



2023

Annual ESG Report

SIRIS CAPITAL GROUP, LLC



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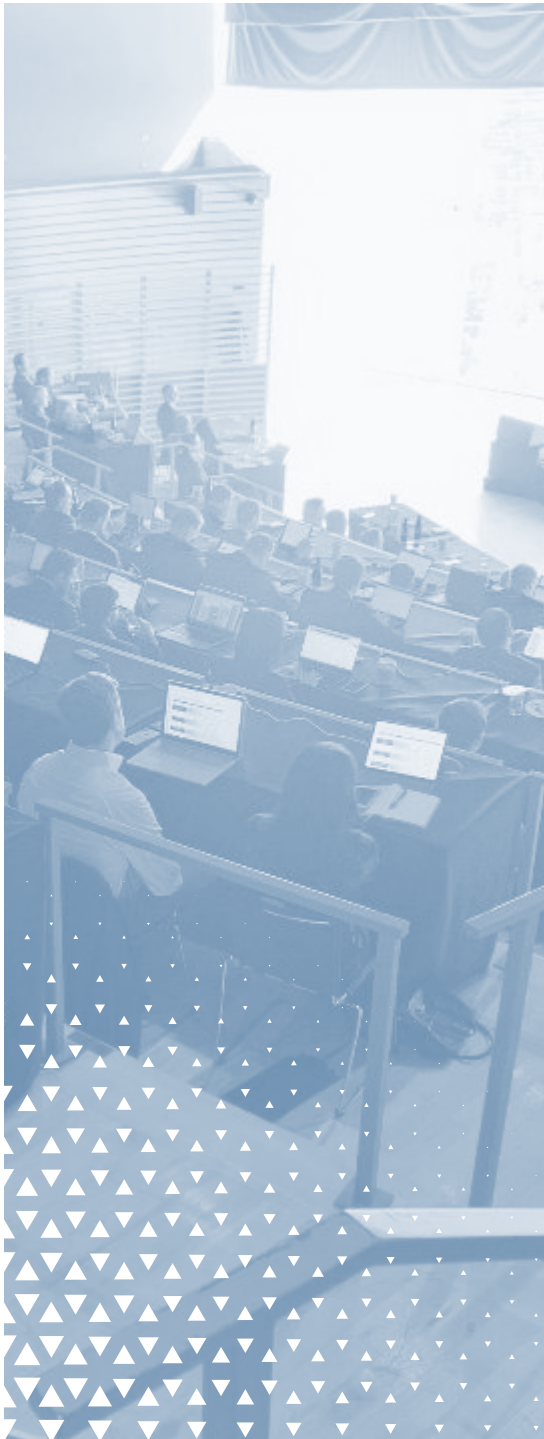
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Annual Report Overview

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Our Commitment to ESG

We are pleased to publish Siris' 2023 Annual ESG Report and demonstrate our continued commitment to managing our investments in a responsible manner.



Jeffrey Hendren

*Co-Founder & Managing Partner
ESG Committee Co-Chair*

We believe in the strength of corporate citizenship and the value of a diverse and inclusive team. We remain committed to deploying capital responsibly and, where appropriate, thoughtfully integrating ESG risks and considerations into our investment decisions.

Siris believes that the integration of ESG can impact financing, reputation, and overall company performance and valuation. In the past year, our leadership has strengthened and improved our ESG initiatives in two main ways to identify and mitigate material risks. First, the ESG Committee established of a single set of ESG standards for all companies in the Siris portfolio. Second, we performed ESG maturity and risk assessments to understand how the portfolio companies align to the standards and provided recommendations for improvement. With these developments, we believe we are better able to address key areas of risk within our portfolio. Our value-oriented, research driven strategy focused on delivering attractive risk-adjusted returns remains our core focus, with ESG considerations used as additional data points, where material, to enhance our existing process.

We are excited to share our progress and our future plans with you.

Siris was founded in 2011 to bring a new thinking and a distinct approach to tech & telecom private equity investing. **To date, Siris has raised more than \$5.9 billion** of cumulative committed capital and is currently targeting investment opportunities with transaction values of \$500 million to \$2 billion.¹

2011	Year Founded	\$5.9B	Cumulative Capital Commitments ¹
~36	Employees ¹	\$3.5B	Siris Partners IV LP Fund ¹
9	Portfolio Companies ¹	~22K	Portfolio Company Employees ²

In 2023:

- Siris' ESG Committee established a single set of standards applicable to all companies in the Siris portfolio
- Siris conducted 10+ portfolio-wide forums to share best practices with 50+ portfolio company leaders on ESG topics such as DE&I, data privacy and employee benefits and welfare

In October 2021, Siris became a signatory to the United Nations Principles for Responsible Investment (PRI)



Siris is proud to partner with the following associations that reflect the values and culture of the firm:³



1. As of December 2023, Portfolio company count includes one transaction that has been signed but has not yet closed. Closing expected by year end 2023.

2. As of December 2022

3. There can be no assurance that Siris will continue to partner with such third-party firms in the future

Our Carbon Footprint

In 2022, we began our journey to understand how we, at a firm-level, act responsibly in the context of climate change.

This year, we once again completed our firm-level carbon footprint using the GHG Protocol Corporate Accounting and Reporting standard, with 2019 as the baseline year¹. We are currently developing behavioral-based policies and strategies to reduce our footprint over time.

In 2023, we began monitoring the emissions of our portfolio companies, which comprise our Scope 3: Financed Emissions, to help inform a more holistic understanding of our carbon footprint. As we move forward, we will continue to support our portfolio companies in their journeys to reduce emissions and the associated risks.

