metrics collection to assist in our evolving journey to create a more inclusive work environment.

Diversity, Equity, and **Inclusion Mission Statement**

Siris is committed to a workplace culture that values and promotes diversity, equity, inclusion, and equal employment opportunities.

Siris Diversity Metrics

Percentage of Siris employees from diverse backgrounds (including gender).1

of Partners Professionals ²

of Siris

Siris Firm-Level Approach to Diversity, Equity, and Inclusion (in progress)



Engage

- Survey and solicit feedback from the Firm
- Establish DE&I Council and develop a DE&I policy



Train

- Provide DE&I training annually: interviewing, inclusion, unconscious bias
- Establish career development tools and policies to enhance leadership diversity



Act

- Support DE&I partners, including ILPA, NAIC, RFK, SEO, and WAVE
- Engage external DE&I advisors periodically
- Build diverse candidate pipelines



Measure

- Track our team diversity including candidate pools
- Provide qualitative feedback tools in annual review



Continuously Improve

 Foster a culture of inclusion and constantly find opportunities to improve

- Executive Partners are not included.
- Includes the Investment, Value Creation, and Business Development Teams

Diversity, Equity, and Inclusion – Portfolio Level Approach

Siris' focus on Diversity, Equity, and Inclusion is shared by our portfolio companies, which are striving to build more inclusive work environments. Siris regularly engages with portfolio company management teams to help them maintain momentum on their Diversity, Equity and Inclusion journeys.

Portfolio-Level Approach to Diversity, Equity and Inclusion (in progress)



Engage

- Engage portfolio company senior leadership
- Establish DE&I agenda
- Collect and aggregate DE&I baseline metrics



Train

- Institute relevant annual training
- Communicate best practices and expectations to portfolio companies



Act

- Regular engagement at Board-level including our Executive Partners
- Engage external DE&I advisors
- Support local communities



Measure

Benchmark DE&I progress regularly



Continuously Improve

• Foster a culture of inclusion and constantly find opportunities to improve

Portfolio Company DE&I Objectives

- **Document Strategy**
- Drive Immediate Change
- Measure Outcomes
- **Build Momentum**

Siris Involvement

- Communicate expectations
- Provide guidance/support
- Share best practices and thought leadership
- Facilitate cross-portfolio coordination
- Facilitate DE&I reporting
- Integrate into Board governance



Corporate Citizenship and Community Engagement



Corporate citizenship and community engagement is core to our organizational culture.

We encourage all our employees to engage with organizations making a positive impact in their communities.



Learn

Support educational initiatives to enable individuals to develop the skillsets and knowledge base required to participate in the modern economy, including Private Equity and Technology.



Earn

Enable underprivileged groups to gain financial security through enabling increased access to professional roles in finance and technology industries.



Return

Engage with the community not only through financial support, but also through investment in time, networking, sponsorship, mentorship, and social capital.

CSR and Partner Organizations

Corporate Social Responsibility





























Corporate Citizenship and Community Engagement





Sandeep Guleria

Managing Director, Investment Team, Member of ESG Committee



Cross-Portfolio Best Practices Sharing



Siris is leveraging cross-portfolio forums in Finance, Human Resources, Technology, and Sales and Marketing to help its portfolio company leaders share best practices and insights on the challenges they faced. By focusing on topics such as COVID-19 response, Diversity, Equity, and Inclusion, and cybersecurity, our teams came together to assist our employees, their families, and their communities.

Cross-Portfolio Forums and Topics (Non-Comprehensive)

Finance				Sales and Marketing			
Human Resources				Technology			
Diversity, Equity, and Inclusion (DE&I)				Cybersecurity			
DE&I Metrics Tracking	DE&I Survey	Pay Equity Practices	Talent Acquisition and Retention	Incident Response and Remediation	Stakeholder Comms	Penetration Testing	3 rd Party Support
COVID Response				Technology Organization Maturity			
Vaccination Access and Distribution	Return to Office	COVID News, Policies, and Trends	Remote Performance Management	Annual Training	Systems and Processes	Maturity Assessment Findings	Remote Work Support



"DE&I is a key focus at Newfold and participating in Siris' HR Cross-portfolio Forum has allowed us to share best practices and move the needle on key DE&I issues. We appreciate our partnership with Siris and look forward to continued support in making further progress on this important topic."

Sharon Rowlands

Chief Executive Officer at Newfold Digital



Innovation in **Product Design**

Electronics for Imaging Inc. ("EFI")

is a global technology company leading the transformation of analog to digital imaging with its printer and inkjet ink technologies and productivity software.

