



RESPONSIBLE INVESTMENT POLICY

(Updated June 2021)

INTRODUCTION

Ridgemont's primary objective is, and always has been, to generate attractive risk-adjusted returns for its investors. As privileged stewards of capital, Ridgemont recognizes its unique opportunity to help build and support the people and businesses in which it invests and believes there are long-term and sustainable value creation opportunities associated with responsible investment. To this end, Ridgemont supports the underlying concepts and themes established in the United Nations Principles for Responsible Investment ("UN PRI"), which cover environmental and social issues as well as areas such as corporate governance (collectively, "ESG").

RESPONSIBLE INVESTMENT PRINCIPLES

Ridgemont believes that ESG factors can affect company performance and, therefore, should be considered alongside more traditional financial and operational factors. In 2015, Ridgemont established an ESG Steering Committee that developed the firm's Responsible Investment Principles (or "ESG Policy") and established its formal ESG program. Ridgemont's Responsible Investment Principles, as outlined herein, integrate ESG considerations throughout the firm's investment practices including origination, diligence, engagement with portfolio companies, and reporting to key stakeholders.

Origination and Diligence

When considering potential new investments, Ridgemont will screen them against the below **Avoidance List**, which identifies sectors, businesses and activities which are materially incongruent to Ridgemont's Responsible Investment Policy. Ridgemont will avoid investing in a company that:

- has production or other activities that involve child labor, forced labor, or human trafficking;
- produces illegal products or engages in illegal activities as per applicable local laws;
- produces or sells pornography;
- produces weapons that through normal use violate basic humanitarian principles, including antipersonnel mines, cluster weapons and NBC weapons (nuclear, biological, chemical)
- is involved in the supply or purchase of sanctioned products or goods to or from countries or regions covered by United Nations sanctions or the United States Treasury Specially Designated Nationals list

These factors may change over time as Ridgemont's Responsible Investment Principles develop in line with the environment in which the firm operates. Ridgemont abides by laws in the jurisdictions in which the firm invests.

Ridgemont's investment strategy is predicated on intensively researched macro trends and themes that inform its sectors and subsectors of focus. Ridgemont pursues companies where industry tailwinds are driving above average GDP growth. Increasingly, these tailwinds are underpinned by "impact themes" represented by those that effect a positive difference in society and/or serve the 'greater good'. In addition to screening against its Avoidance List, Ridgemont views positively companies that are benefiting from such impact themes when considering new investments.



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As part of its standard due diligence process, Ridgemont analyzes companies for material ESG risks and opportunities based on industry, geography, size, and other relevant factors. Ridgemont has reinforced its approach related to assessing ESG factors when evaluating a new platform company and engages a third party ESG-consultant on each new platform to complete a formal ESG Diagnostic during the diligence period to assess the company's management of material ESG topics. This ESG Diagnostic is in addition to other third party workstreams enacted on a given transaction. Material ESG topics selected for review are informed by industry standards such as the Sustainability Accounting Standards Board (SASB) Standards and the Global Reporting Initiative (GRI) Standards, as well as industry knowledge and experience and company-specific relevant topics. Typically, common ESG material topics span Ridgemont's five sectors of focus. However, for a given opportunity, ESG topics are selected on a bespoke basis based on sector and subsector and may include:

(E) Air Quality (incl. greenhouse gas emissions)	(S) Employee Health and Safety
(E) Ecological Impacts	(S) Employee Engagement; Diversity, Equity & Inclusion
(E) Water & Wastewater Management	(G) Product Design & Lifecycle Management
(S) Data Security	(G) Supply Chain Management
(S) Product Quality & Safety	(G) Business Ethics

Findings from these assessments are formally outlined in Ridgemont's investment committee memoranda and serve as the bases for ESG benchmarking and initiatives post acquisition, per the below.

Portfolio Engagement

ESG risks or value creation opportunities identified during diligence are communicated to Ridgemont's portfolio companies following the close of a transaction. In collaboration, Ridgemont and company management incorporate ESG initiatives into the go-forward value creation plan for the business. Accordingly, key performance metrics ("KPIs") are identified to serve as a benchmark for tracking progress on relevant and material ESG topics. Over the life of an investment, Ridgemont reviews material ESG incidents and overall ESG performance through the collection of portfolio wide and bespoke ESG metrics and updates from the companies. Ridgemont supports portfolio companies in improving ESG issue management on a continuous basis to reflect evolving best practices.

Reporting

To establish transparency around ESG, Ridgemont is committed to informing stakeholders about ESG management and ESG performance across the portfolio through issuance of an annual ESG Report. The annual ESG Report summarizes portfolio performance, management of ESG, and highlights and challenges related to ESG in the reporting year. In addition, Ridgemont reports to stakeholders on ESG matters through the Annual General Meeting (AGM) and periodic Limited Partner Advisory Board Meetings.



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Policy Governance & Oversight

Ridgemont is operated with committees that address key business functions and with leadership representation from across the firm. The ESG Committee is one of seven such committees that report to the Management Committee of the firm.



Ridgemont's ESG Committee has the following designated members:

- John Shimp, Managing Partner
- Laura Fahrney, Partner
- Cay Freihofer, Partner

The ESG Committee is charged with overseeing the firm's initiatives and observance of the firm's ESG Policy. The ESG Policy will be reviewed on an annual basis and updated accordingly to ensure the policy evolves with industry demand and regulatory changes. Updates to the ESG Policy will be shared with Ridgemont's stakeholders.

Training

At the firm-level, Ridgemont commits to completing continuing education, at minimum on an annual basis, regarding ESG management and best practices. Ridgemont will partner with an external consultant and/or subject matter expert to facilitate these sessions.