Emissions by Category (MTCO ₂ e)	2019	2020	2021	2022	% Change ('22 vs '19)
Total Scope 1 ²	-	-	-	-	-
Total Scope 2 ³	30	20	24	63	110%
Total Scope 3 ⁴	361	64	130	305	(15%)
Total Emissions	391	84	154	368	(6%)



1. GHG Protocol (ghgprotocol.org) establishes comprehensive global standardized frameworks to measure and manage greenhouse gas (GHG) emissions. The GHG Protocol Corporate Accounting and Reporting Standard provides requirements and guidance for companies and other organizations preparing a corporate-level GHG emissions inventory

2. Scope 1 emissions for 2019, 2020, 2021, and 2022 are de minimis as Siris does not have emissions that occur from sources that are controlled or owned by the organization.

3. Scope 2 emissions for 2019 and 2020 only included emissions associated with Siris' New York, NY office space. 2021 Scope 2 emissions include emissions associated with Siris' New York, NY, and Palo Alto, CA office space. 2022 Scope 2 emissions include emissions associated with Siris' NY, FL, and CA office spaces. In some cases, monthly averages were used to estimate utilities.

4. Scope 3 emissions for 2019 and 2020 include Siris' business air, rail, and car travel for all employees, waste generation for Siris' New York, NY office space and employee commute data. Scope 3 emissions for 2021 and 2022 include Siris' business air, rail, and car travel for all employees, and waste generation for Siris' NY, CA, and FL (2022 only) office space, but exclude employee commute data. Siris' financed emissions are not included in 2019, 2020, 2021, and 2022 Scope 3 data. For all years, rail emissions were estimated using spend-based method, and 2016 US Industries Commodities EEIO emission factors and waste-generated emissions were estimated using latest MSW Facts & Figures (2012).

Our Commitment to ESG

Through engagement and monitoring, we are committed to integrating ESG risks both at Sirius and at our portfolio companies. From our investment decision making process to post-acquisition portfolio initiatives, we strive to continue improving ESG processes to reduce risks.

Although we have made significant progress, we recognize that ESG management is a continuous and evolving journey. We look forward to continuing our legacy of community involvement while strengthening the ESG practices within our organization.



Environmental



Social



Governance

“

“We embrace our role of promoting sustainable growth and recognize that even small actions to reduce ESG risk can deliver meaningful value for our portfolio companies”

Tracy Harris

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

Siris' current approach and future plans encompass the following goals and commitments:



ESG Integration

- Incorporate ESG risks into Siris' pre-acquisition diligence and post-acquisition processes
- Periodically engage and collaborate with portfolio companies' leadership teams on material ESG risks
- Continue to incorporate ESG considerations into Siris' operations and encourage portfolio companies to adopt similar standards



Accountability and Transparency

- Continue our oversight of ESG-related matters through Siris' ESG Committee, Operating Committee, and portfolio company boards
- Aim to strengthen our investor and stakeholder ESG reporting through the inclusion of key ESG metrics in our annual ESG reporting. Continue periodic reporting to LPs on material developments
- Continue to prepare for public reporting in accordance with UN PRI guidelines



Diversity, Equity, and Inclusion

- Actively promote diverse perspectives within Siris
- At the firm-level, continue to support external non-profits that promote diversity, equity, and inclusion within the investment management industry
- Support strategies for improvement within our portfolio and continue to monitor portfolio-wide diversity, equity, and inclusion metrics



Firm-Level Corporate Citizenship

- Provide meaningful employee engagement opportunities that benefit our local community
- Encourage employees to support non-profits, community organizations, and foundations to facilitate involvement in broader community initiatives which could include education, job training, arts and culture, and health
- Promote socially responsible behavior

1. As of December 2023, 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.



Progress and Achievements

Siris believes it is best practice to integrate ESG risks into the investment process to improve financial returns and promote good governance among portfolio companies. There is no guarantee that Siris will successfully make investments in companies that create positive ESG impact. To the extent that Siris engages with companies on ESG-related practices and potential enhancements thereto, such engagements may not achieve the desired results, or the market may not view any such changes as desirable.

In November 2020, Siris established its ESG Committee under the guidance of its 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 review ESG best practices and consider ways to incorporate such practices into our operations, investments, and portfolio company oversight activities where consistent with our fiduciary responsibility.

The ESG Committee provides oversight for our ESG programming, which is comprised of several key components. These include our Responsible Investment Policy, which draws from the UN PRI framework, deal ESG due diligence, and our DE&I program. The Committee also guides our ESG management practices to monitor our portfolio companies' ESG performance.

“

“ESG risk management relies upon strong governance. At Siris, we are committed to actively managing our internal ESG policies and that of our portfolio companies.”

Sandeep Guleria

Managing Director, Investment Team

ESG Committee Members



Jeffrey Hendren

ESG Committee Co-Chair,
Managing Partner



Tracy Harris

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



Elias Mendoza

Executive Partner



Sandeep Guleria

Managing Director,
Investment Team



Natalie Winkelman

Senior Legal Counsel



ESG Integration Process

We believe that the thoughtful integration of material ESG risks into our investment practices presents an opportunity to help achieve our fiduciary responsibility.

Beyond formalizing our existing practices, Sirius will continue to build upon its ESG-related policies and practices in line with globally recognized frameworks. Our ESG practices and principles include the following:

Sourcing and Idea Generation

Strategically focus on potential opportunities in technology and technology-related business models, eliminating certain types of higher risk industries.

