



SUSTAINABILITY REPORT 2020



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SUSTAINABILITY REPORT 2020



Trillium France team members participating in volunteer activity for children last Christmas.

ABOUT US

Trillium Flow Technologies™ (Trillium) is a global partner in advanced flow control, delivering premier quality and a unique level of service and support for the life of a project. Trillium serves customers in the power, oil and gas, general industry, and water and wastewater sectors with highly engineered valves, pumps, and actuators, complemented by comprehensive support in every phase of a project or operation.

Our portfolio of legacy brands offers product lines of premier valves, pumps, and actuators designed for specific industry applications. With a supply chain spanning the globe, our key manufacturing and service centers are located in The United Kingdom(UK), The United States(USA), Italy, France, The Netherlands, China, India, South Korea, and Canada.

Trillium is a UK registered company with global headquarters located in Glasgow, Scotland, UK and Houston, Texas, USA. At year-end 2020, Trillium employed 2,256 people around the world.



“We prioritize sustainability because our customers prefer doing business with responsible partners, our employees want to work for a caring company and our investors know it creates long-term value.”

-David A. Paradis, CEO

OUR BRANDS

ALLEN STEAM TURBINES™

AUTOTORK™

BDK™

BLAKEBOROUGH®

GABBIONETA PUMPS®

R.A. HILLER™

ROTO-JET®

SEBIM®

WEMCO®

ATWOOD & MORRILL®

BATLEY VALVE®

BEGEMANN®

FLOWAY®

HOPKINSONS®

RED POINT®

SARASIN-RSBD®

TRICENTRIC®

WSP™



— OUR MISSION

To sustainably, efficiently, and passionately assist our customers by providing critical products and services to help them meet the needs of today's ever-challenging world.

— OUR VISION

We will become the most relied-upon flow control solutions company in the world.

— OUR VALUES

- Protect people and the environment
- Integrity
- Always meet the customers' needs
- Deliver quality in all that we do
- Solve, innovate, and create



TRILLIUM FLOW TECHNOLOGIES

2020 SUSTAINABILITY REPORT

Trillium integrates sustainability into our business and aspires to be an industry leader in environmental, social, and governance (ESG) performance. We are committed to setting ambitious ESG goals, measuring our progress, and reporting our results. This is Trillium's inaugural sustainability report, which shares information and select metrics for relevant disclosure topics in the Sustainability Accounting Standards Board (SASB) Industrial Machinery & Goods Sustainability Accounting Standard and the GRI (Global Reporting Initiative) Standards.

This report covers policies, programs, and metrics for Trillium's operated assets around the world from January 1, 2020, through December 31, 2020, unless otherwise noted.

BOARD-LEVEL REPORT REVIEW

As the standards for ESG reporting evolve and continue to be developed, Trillium strives to reflect the principles of completeness, truthfulness, and accuracy in our ESG reporting. The information in this 2020 Sustainability Report was sourced from Trillium managers and subject matter experts, approved by our Executive Leadership Team and CEO, and reviewed by the Trillium Board of Directors (Board).

ESG MATERIALITY ASSESSMENT

The basis for the content of this report is the ESG Roadmap developed by Trillium's global, cross-functional Sustainability Committee in 2020. The committee identified eight material topics through a series of meetings with internal stakeholders, including the Executive Leadership Team, and mapped the topics to the Trillium Values. A third-party sustainability consultant reviewed the ESG Roadmap, guided the selection of reporting frameworks and provided feedback on the materiality assessment to ensure Trillium tracks and reports meaningful information that will drive our ESG progress.

Although the information included in this report has been subjected to our policies surrounding the disclosure of financial and non-financial data, no regulatory body or government agency has prescribed the information included in this report nor the presentation of such information. The data included in this report was not subject to a third-party audit verification process. Certain information included in this sustainability report may constitute forward-looking statements within the meaning of applicable securities laws, including but not limited to statements regarding Trillium's plans to move forward with identified environmental, social or governance initiatives. Readers are cautioned not to place undue reliance on forward-looking statements as they are subject to assumptions and known and unknown risks and uncertainties that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such risks and uncertainties include, among others, technological innovations, climate-related conditions and weather events, legislative and regulatory changes, socio-demographic and economic trends and other unforeseen events and conditions. The forward-looking statements contained herein are made as of the date of this document and Trillium makes no commitment to update such forward-looking statements to reflect the impact of circumstances or events that arise after the date the forward-looking statements were made.