As an innovator in the digital inkjet ink technology space, EFI has been driven by a passion to help its customers save energy, reduce costs, and minimize waste and carbon footprints.



Energy Efficient 'Cool Cure' LED

In 2012, EFI's research and development team in Ypsilanti, Michigan, combined new higher-power LED lamps with nitrogen blanketing systems, enabling high-quality output that could not be achieved with UV LED wide-format printing. This 'cool cure' technology creates up to an 82% reduction in energy usage for wide- and super-wide format inkjet printing and allows for printing on thinner and lighter substrates that can cost between 20-40% less. Additionally, UV LED lamps can last for years, reducing waste and replacement costs for customers.

Since their launch, EFI UV LED printers have earned every major printing technology award. EFI Ink CTO Paul Edwards is a finalist for the 2021 Printing United Joe Clarke Innovator Award for his work creating EFI's "cool cure" LED platform.

Water-Based UV Ink

EFI is innovating on water-based technologies in the packaging, industrial textile, industrial building materials and display graphics technologies. These inks provide numerous environmental benefits including:

- Reduced Volatile Organic Compounds (VOCs): Lower amount of organic component formula translates into a reduction of more than 90% of VOC emissions to the atmosphere
- Reduction of carbon emissions by an average of 73% contributing to a lowered carbon footprint
- Improved health and safety standards: Reduction of chemical solvents used for cleaning for a more sustainable manufacturing process

Reforestation Initiative

For every new single-pass printer sold, EFI committed to plant 17 trees: a symbolic number that is equivalent to approximately three tons of CO2 emissions. Over six months into this project, EFI has planted close to 1,500 trees, helping reduce their customers' overall carbon footprint.¹



Putting People First

Travelport LP ("Travelport")

is a technology company that makes the experience of buying and managing travel continually better for everyone. It operates a travel commerce platform providing distribution, technology, payment and other solutions for the global travel and tourism industry.

In 2019, Travelport began a cultural transformation to become the partner of choice for the travel industry's game changers and encouraged travel agencies to consider the demand for sustainable tourism. Travelport's focus on putting people first has driven this vision, culminating in the launch of its Diversity, Equity, and Inclusion initiative: Count Me In.



Diversity, Equity, and Inclusion: Count Me In

Travelport adjusted its Diversity, Equity, and Inclusion approach to remove inequity and bias from its key processes and day-to-day interactions to become a truly diverse workforce and inclusive place to work. In June 2021, Travelport launched its Count Me In survey, a global survey covering Diversity, Equity, and Inclusion baselining. In this and other employee pulse surveys, Travelport found that:

- 93% of employees believe that Travelport is committed to creating an inclusive workplace for all
- 92% of employees are proud to work for Travelport

Travelport brought Diversity, Equity, and Inclusion to the forefront of focus through creating a Global Diversity Council, hosting a diversity speaker series for employees to bring in third-party perspectives on a range of Diversity, Equity, and Inclusion topics, conducting employee trainings on topics such as unconscious bias and micro-behaviors, and leveraging specialized recruiting mediums to target diverse pools of candidates.

Certified Sustainable Holidays Search Engine

In September 2020, Travelport launched an initiative to allow travel agencies to search free of charge for over 3,500 certified sustainable holiday offers. Travelport only accepts leading certifications recognized by the Global Sustainable Tourism Council, which evaluates offers on socio-economic, cultural, and environmental aspects as well as sustainable management.

Digital River®

Ensuring Accessibility and Workplace Flexibility

Digital River Inc. ("Digital River")

is a leading provider of e-commerce solutions. Companies of all sizes rely on Digital River's multi-tenant SaaS commerce, payments and compliance services to manage and grow their online, direct-to-consumer businesses.

With an organizational culture of service, Digital River and its employees have historically come together to serve charitable organizations throughout its community. With the onset of the COVID-19 pandemic, Digital River's "Digital First" approach has focused on giving its workers flexibility and digital equity for Minnesota's youth in need of tech equipment for school.¹

1. Minnesota Computers for Schools Tech Donation Drive

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Top Workplace for Flexibility

In July 2021, Digital River won a national award "Culture of Excellence" for work life flexibility. Digital River has taken a "Digital First" approach coming out of the pandemic and allows its employees to work remotely. This not only provides great flexibility for their employees, but it will also reduce their overall carbon footprint by limiting commutes to work. In addition, In June 2021, Digital River was named one of the Top Workplaces by the Star Tribune.