Pre-Acquisition Diligence

As part of the pre-acquisition diligence process, perform preliminary due diligence and leverage third-party advisors to assess material ESG risks and their impact on financial returns. Develop recommendations to mitigate material 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 & Measurement

As part of each new investment's 100-day plan, address material ESG risks identified during the pre-acquisition diligence process. Monitor and define key ESG metrics, based on topic materiality and relevance. Integrate ESG topics, where appropriate, into board meetings and board committee charters.

Exit Considerations

Continue to monitor and report on material ESG metrics that could impact financial returns for the company upon exit.

ESG in Portfolio Management¹

As part of our Portfolio Management Process, we implement a structured approach to reduce ESG risks across our portfolio, as applicable:

- **Portfolio Company Board Structure** that includes (i) human capital committees with charters that address diversity, equity, and inclusion and (ii) audit and risk committees with charters that provide board oversight of ESG
- **Oversight of Enterprise-Wide Risk & ESG Topics** by the portfolio company board's audit and risk committee, including environmental sustainability, cybersecurity, data privacy, anti-bribery and corruption, and employee conduct
- **Independent and Diverse Board of Director Members** in portfolio companies to help promote a diversity of thoughts and perspectives
- **Portfolio-wide ESG Risk and Maturity Assessments** by an independent third party and inclusive of a wide range of environment, social, and governance topics to understand potential risks to business operations
- **Portfolio-wide Cybersecurity Risk and Maturity Assessments** performed by an independent third party, covering policies, controls, and governance
- **Portfolio-wide Data Collection** in line with industry-wide best practices, including the ESG Data Convergence Initiative
- **Cross-portfolio Forums** to share best practices with portfolio company leadership



2023 Portfolio-wide Best Practices Sharing

- DE&I
- Employee engagement
- Customer experience and satisfaction
- Employee retention and engagement
- Leadership training and development
- Cybersecurity
- Data privacy

¹. Please refer to Page 2 for important information and disclaimer statements.



Diversity, Equity, & Inclusion

Siris' approach to Diversity, Equity, and Inclusion today is rooted in our founders' historic commitment to promoting diverse perspectives across our Firm. Our team has formalized this commitment by establishing a DE&I subcommittee, publishing a DE&I policy, and strengthening firm-level DE&I metrics collection.

Diversity, Equity, and Inclusion Mission Statement

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

Siris Diversity Metrics¹

Percentage of Siris employees and executive partners from diverse backgrounds (including gender).

29%

of Partners

37%

of Investment Professionals

47%

of Overall Firm



1. As of December 2023. Diversity stats reflect entire firm, where applicable, and do not double count employees with more than one diversity characteristic.

Siris Firm-Level Approach to Diversity, Equity, & Inclusion



In October 2023, Siris, in collaboration with EFi independent director Gail Johnson, hosted the inaugural session of a new diversity, equity, and inclusion discussion series with portfolio company executives.

This quarterly forum is intended to allow CHROs and DE&I leaders from across the Siris portfolio to share information, learnings, and best practices with one another.

In this first forum, Gail led a discussion around the importance of employee engagement, conducting pay equity analyses, and tracking vendor diversity information. Future sessions are expected to continue to touch on the latest topics and trends in the corporate DE&I space.



Govern and Engage

- DE&I subcommittee executes mission and periodically engages with external partners, and solicits internal feedback
- Formal DE&I Policy provides guidance and philosophy



Train

- Provide DE&I training: interviewing, inclusion, unconscious bias
- Establish career development tools to support leadership diversity



Act

- Support and engage with non-profit organizations to advance DE&I initiatives within the investment management industry
- Continue to strengthen our program through periodically engaging with external DE&I advisors
- Build and strengthen diverse candidate pipelines



Measure

- Consistently monitor our team diversity, including the diversity of our candidate pools
- Provide qualitative feedback tools in annual review



Continuously Improve

- Foster a culture of inclusion and find opportunities to improve



Citizenship & Philanthropy

As a firm, we are committed to positively contributing to the communities in which we operate and supporting initiatives to protect our natural environment.

We encourage our employees to support non-profit organizations through volunteer efforts. The Siris Citizenship Council engages with our employees by encouraging them to identify meaningful causes to support.

Corporate citizenship and community engagement are core to our organizational culture. Our corporate citizenship philosophy focuses on three pillars:



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. Support opportunities to help our employees learn how their actions can be more socially responsible for the benefit of both people and the planet.



Earn

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



Return

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

CSR and Partner Organizations¹

Siris proudly supports the following nonprofit organizations:



1. There can be no assurances that Siris will continue to partner with such third-party firms in the future.

HUDSON RIVER PK FRIENDS

In September 2023, for the second year in a row, a team of Siris employees participated in a volunteer program to beautify and maintain Hudson River Park's waterside landscape. The Siris crew made a meaningful impact, collecting 4 cubic yards of debris and distributing 2 cubic yards of finished compost throughout native plant gardens. The team helped to remove and destroy non-native invasive species that negatively impact this fragile waterfront ecosystem.

In addition to these volunteer efforts, Siris is proud to support Hudson River Park through a Corporate Partnership.





A Year in Review – ESG Across the Portfolio

1. The information in the portfolio metric and case studies herein has been provided by the respective portfolio companies. Siris does not make any representation or warranty, express or implied, as to the accuracy or completeness of the information. Please refer to page 2 for additional important information and disclaimer statements.