WE WELCOME YOUR FEEDBACK

Trillium seeks to provide quality information that is relevant and valuable to our stakeholders. We welcome your feedback to help us improve our ESG reporting. Please contact us at sustainability@trilliumflow.com if you have questions or comments about this report.

DAVID A. PARADIS

Chief Executive Officer



Dear Stakeholders,

Since our founding in 2019, Trillium Flow Technologies (Trillium) has invested in developing our vision, mission, and strategy around sustainability. We prioritize sustainability because our customers prefer doing business with responsible partners, our employees want to work for a caring company, and our investors know it creates value. In 2020, Trillium set the foundation to continuously improve environmental, social, and governance (ESG) performance, placing ESG on par with operational and financial results. It is my great pleasure to share our progress in this inaugural Trillium Flow Technologies 2020 Sustainability Report.

Trillium serves customers around the world in the water-wastewater, power generation, oil and gas transport and processing, and general industry. We manufacture and service highly engineered pumps, pump systems, valves, and valve controls. We provide technical, operational, and commercial support in every phase of a customer's project. Our mission is to design, manufacture, and service products sustainably, efficiently, and passionately, while investing in the health, safety, and well-being of our people and communities and protecting the environment. We're getting employees involved so they can make sustainability principles and actions a part of their jobs and day-to-day lives.

SETTING OUR BASELINE FOR ESG IMPROVEMENT

We are committed to reducing our environmental impact and started collecting data in 2020 to establish our baseline and metrics for continuous improvement. This approach is helping us identify ways to improve energy efficiency, recycling, and green manufacturing while prioritizing responsible sourcing. One of our first actions was a significant investment in installing a solar power system at our Trillium Pumps USA facility in Fresno, California. In addition to supplementing the power supply, this renewable energy source is expected to significantly reduce CO₂ equivalent emissions from the plant's carbon footprint over the life of the system. Across our network of operating facilities, we are continuing to evaluate our energy consumption, water use, waste generation, and other areas where we can reduce our carbon footprint, with the goal of going beyond the statutory requirements of environmental performance.

At Trillium, employee engagement and empowerment has been a central theme since the company was formed in June of 2019. We redefined diversity and inclusion (D&I) and anti-harassment programs in 2020 and will continue to reinforce D&I to create an environment in which every employee is valued, respected, and treated equitably at Trillium.

Protecting people is a Trillium value, a social responsibility, and a personal passion for me. Health and safety took on new urgency during the COVID-19 pandemic as we took quick and extensive measures to protect the health and safety of our employees and their families, all while continuing to provide our customers with critical products needed to maintain essential services, such as the supply of energy and clean water to sustain global communities through the pandemic.

Beyond our response to the pandemic, Trillium employs a comprehensive safety management system that is designed to continuously mitigate risk in our operations, improve safety related behaviors, and move us closer to Zero Harm. We have Safety Excellence and Executive Safety Excellence Committees that oversee all aspects of our safety program. As an organization, we are committed to being industry leaders in safety and achieving Zero Harm.

Employees who stepped up to lead our newly minted sustainability-focused Green Team in 2020 are empowering our facilities worldwide to put our sustainability commitment into action. The team challenged facilities to reduce their single-use plastics as an environmental project and to incentivize their employees to volunteer in local communities. We are also assessing social investment opportunities to have a meaningful and sustainable impact on our communities.

Trillium has established governance processes to ensure we operate ethically and with integrity, meeting or exceeding the regulatory requirements in the jurisdictions we operate. Additionally, we have implemented risk management, cybersecurity, and supply chain integrity programs that underpin our desire to protect the business and all of our stakeholders. The Trillium Board of Directors plays an active role overseeing the governance and wellbeing of the business. We appreciate the Board's ongoing oversight as we strengthen the foundation for customer service, technology development, quality execution, and diverse and inclusive teamwork.

Our global Trillium team, including Executive Leadership, continues to encourage and challenge each other in the company and our external stakeholders to bring forward ideas to improve and invest in sustainability. In 2020, suggestions resulted in various capital projects and expenses to upgrade equipment to improve health and safety, energy consumption, and compliance. We will continue to seek input from all of our stakeholders and take appropriate actions.