Philanthropy

Through its employee donation matching program, in 2020 Digital River and its employees contributed over \$46,000 to charitable organizations including the World Food Programme, United Way Global, and organizations supporting populations experiencing civil unrest. This past year, Digital River and its team have contributed to COVID-19 relief efforts in India and have supported victims of flooding in Germany.

Community Engagement

In June 2021, Digital River's Minnetonka, Minnesota office hosted a drive through tech drop-off with Minnesota Computers for Schools, a nonprofit organization that provides digital equity to students across Minnesota. Together, the team donated 1,137 pounds of tech to be refurbished and given to Minnesota schools and students in need of tech equipment.

Over the years, Digital River's employees have hosted food drives for Second Harvest, glasses drives for the Lions Club, blanket drives, and donated Thanksgiving meals to local charities.

Dedicated D&I Leadership

In 2019, Digital River engineer Arthur Nuñez co-founded an employee-led D&I council with the mission of empowering all employees and embedding D&I into the company's strategy and culture. Building on the success of the D&I council, Digital River brought on Sarah O'Donnell as the company's first dedicated Diversity & Inclusion Officer in May 2021.

MAVENIR

Community Support and the Environment

Mavenir Inc. ("Mavenir")

is the telecommunication industry's only end-to-end, cloud native software provider focused on a vision of a single, software-based automated network that runs on any cloud.

While Mavenir has been working on the consideration of ESG topics in its operations for a few years, in 2020 and 2021 Mavenir has increased its focus on reducing its environmental impact and improving the transparency of its external environmental sustainability reporting. With the COVID-19 pandemic and the devastating 2nd wave in India, Mavenir put enormous efforts into providing critical support to its employees, their families and communities.

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Environmental Management

Mavenir is ensuring that appropriate environmental management occurs not only within its own operations but also across its supply chain. Mavenir's primary equipment suppliers are ISO14001 certified, and have active objectives to reduce electricity consumption, improve recycling, and heighten monitoring. For its corporate operations, Mavenir is committed to reducing its carbon footprint, becoming more energy efficient, and increasing transparency on its environmental sustainability journey. Mavenir participates in the following external reporting and third-party audit programs for its corporate social responsibility and environmental initiatives:

- United Nations Global Compact
- Global Reporting Initiative
- Carbon Disclosure Project

- Ecovadis
- Avetta
- QuEST Sustainability

Community Support: COVID-19 Relief

In June 2021, Mavenir and its employees partnered to support its colleagues in India as well as their families and communities in the fight against COVID-19 with telemedicine access, oxygen concentrators, and PPE. 60 employee volunteers managed 24x7 hotlines for employees to request assistance in finding ICU beds, concentrators, and other forms of social assistance. At a time when vaccine access had not opened in the country, Mavenir conducted 11 vaccination drives across India, administering over 1,500 doses of vaccine to employees and their family members. In addition, Mavenir launched a Covid-relief giving campaign, where its employees raised over \$14,000 to provide medical kits to vulnerable communities, run a grocery drive for communities fighting hunger, and support a vaccine drive to reach rural communities.

Virtual Volunteering Partnership

Mavenir's virtual volunteering partnership pilot with Goodera focused on environment, education, and disability. Over 200 volunteers participated in a series of 11 virtual volunteering events to give back to the community. Through events like audio book recording for the visually impaired Mavenir was able to impact over 1,000 audiences across the country. Similarly, Mavenir employees provided their expertise to support digital content including learning aids for kids and promotional materials for NGOs that reached over 350 beneficiaries.



230 Volunteers



16 Events



500+ Direct and

1000+





4.5/5 Average Rating



100+ Volunteer Hours



8Nonprofit
Organizations

Indirect Beneficiaries



Commitment to Making a Positive Difference

Constant Contact Inc.

("Constant Contact") provides a cloudbased marketing platform that enables SMBs to create and track personalized marketing campaigns fueled by datadriven insights.

Constant Contact is committed to building a culture where everyone can share ideas, thrive, and make a positive difference.

This commitment has underpinned Constant Contact's focus on diversity and inclusion, volunteerism, and advocation for safe usage of the internet.





Diversity and Inclusion

With the implementation of its CARES Philosophy, Constant Contact is working to celebrate, advocate, respect, educate and support its employees to foster a more inclusive working environment. Constant Contact has launched 10 employee affinity groups, including an employee-led IMPACT group that provides a support network for LGBTQIA+ employees and allies, created a Leadership Diversity Council and provides a monthly diversity newsletter and programming. Managers and employees receive education and training on inclusive leadership and unconscious bias, and create LGBTQIA+ safe zones to help foster Diversity and Inclusion at Constant Contact.