A Year in Review – ESG Across the Portfolio

Throughout the past year, Sirius leadership executed a series of initiatives to strengthen and improve the ESG oversight of our portfolio companies. We established a set of standards for our portfolio companies that addresses material ESG governance risks. In tandem, we collected 2022 data and performed ESG maturity assessments on our portfolio companies to understand how they are performing in relation to the standards and, where applicable, provided recommendations to further mitigate risk.



We are pleased to establish a single set of ESG Standards and present the metrics outlining the 2022 DE&I and ESG performance of our **portfolio companies**.¹

1. Information was compiled in 1H'2023 for the year ended December 2022.

Siris believes that the integration of material ESG risks can potentially impact financing, reputation, overall company performance, and valuation. In 2023, Siris implemented a single set of portfolio-wide ESG standards that enhance policies, practices, and protocols to seek to promote proper governance and oversight and to mitigate risks.

The standards were designed by Siris' ESG Committee to address key areas of risk and were informed by stakeholder expectations. They will be reviewed and updated to align with evolving ESG practices.

We assessed each portfolio company's alignment to the standards and provided them with recommendations to close any material gaps.

“

“We’ve designed ESG standards for our portfolio companies to set clear expectations for ESG governance, risk mitigation, and responsible business practices. We look forward to supporting our companies’ as they make progress in meeting these standards.”

Jeff Hendren

Managing Partner

- 1 | ESG Policy, Roadmap, & Ownership
- 2 | Board & Executive Level Governance
- 3 | Environmental Impact & Sustainability Risk
- 4 | Diversity, Equity, & Inclusion (DE&I)
- 5 | Data Security, Customer Privacy & Cybersecurity
- 6 | Supply Chain Management
- 7 | Enterprise Risk Management
- 8 | Business Ethics, Labor Practices & Regulatory Compliance
- 9 | Third-Party Assessment & Metrics

A Year in Review – DE&I Across the Portfolio¹

Siris' commitment to DE&I is embedded in the culture of the firm. We recognize that human capital and strong DE&I programming allows us to protect financial value, so we encourage our portfolio companies to enhance the diversity of their management teams and talent pipelines, support causes that champion DE&I, and implement DE&I best practices. Siris collected portfolio wide 2022 DE&I metrics to help drive accountability for DE&I programs within our portfolio companies and to drive alignment with the Siris Standards.

Below is the diverse talent Siris has placed on the boards of our portfolio companies²:



Gail Johnson
efi



Amy Olli
EQ



Cheryl Millington
EQ



Pardeep Kohli
MAVENIR



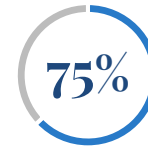
Erin Nelson
MAVENIR



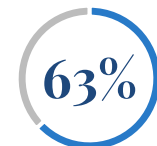
Sharon Rowlands
newfold digital



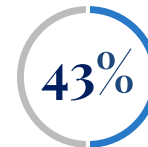
Robert Greene
TRAVELPORT



Have 30% or more of their workforce that identifies as female



Have one or more board members that identify as female



Have 30% or more of their US based workforce that is from an under-represented ethnic group³



Have one or more board members that is from an under-represented ethnic group



Have one or more non-executive board members



Conduct an annual employee engagement survey

63%

Have a Diversity, Equity, & Inclusion charter/policy

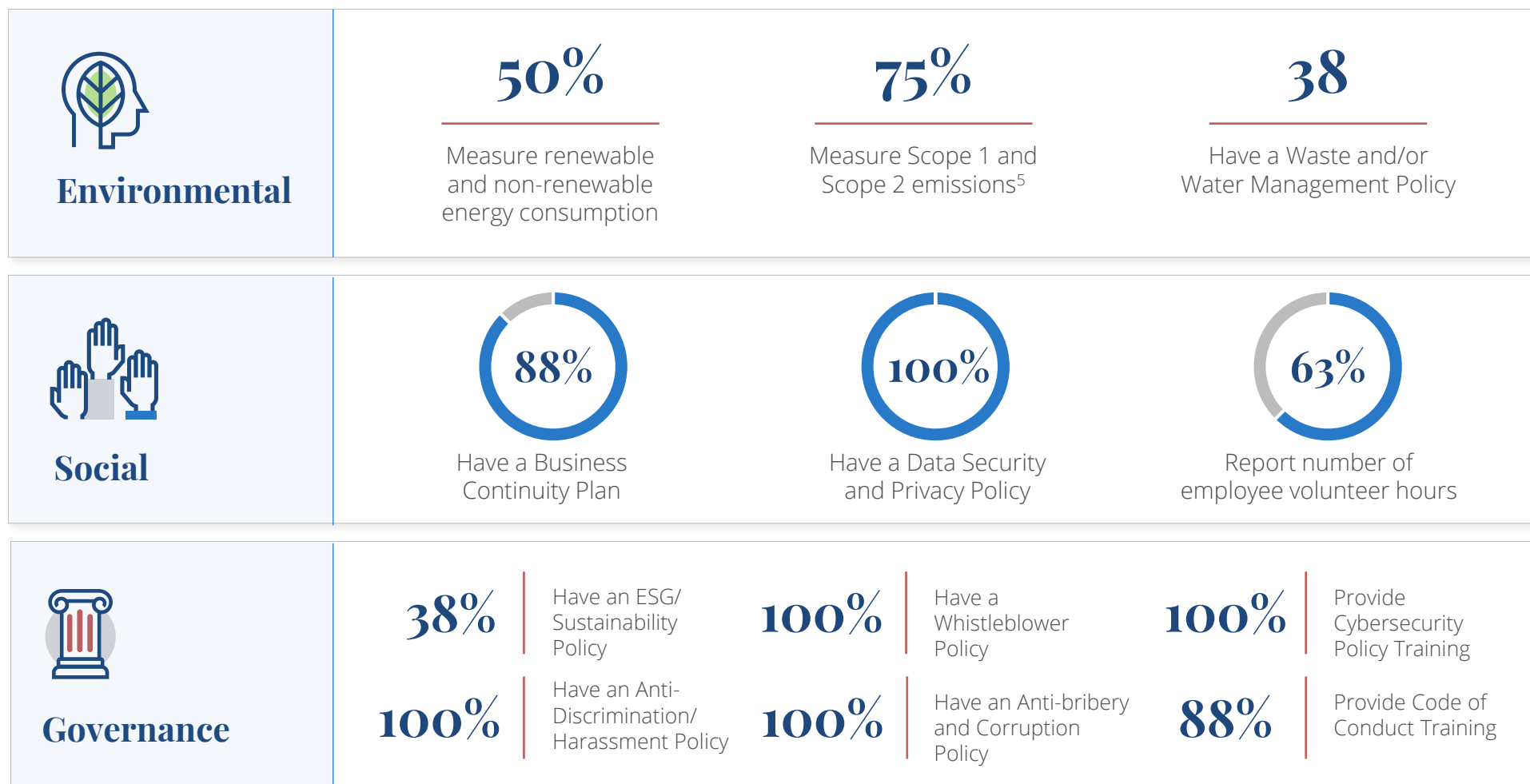
1. Refer to page 2 for important information and disclaimer statements. Information was compiled in 2H'2023 for the year ended December 2022.