BUILDING A SUSTAINABLE COMPANY FROM THE GROUND UP

In 2020, we put Trillium on a path to improve our ESG performance, even as we navigated a global public health crisis. Our business and sustainability successes are a credit to our dedicated employees who stayed focused on our mission under trying circumstances. Now, as the world comes out of the global pandemic, we are setting even greater goals to be a sustainable, global business. We will actively monitor our progress to ensure we continue to build a track record of accomplishments. We're excited to report our ESG results as part of our broad public commitment to being a sustainable business and responsible community member.

We are grateful to all Trillium stakeholders for supporting our new company and for your interest in our ESG performance. We welcome your feedback on this report, its contents and how we can meaningfully progress our sustainability program as we build a world-class company.

Sincerely,

David A. Paradis
Chief Executive Officer

SUSTAINABILITY AT A GLANCE



Atwood & Morrill Main Steam Isolation Valves provide quick reliable isolation of primary containment on many of the nuclear power plants in the United States making nuclear power a safe source of carbon free power



Atwood & Morrill Free Flow Reverse Current Valves protect the critical power generation infrastructure needed to support our advanced economies by protecting steam turbines from catastrophic damage caused by reverse steam flow



Dozens of nuclear power plants worldwide are protected by Trillium France pilot operated pressure relief valves and its unique tandem technology which increases the safety level of the system



Over the last three years, Trillium Pumps USA has invested in state-of-the-art resources and assets to improve hydraulic efficiencies of pumps resulting in significant power saving over the operating life of our products



Trillium Pumps USA supplies pumps to a leading energy provider to circulate the motive fluid in geothermal applications for renewable power generation



Trillium China has replaced the oil-based paint to water-based paint of final products to reduce the environmental pollution caused by paint



Trillium Valves UK has invested in their product portfolio to adapt with the transition from traditional fossil fuel power plants to Concentrated Solar Power (CSP) using Heat Transfer Molten Salt. Working closely with customers, Valves UK has provided engineered solutions to meet the higher temperatures demanded, ensuring these renewable plants achieve improved efficiencies



Trillium Pumps Italy performs retrofitting activities modifying old pumps through hydraulic and mechanical improvements and material upgrades in order to reduce harmful emissions



Trillium Pumps Italy offers various measures featuring new design, materials, and technologies to improve pumps efficiency and reduce plant energy consumption and it is working on several new developments in this direction



Trillium Pumps Italy's facility is LEED Gold Certified: LED lighting, rainwater recovery systems for garden watering, photovoltaic plant with solar panels installed on the roof, and heat pump heating are some of the features of our building that help directly reduce energy consumption



Trillium China has launched an electronic document management system. Compared with traditional paper documents, the new system can generate electronic documents directly that reduced paper consumption greatly





Trillium prioritizes and invests in the health, safety and well-being of our employees and is committed to being a responsible citizen in the communities where we operate.

SOCIAL

HONORING OUR SOCIAL RESPONSIBILITIES

Making a Difference at Trillium

Trillium prioritizes and invests in the health, safety, and well-being of our employees and is committed to being a responsible citizen in the communities where we operate. Treating our employees and communities with respect is both a core principle and our responsibility to society.

Our Code of Conduct (Code), policies and charters for safety, D&I and sustainability describe how we operate in a socially responsible way. Trillium gives employees the training, development, and resources they need to put our values into action to become the most relied-upon flow control solutions company in the world.

At Trillium, we promote a safety-minded culture through effective leadership, engagement, and communication at all levels. We continuously pursue a hazard-free workplace by tracking and analyzing leading and lagging indicators to pinpoint ways to work more safely. To reduce workplace risks and create better, safer working conditions, we maintain third-party certifications to OHSAS 18001 or ISO 45001 in a number of our facilities and operations worldwide. Trillium encourages our manufacturing teams to identify and recommend equipment upgrades and other capital investments to improve safety.

Our sustainability as a company depends on energized, collaborative employees who feel connected to our mission, committed to our shared goals, and motivated to deliver results. We want Trillium to be a place where employees can be themselves and reach their full potential, which benefits our business and our communities by extension. As a company operating around the world, Trillium maintains groupwide human resources policies and programs that our locations adapt based on local laws, traditions, and culture. Engagement opportunities such as our D&I Committee, Sustainability Green Team, and volunteer activities allow employees to pursue their personal passions to make a difference in the company and in our communities.