Green Initiatives and Community Engagement

To become a better environmental steward, Constant Contact is reducing its own environmental waste and promoting its existing culture which broadly supports green initiatives. At its office locations, Constant Contact has replaced all the plastic and styrofoam with compostable or reusable mugs, cups, plates and napkins to reduce nonrecyclable waste. As a firm, Constant Contact holds employee volunteer days with local nonprofit customers to remove trash and clear green spaces for public use. The team has volunteered with Gaining Ground, a nonprofit organic farm, to grow food to donate to local soup kitchens, and has supported Earth Day through seed distributions at their office locations.

Internet Governance and Cyber Security

Constant Contact maintains a strong presence with non-profit forums for safe usage of the Internet and is committed to remaining at the forefront of the battle for keeping it that way.

Constant Contact is in the process of ensuring that its ability to deliver large-scale email marketing campaigns directly to target audiences is not misused by cyber-criminals. To that end, Constant Contact is rolling out Multi-Factor Authentication to all customers for free as a means to combat cyber crime. By helping ensure that only authorized users are able to leverage the platform and by taking steps to assure that the platform will not be used as a vehicle to spread damaging content, Constant Contact is delivering a socially responsible service.



Embracing Global Diversity and Inclusion

Newfold Digital Inc. ("Newfold")

is a leading web technology company serving millions of small-to-medium businesses globally to build a digital presence that delivers results.

Newfold believes in fostering a culture that encourages everyone – regardless of race, gender, ethnicity, sexual orientation, religious affiliation, or social economic background – to feel comfortable being their authentic selves at work. Newfold is committed to embracing their many differences and creating an open and inclusive environment that will help everyone achieve their full potential, and ultimately make a positive impact on colleagues, customers, and the communities they represent.

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Diversity and Inclusion

Newfold believes education and access to information is key to understanding. Via its Diversity, Cultural and Belonging portal, employees find information about its 18 employee-led Affinity Groups, events, observances and more. Newfold has hosted events to serve as platforms for challenging conversations, such as the "Coming Together to Stop Asian Hate" in March 2021 and the "How to be an Ally" workshop in May 2021. In early 2021, Newfold required all employees to participate in an Unconscious Bias training facilitated by its Chief People Officer.

COVID-19 Vaccination Drive in India

In June 2021, members of Newfold's India team worked to organize, plan, and execute four vaccination drives covering over 650 employees, their families, interns, and consultants.

Encouraging Women to Enter the STEM Field

From July 2020 through June 2021, Newfold's CFO Christina Clohecy served as the First Coast Go Red for Women Campaign Chair. During that time, she raised a record-breaking \$785,000 for research, raising awareness, and the treatment of heart disease in women. One of the exciting Go Red for Women programs is the annual STEM Goes Red event. The purpose of the event is to foster the opportunity for 200 school aged young women from the underserved areas of Jacksonville, Florida to pursue careers in science, technology, engineering, and mathematics. Newfold Digital is a proud sponsor of the November 2021 STEM Goes Red event.

Embracing Diverse Leadership

Newfold prides itself on its strong leadership, with more than half of the company's leadership team being female, including Chief Executive Officer Sharon Rowlands, Chief Financial Officer Christina Clohecy, Chief Marketing Officer Paula Drum, Chief People Officer Deb Myers, and Chief Integration Officer Joanne Del Toro. Additionally, Newfold's Women in Newfold Affinity Group is one of its largest and most active, hosting monthly events, including workshops facilitated by outside speakers, panel discussions, and most recently a female Olympic Gold Medalist speaker.



Final Reflections



As 2021 draws to a close, we, at Siris, reflect on all that we have accomplished across our ESG program this year. Over the past couple of years, Siris and its portfolio companies have taken great strides to formalize their ESG and diversity, equity, and inclusion programs, support their local communities, and begin baselining their progress across various ESG factors. However, there is much to be done at both the Siris level and within the portfolio to move the needle on key issues that our society faces today.

Siris will continue to build out its ESG program leveraging best practices and external frameworks. We are committed to ensuring ESG factors are more fully integrated in our investment process, in our organization, and in how we interact with the broader communities in which we operate. We believe this is "good business" and look forward to sharing our progress in 2022.

The Siris Capital Team The Si