

DIVERSITY AND INCLUSION POLICY

OUR COMMITMENT AND VISION

Charterhouse (the “Firm”) is committed to promoting diversity and inclusion within our Firm and our portfolio companies and we endeavour to provide equal opportunities to all. Although our existing diversity efforts demonstrate good progress, we are committed to doing more.

A diverse workforce can promote a more open and enriched workplace with varied perspectives and more enlightened decision-making and we are committed to promoting equality across all dimensions, including gender, sexual orientation and identification, race and ethnicity, nationality, religion, disability, age, marital or civil partner status and socio-economic background.

By nurturing a diverse workforce, we hope that we will encourage greater diversity of thought, insight and approach which will ultimately benefit our people, our Firm, our investors, our portfolio companies and also wider society. By embracing diversity and inclusion, we hope to minimise the risks associated with “groupthink” and we wish to maintain a thoughtful, varied and innovative approach towards everything we do, including our investment approach. This will help us to perform better and studies indicate that diverse businesses are more productive, more profitable and quicker to innovate and react to new challenges.

RECRUITMENT

At the simplest level, casting a wide recruitment net helps us to identify the best talent.

Our industry is increasingly competitive and it is crucial that we look beyond the traditional recruitment pools in order to identify the best people. We are committed to providing equal opportunities to all of our people and to all job applicants.

In order to further embed principles of diversity and inclusion in our Firm, we expect all mandated recruitment firms to consciously consider these principles. We expect to see diversity and breadth in all candidate selection processes and we will only instruct those recruitment firms which share our diversity commitment and values. We ask that recruitment firms remove bias from their processes and search in the widest talent pools possible in order to compile diverse shortlists, using objective search criteria that avoid discrimination.

Our Firm is inherently meritocratic and we wish to attract the best talent possible based on objective criteria. We do not positively discriminate in favour of underrepresented groups and we do not set rigid targets or quotas, but we are committed to embedding principles of diversity and inclusion in everything we do, including recruitment.

CULTURE AND RETENTION

Our commitment to diversity and inclusion goes much further than this policy alone and we are committed to creating a welcoming, respectful and open environment.

It is not enough to simply recruit the best and most diverse talent available, we must also ensure that we cultivate a strong and inclusive culture which helps us to retain and motivate our people and which empowers them to fulfil their potential.

We want our people to “be their authentic selves” in the workplace and we wish to embrace and harness our individual differences and experiences. An inclusive culture makes people feel respected

and valued and emboldens them to contribute new ideas and also to process information differently, which in turn can help to maximise profitability and performance.

At its core, Charterhouse is a people business and we maintain a “one team, one office” approach which we believe encourages a collaborative and collegiate workplace. Our multi-cultural team spans multiple nationalities and backgrounds and we do not operate rigid sector or geographic teams, preferring to foster one cohesive team in London with an emphasis on transparency and integrity. Our people come from a diverse range of personal and professional backgrounds and we consider that this is fundamental to the success of our pan-European strategy. We are committed to taking this further and we believe that greater diversity in the workplace will drive greater investment outcomes.

We are actively considering more flexible work arrangements and we are aware that a true commitment to diversity necessarily requires a more nuanced approach to working hours, patterns and locations. Rigid and traditional work arrangements can act as a barrier to diversity and the Firm continues to monitor and consider its approach to agile working.

FIRM INITIATIVES AND APPROACH

Top-down commitment: we understand that senior management plays a crucial role in shaping the culture of our Firm and recruiting new people, and we have a top-down commitment to diversity and inclusion. We care deeply about cultivating a more diverse and inclusive team, and our partners are committed to promoting these issues in a proportionate way both internally and externally.

Unconscious bias training: the Firm intends to roll out a training programme and workshop intended to help our people to identify, understand and challenge hidden biases, unconscious thinking patterns and micro-behaviours which can affect even the best-intentioned individuals and firms. The purpose of the programme is to help us make truly objective decisions and to promote and reinforce a meritocratic and inclusive culture.

ESG: the Firm has been a signatory of the Principles of Responsible Investment since 2013, and we have a long-established and top-down commitment to responsible investment and ESG principles. We integrate social issues (including diversity considerations) into our investment approach and we seek to identify ESG risks and also opportunities as part of pre-investment due diligence. The Firm takes an active stewardship role post-investment and we encourage our portfolio companies to promote diversity and equal opportunities and we facilitate the sharing of best-practice across our portfolio.

Level 20: we are keen to promote diversity in every form and we note that gender diversity is a global issue for private equity firms. We are an active supporter and full member of Level 20, an organisation which was set up to inspire more women to join and to succeed in the private equity industry, and which is committed to increasing the representation of females at senior levels in private equity. We hope that by participating in this forum we can contribute to industry-wide change. We actively support and monitor gender diversity in senior roles within our Firm, at portfolio company level and also in the wider industry.

Mentoring: we have an established mentoring scheme for the benefit of junior investment team members which is intended to encourage career development and ensure long-term success for all participants. We intend to roll out this scheme more widely across the Firm. It is hoped that such initiatives can encourage an even more cohesive environment as well as reinforcing the message that all views and ideas are welcomed.

Training: in addition to the unconscious bias training mentioned above, we are committed to providing regular training to our staff on a broad range of other topics. We are reviewing the contents of our training programme to ensure that staff are trained not only on competency-based and regulatory compliance topics, but also on soft skills and the importance of diversity and inclusion. It is our belief that all staff should be given the best possible chance to succeed at Charterhouse, and we recognise

the role that training plays in equipping staff with the tools to prosper. Our bespoke training programme helps us to educate our staff and also plays an important role in reinforcing the Firm's inclusive culture.

Staff handbook: our Staff Handbook establishes, among other things, the minimum behaviour standards that we require from our people and it makes it clear that we are committed to the principle of equal treatment. We take our legal obligations very seriously and we expressly prohibit discrimination, harassment and bullying in every form, whether direct or indirect, and we maintain robust grievance procedures and disciplinary procedures.

RESPONSIBILITY

This policy should be observed and upheld by all partners, employees and contractors of the Firm. Ultimate responsibility for diversity and inclusion rests with the partners of the Firm, and Tom Patrick has been appointed to maintain and implement this policy.

The contents of this policy have been approved for adoption and circulation effective immediately.



Lionel Giacomotto

Managing Partner

3rd June 2020