SAFETY IS EVERYONE'S RESPONSIBILITY

Protecting our people is a Trillium value and achieving Zero Harm is our safety vision. We work continuously to provide a safe workplace for our employees, contractors, and visitors.

Under our Corporate Responsibility for EHS guidelines, the CEO has ultimate responsibility for workforce safety and health, with oversight by the Trillium Board. The CEO and Executive Leadership Team set safety and health policy and help ensure compliance with laws, regulations, and company policies. Executive leaders acknowledge their responsibilities by signing our Duty of Care discharge, while Board members complete annual training. While the Executive Leadership Team sets our safety and health policies, Divisional Managing Directors are responsible for overseeing policy implementation. The cross-company Safety Excellence Committee develops and implements companywide EHS strategy and provides support, advice, and guidance to our executives and the global safety community.

NO BUSINESS OBJECTIVE OR TASK WILL TAKE PRIORITY OVER SAFETY.

Our Safety Charter outlines our safety vision, principles, priorities, and actions to prevent injury, loss, or harm to our people. While our comprehensive safety and health program is being finalized, we are providing continuity by following applicable legacy parent company principles that are familiar to many of our employees. The completed program will comprise a safety management system including standards, risk assessments, protocols for identified high-risk activities, incident reporting and investigation, audits and contractor management.

Our standards will require Trillium employees to have proper safety training, including for general safety awareness and specific tasks and procedures at the local level. Employees working in some high-risk areas must earn a training certificate from a third party and demonstrate proficiency as needed.

Supporting our workforce during the COVID-19 pandemic, with many employees working from home was a priority in 2020. For employees working at Trillium locations, we provided face masks, enforced social distancing, installed barriers, and took other help and safety precautions. Recognizing the pandemic's emotional toll on our employees, we provided resources to assist in managing stress. For example, we conducted a half-day standdown in our UK operations, focusing on home working and raising awareness about mental wellness.

In 2020, the Safety Excellence Committee developed and communicated our Safety Charter, Corporate Responsibility guidelines, Duty of Care, and developed a safety roadmap. The committee also launched the first of our safety protocols for activities such as risk assessment, incident reporting and investigation, working at height, lock-out tag-out, lifting operations, management of change, and racking. In addition, Trillium funded safety-related capital projects to upgrade equipment across the group.



SAFETY CHARTER

OUR SAFETY VISION

In line with our values at Trillium Flow Technologies, we strive to achieve zero harm. At all times, we will continuously work to provide a safe workplace for our employees, contractors and visitors.

OUR PRINCIPLES

- All injuries and occupational illnesses are preventable.
- No business objective or task will take priority over safety.
- Safety is everyone's responsibility.

OUR PRIORITIES

- Establish and maintain a safety minded culture through effective leadership, engagement and communication at all levels.
- Continuous pursuit of a hazard free workplace.
- Strive for Zero Harm.

OUR SAFETY VISION

- Maintain and continuously improve the Trillium Safety Management System.
- Apply Trillium safety standards consistently and uniformly across the Trillium footprint.
- Pursue the identification of hazards proactively and eliminate or, if not possible, manage the risk to as low as reasonably practicable.
- Lead, train and motivate our people to work in a safe and responsible manner.
- Embed our life saving behaviors.
- Manage nonconformance with Trillium's protocols and best practices in a fair and consistent way.
- Consult with and promote the active participation of our people in the management of their own and others' safety.
- Provide the resources and skills necessary to achieve our continuous performance improvement with respect to the safety of our people.
- Place safety at the heart of a whole life cycle approach to product stewardship.
- Identify performance measures, set improvement targets and report performance at all levels; recognizing excellent performance.
- Maintain third party certification to OHSAS 18001 or ISO 45001 and ISO 14001 in Trillium facilities and operations.
- As a minimum, comply with relevant legal and other requirements in each country or territory in which we operate.