2. This snapshot does not include diverse board members that are full-time Siris team members.

3. Percent representation based on those who identify as African American or Black, Asian or Pacific Islander, Hispanic or Latino, Two or More Races/Other

A Year in Review – ESG Across the Portfolio¹

Across our portfolio companies, Sirius has identified the following key 2022 ESG metrics based on existing ESG frameworks such as SASB², TCFD³ and the ESG Data Convergence Initiative⁴:



1. Refer to page 2 for important information and disclaimer statements. While Sirius may draw from the above frameworks, Sirius cannot guarantee that any such framework is comprehensively integrated into the ESG metrics for the portfolio companies. Sirius reserves the right to take into account or not take into account any such framework at its sole discretion. Information was compiled in 1H'2023 for the year ended December 2022.
2. The Sustainability Accounting Standards Board (SASB) Standards (www.sasb.org) enable organizations to provide industry-based sustainability disclosures about risks and opportunities that affect enterprise value. SASB Standards identify the subset of environmental, social and governance issues most relevant to financial performance and enterprise value for 77 industries.
3. The Financial Stability Board created the Task Force on Climate-related Financial Disclosures (TCFD) (www.tsb-tcfd.org) to improve and increase reporting of climate-related financial information.
4. ESG Data Convergence Initiative (www.esgdc.org): "The ESG Data Convergence Initiative is an open partnership of private equity stakeholders committed to streamlining the private investment industry's historically fragmented approach to collecting and reporting ESG data."
5. Includes companies that track Scope 1 and 2 emissions partially and completely.



Case Studies

Please refer to Page 2 for additional important information and disclaimer statements.



EFI is a global technology company leading the transformation of analog to digital imaging with its printer, inkjet ink technologies and professional services.

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

80%

Reduction in waste when the Nozomi is compared to alternative printing types

50%

Average reduction in Global Warming Potential versus analog

1. All data and information on this slide is provided by EFI. Siris does not make any representation or warranty, express or implied, as to the accuracy or completeness of the information. Please also see page 2 for additional information and disclaimers.

Case Studies: Electronics for Imaging

Sustainable Innovations

This year, EFI commercialized a printing solution, the Nozomi 14000 LED single pass printer, bringing environmental sustainability innovations to the corrugated and display graphics market at a time when manufacturers are working to reduce their environmental footprints. According to a Life Cycle Assessment of the Nozomi, the Nozomi 14000 decreases energy consumption by about 30% compared to typical analog printers, showcasing energy efficient productivity. The printing process also emits virtually no volatile organic compounds (VOCs), and the presses do not require water for cleaning, decreasing water use by about 45% versus analog printing. The Nozomi platform output is the only single pass inkjet offering that is certified for Old Corrugated Containers (OCC) recyclability and repulpability by the Western Michigan University Recycling, Paper, and Coating Pilot Plant. Without the creation and disposal of printing plates and with the more efficient make-ready/pre-press and Just-In-Time (JIT) production approaches, the Nozomi also reduces waste by about 80% compared to alternative printing types. With an average reduction in Global Warming Potential by over 50% versus analog, EFI is reducing the environmental footprint and costs for the end users of its products.

ESG Program Development

In addition to improving the environmental sustainability of its products, EFI is committed to developing its internal ESG programming. In 2022, the company published its inaugural ESG Report, outlining its commitments and priorities and providing insight into its initiatives. For the report, the company calculated energy and emissions data for 8 of its Manufacturing facilities in accordance with the GHG Protocol. The company also published the Nozomi UV inks EPD. Moving forward, the company plans to develop a pathway to reduce its emissions.





Equiniti is an international technology-led services and payments specialist providing expert shareholder, pension, remediation, and credit services.

With over 6,000 employees, Equiniti supports 36 million people in 120 countries. Equiniti's purpose is to care for every customer and simplify every transaction delivered with less of an impact on the environment. Equiniti is committed to embedding principles of responsible business through collaborative partnerships and strong governance.