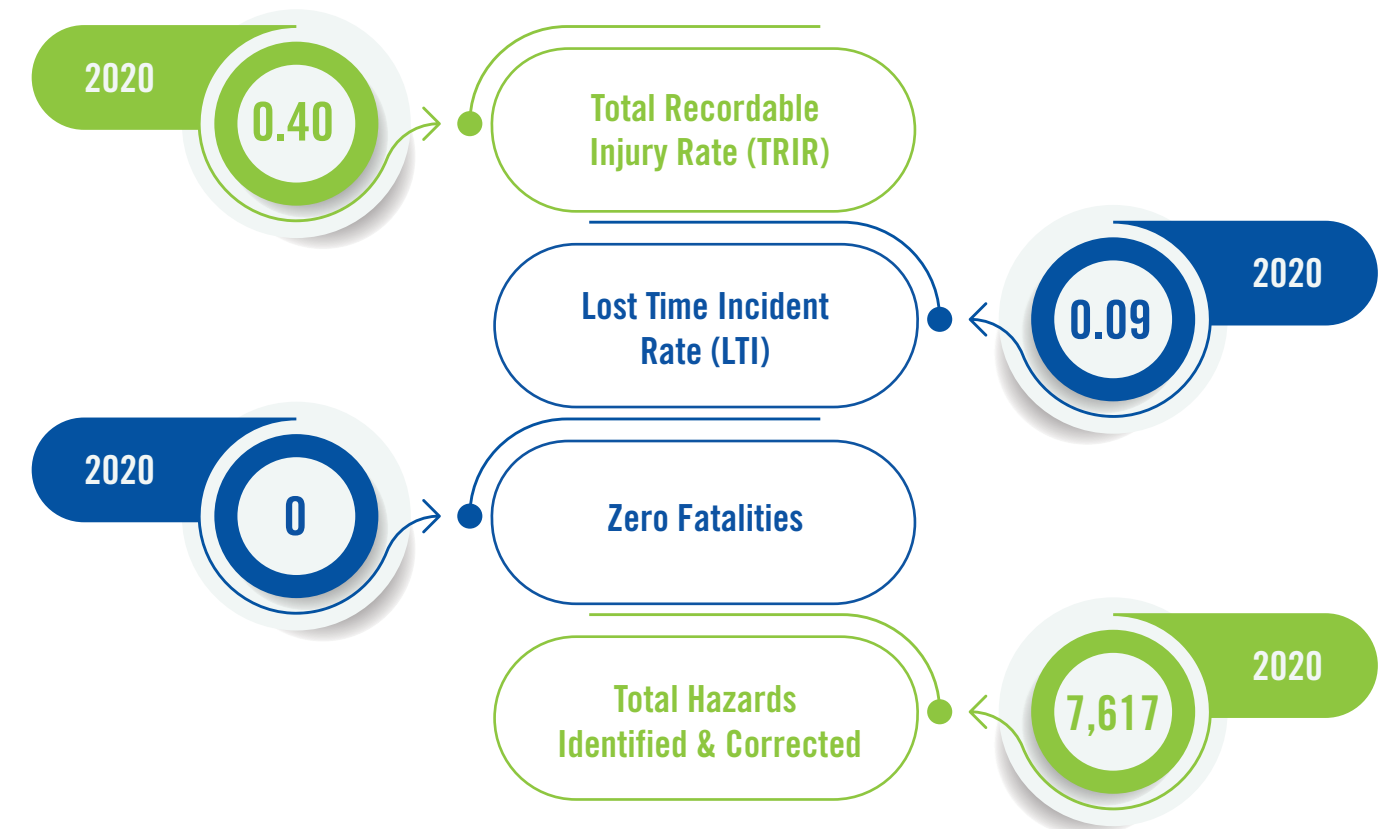
This safety charter applies to all employees, contractors, products and services, joint ventures, and stakeholders under Trillium Flow Technologies operational control.



FOLLOWING OUR SAFETY ROADMAP

We are implementing the safety roadmap in 2021, including introducing our Zero Harm Behavioral System and safety standards. One of the roadmap elements, Life-Saving Behaviors, will entail monthly modules addressing suspended loads, working at heights, hand safety, and other high-risk activities.

We believe recognizing and reinforcing good safety behaviors is more effective than a disciplinary approach. Trillium gives awards for safety leadership, innovation, and proactively identifying safety hazards. In 2021, we will emphasize positive reinforcement in our safety practices and communications and schedule safety standdowns as needed to focus our global workforce on timely safety issues.



ZERO HARM BEHAVIORAL SYSTEM FOCUS AREAS

- Individual behaviors like rushing and complacency, as well as factors like frustration and fatigue, can lead to critical errors and mistakes. These, in turn, can cause injuries.
- We continually engage with our workforce in formal and informal methods to gauge their perceptions on safety behavior.
- Safety engagements to encourage positive safety behaviors are critical to advancing our program.