6,000

Employees

2040

Net zero carbon reduction target date

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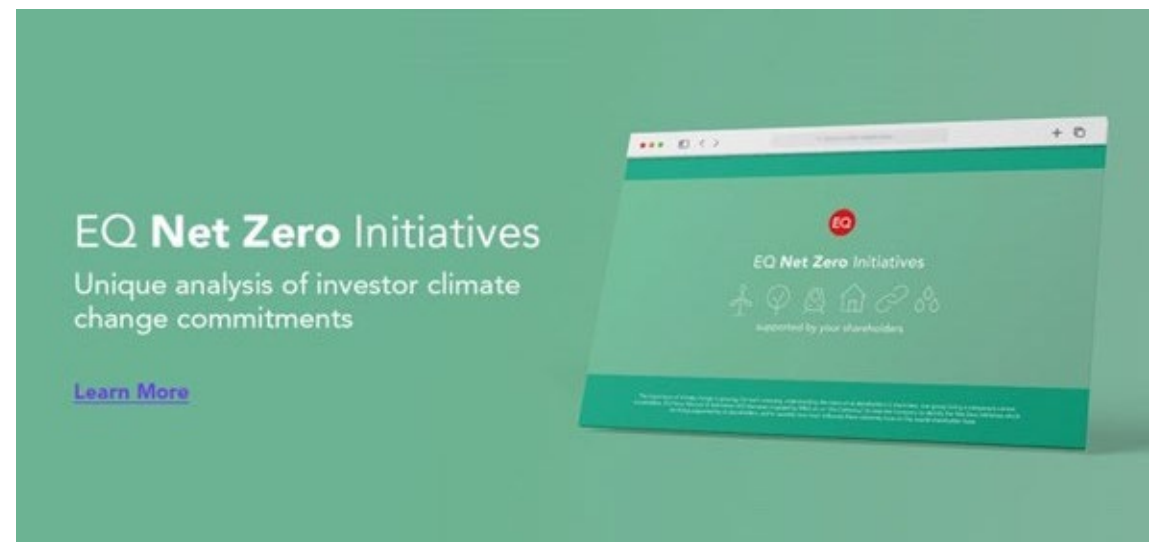
Case Studies: Equiniti

Carbon Reduction Commitment Eco Pledge

Dedicated to sustainable growth, Equiniti has adopted carbon reduction targets, committing to a reduction in absolute carbon emissions of 46.2% by 2029 and achieving net zero emissions by 2040. The company has also launched an Eco Pledge for its employees. The pledge, developed by Equiniti's Eco Network, includes seven sustainability principles for employees to follow in their work lives, helping reduce the company's carbon footprint. Over 2,700 Equiniti team members have signed the pledge.

Strengthening the Employee Voice

This year, Equiniti enhanced its focus on employee engagement, introducing monthly employee surveys, regular global town-halls, and active listening sessions with employees. Since January 2023, 90% of employees have participated in at least one monthly survey, providing important feedback to the leadership team. The initiatives have helped improve employee retention and have resulted in a significant improvement in eNPS, which measures employees' overall sentiment and outlook. Overall, Equiniti's focus on employee engagement is representative of the company's commitment to fostering an inclusive workplace in which diverse perspectives are valued and heard.



TRAVELPORT

Travelport is a global technology company that powers bookings for hundreds of thousands of travel suppliers worldwide.

Buyers and sellers of travel are connected by the company's next generation marketplace, Travelport+, which simplifies how brands connect, upgrades how travel is sold, and enables modern digital retailing. Operating in more than 165 countries around the world, Travelport is focused on driving innovation that simplifies the complex travel ecosystem.

165

Countries around the world

Travelport+

Flight emissions estimate feature to enable eco-conscious travel decisions

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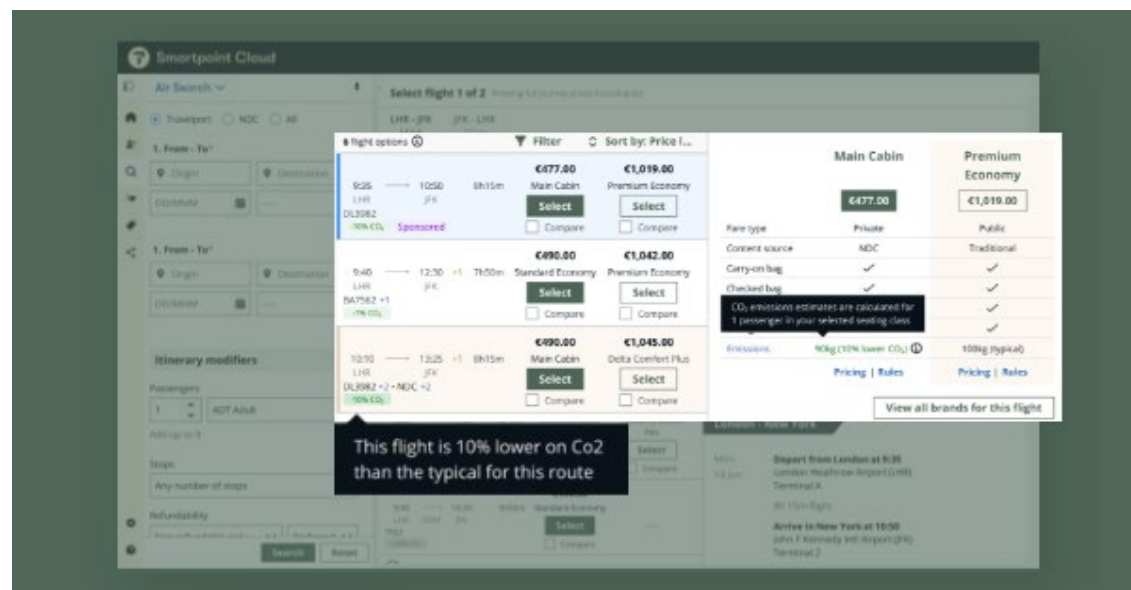
Case Studies: Travelport

Enhanced Carbon Emission Estimates

Driving efforts to enable eco-conscious travel decisions, Travelport rolled out a new flight emission estimates feature on Travelport+, which aims to increase both transparency and consistency across the industry. Customers can now compare carbon dioxide (CO2) estimates per flight and per passenger, across carriers and seating classes, at the point of sale based on factors such as aircraft type, seat configuration, distance of the flight, load factors, and more. Travelport's CO2 flight estimates are calculated using the Travel Impact Model (TIM), a free and publicly available, industry standard framework developed by Google in partnership with the Travalyst coalition, of which Travelport is a member.

Reducing the Environmental Footprint

In efforts to reduce Travelport's own environmental footprint, the company has taken steps to replace and upgrade equipment and systems both at the headquarters and at the Atlanta Data Centers. The headquarters now use LED lighting and limit air conditioning and electrical equipment usage on closed floors. Meanwhile at the data centers, the company has updated the power supply to a more energy efficient system, and the water-cooling system to allow for better control of water usage.



MAVENIR™

Mavenir is building the future of networks and pioneering advanced technology, focusing on the vision of a single, software-based automated network that runs on any cloud.

As the industry's only end-to-end, cloud-native network software provider, Mavenir is focused on transforming the way the world connects, accelerating software network transformation for 300+ Communications Service Providers and Enterprises in over 120 countries, which serve more than 50% of the world's subscribers.

4,300

Employee volunteer hours in 2023

\$100,000

Corporate matching donations in 2023

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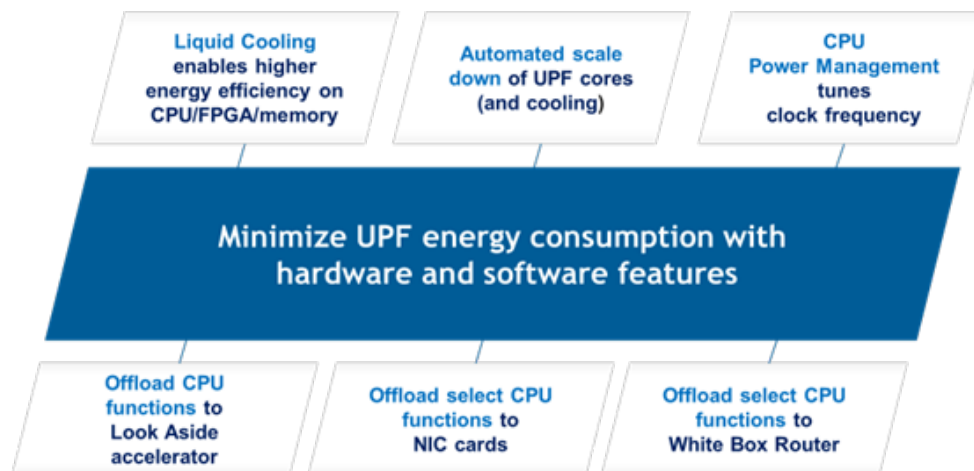
Case Studies: Mavenir

Caring for the Environment by Reducing Energy Consumption

Mavenir OpenBeam Radios provide major performance, total cost of ownership, intelligence, and automation benefits over incumbent systems. These radios also enable significant reductions in energy consumption and corresponding GHG emissions using both hardware and software innovations. The benefits include up to 88% energy savings through the use of sleep mode and offloading, dynamic traffic power saving mode, power metering, and highly efficient GaN Power Amplifiers. Additionally, Mavenir RAN and Packet Core products provide similar innovations which result in low energy consumption.

Caring for our Communities through MAVcares – Global CSR Initiative

The MAVcares – United for Change global giving program continues to provide a unified way for employees to support their local communities and participate in global initiatives. The MAVcares platform allows all employees to purposefully donate, volunteer, and take action on social issues. MAVcares includes eight hours annually of Company-Paid Time Off for volunteerism, encouraging employees to participate in global Giving Days events. In 2023, over 4,300 hours were volunteered by global employees at 36 company-sponsored Giving Day events. Additionally, Mavenir supports charities through corporate matching donations totaling \$100,000 in 2023.



Digital River®

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. Digital River promotes a company culture in which all employees feel a sense of belonging, enabling them to feel valued, respected, engaged, and to reach their full potential.

Employee Engagement Survey

Administered this year with specific questions about Culture and DE&I

Pay Equity

Goals established

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Case Studies: Digital River

Prioritizing Cybersecurity

As a leading provider in the e-commerce industry, Digital River understands the importance of data security and cybersecurity. Throughout the past year, the company has prioritized maturing its already strong cybersecurity approach to create a resilience strategy. The company has identified main areas to focus its efforts throughout the next year with initiatives including updating its controls for Payment Card Information (PCI), establishing an IT Security Council Committee, and continuing to monitor third party vendor risks.

DE&I Strategy

Digital River is committed to creating a diverse workplace where everyone feels included and is enabled to achieve the purpose and goals of the global organization. To develop a diverse and inclusive environment, the company has focused on internal company culture and recruiting diverse talent. Digital River recently established a Diversity, Equity, & Inclusion Leadership Advisory Council whose charter is to **Advise, Advocate and Advertise** the successes and progress of the DEI journey at Digital River and ensure the ongoing alignment of DEI strategy with organizational goals. Our existing Employee Council continues to focus on fostering inclusive conversations and collaboration within the employee population with a focus on Psychological Safety in 2023. The company has also administered an Employee Engagement Survey with specific questions about Culture and DE&I to guide the company's strategy moving forward. To develop a diverse workforce, the company has committed to including diverse candidates in its interview processes and has established Pay Equity goals and transparency across the organization.





Constant Contact has helped millions of small businesses and nonprofits globally with its digital marketing and automation platform.

With powerful online marketing tools, contact management and sales features, and innovative AI capabilities, Constant Contact makes it easy to attract the right people, engage more customers, close more deals and grow. Constant Contact is committed to fostering a culture of connection. Constant Contact employees build strong relationships with each other so that everyone feels included, supported, and heard. We close the gap between what is and what can be through innovation and advocacy, and we do it all with a deep sense of integrity.

10

Affinity groups

Health & Welfare

Ensure that benefits are inclusive with focus on mental health, family planning, and gender reaffirming services

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Case Studies: Constant Contact

Reducing Energy Consumption

In the past year, Constant Contact has focused on better understanding its footprint on the environment by calculating its current energy consumption and greenhouse gas emissions. The company is working with the property managers of its office locations to understand the options for measuring energy usage and improving energy efficiency to reduce its energy costs.

DE&I Prioritization

Constant Contact's focus on DE&I has allowed the company to create a culture of strong relationships among its employees. The company currently has ten affinity groups that span a variety of identities, providing employees with the opportunity to build connections and foster conversations and understanding. Constant Contact also continuously evaluates its health and welfare employee benefits to ensure that they meet the needs of its employees and their dependents, with an acute focus on addressing access to mental health care as well as evaluating our plan designs for inclusive and comprehensive care; including family planning and gender affirmation services.





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

Newfold is committed to creating an open and inclusive environment that will ultimately help bring about positive outcomes for colleagues, customers, and the communities they represent.

20

Affinity groups

35%

Increased participation in employee survey participation from 2021 to 2022

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Case Studies: Newfold Digital

Carbon Reduction Efforts

As a leading web technology company, a majority of Newfold Digital's carbon emissions are from the energy usage at its data centers. In order to reduce these emissions, the company has undertaken several initiatives. Newfold has evaluated the energy usage of its data centers to understand which locations have a lower carbon footprint. The company is consolidating multiple technologies, platforms, and systems into single platforms and locations with more energy efficient equipment to lower the overall Scope 1 and 2 emissions.

DE&I Initiatives

To foster an inclusive culture, Newfold has focused on DE&I initiatives. The company has formed 20 employee affinity groups that are championed at the executive level to provide a safe space for employees of various identities to connect and grow. Newfold has also prioritized increasing engagement in the annual employee survey because the company understands the importance of employee feedback and satisfaction. From 2021 to 2022, the company increased participation by 35%. With the responses, Newfold has been able to prioritize initiatives that are important to the employee population.





TPx is a nationwide managed service provider helping organizations navigate the growing complexity of their IT environments.

Founded in 1998, TPx offers comprehensive managed IT services including internet, networks, cybersecurity, and cloud communications. With a focus on service, TPx is dedicated to the success of its customers by making IT easy with solutions that address today's evolving technology challenges.

31%

Increased participation in Annual Global Day of Service participation from 2021 to 2022

56%

Of executive leadership team are women

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Case Studies: TPx

Inclusive Culture

Led by Senior Director of Organizational Development and Learning, TPx has engaged in consistent trainings focused on DE&I topics. Ranging from topics like unconscious bias to unified value training, the leadership team promotes a customized approach designed to address TPx's workplace, and individualized breakout sessions allow employees to connect personal work experiences to the training materials. With an average employee attendance rate of 78%, these trainings allow employees of all levels to interact with each other to support a workplace of inclusion and belonging.

With 56% of women on its executive leadership team, TPx recently featured a discussion with women leaders across the company. Focused on building gender equity across the business, the article highlights key attributes and experience of women in leadership. TPx also held its Second Annual Global Days of Service comprised of 23 service projects across the U.S. and Ireland with 329 registered employees, representing a 31% increase in participation from 2022.

Environmental Footprint Reduction Efforts

In 2023, TPx completed a significant multi-year decommissioning project ("Project") to retire most of its operating network infrastructure, thereby improving TPx's environmental performance. As a result of the Project, TPx reduced negative environmental impacts from its operations by reducing its consumption in both power and fuel, curtailing vehicle emissions, and recycling equipment and e-waste materials. TPx's power consumption will be reduced to zero. TPx has also developed a policy and process to re-purpose, recycle, and properly dispose of the networking equipment and related e-waste. TPx first looks to re-purpose existing equipment and ultimately recycles equipment and related copper wiring and steel at recycling and e-waste centers if no other use has been identified.





Final Reflections

As 2023 draws to a close, we, at Sirius, reflect on all that we have accomplished across our ESG program this year.

Siris and its portfolio companies continue to make progress to strengthen ESG and diversity, equity, and inclusion programs, and implement best practices. However, there still remains much to accomplish at both the Sirius and portfolio company levels.

Siris will continue to build out its firm-level ESG program and support its portfolio companies as they mature and grow their ESG practices. We remain committed to considering ESG factors 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 continued progress in 2024.

The Sirius Capital Team