Investing in Our People

Two pillars of our success involve our people: Attracting and developing a team focused on our mission, and the passionate pursuit of continuous improvement, excellent results, and value creation. The Vice President of Global Human Resources, who reports to the CEO, is responsible for the policies and programs that enable us to recruit, hire, train, develop, engage, and reward the team we need.

To foster a respectful and inclusive workplace, we communicate well-defined principles, priorities, and actions. Our Equal Opportunity & Harassment Policy, Global Diversity & Inclusion Policy, Human Rights and Modern Slavery Policy, and Code of Conduct, all rolled out worldwide in 2020, state unequivocally that Trillium does not tolerate harassment, bullying, or any related behaviors based on any protected trait. We are committed to providing equal employment opportunities to all potential and existing employees throughout their recruitment and employment with the company. These policies work in concert with our Diversity & Inclusion Charter, Safety Charter, and Sustainability Charter to demonstrate our commitment to our employees' well-being.

In addition, the Code articulates our respect for the human rights of all those working for or with us, and of the people in the communities where we operate. We respect the human rights of our workforce by prioritizing their health and safety and complying with national laws on wages and working conditions in the countries where we operate.

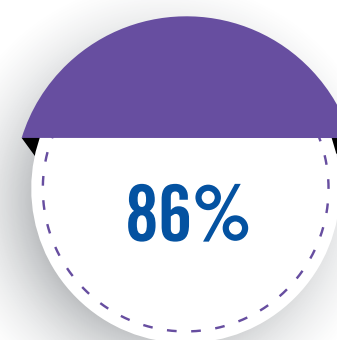
WE TAKE A ZERO TOLERANCE POSITION ON HARASSMENT, BULLYING, OR ANY RELATED BEHAVIORS BASED ON ANY PROTECTED TRAIT.



64% EMPLOYEES PARTICIPATED IN OUR 2020 ENGAGEMENT SURVEY, UP SIGNIFICANTLY FROM 2019

To continuously improve the quality of the work experience at Trillium, we measure employee engagement in a global annual survey and in more frequent site-level surveys and discussions. Our 2020 global survey focused on attitudes toward individual roles, teams, and leadership and was available via our global intranet site, TFT Hub, and on paper in six languages. Strengths identified in the survey included Trillium's commitment to safety, as well as our benefits and compensation package. Communication and listening to employees were identified as areas for improvement. We listened and responded with concrete action by holding more town hall meetings, increasing communications from the CEO, launching TFT Hub, and hosting periodic local group engagements. In addition, each country developed an action plan to address its specific survey findings.

Below are some highlights from employee respondents in our 2020 survey.

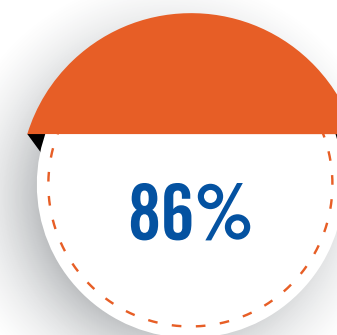


Trillium teammates say they work on collaborative and effective teams.



Trillium teammates are satisfied with their job.

Trillium teammates say the vision and goals of Trillium Flow Technologies are important to them personally.



WORKING TOGETHER FOR COMMUNITY AND ENVIRONMENTAL SUSTAINABILITY

Sustainability is increasingly important to our employees, who want future generations to grow up in a clean, healthy world with thriving communities. It is important to our customers, too, as they proactively address sustainability issues in their businesses and ask about what we are doing at Trillium to do the same.

With the support of our Executive Leadership Team, employees stepped up to drive and coordinate our sustainability activities by joining the Green Team in 2020. These volunteers from around the world developed actionable sustainability projects for social and environmental goals that our global businesses are tailoring to their unique business and culture.

The social project empowers our businesses and workforce to invest in their communities, including by giving each employee up to eight hours of paid time off annually to volunteer. Trillium facilities are organizing group activities and approving individual time off to help our communities. Leaders in our Houston Executive Offices led by example in January 2021 by volunteering at the Houston Food Bank. Further, our Executive Leadership Team continues to set tone at the top by personally volunteering to sit on educational advisory boards and delivering meals to the underprivileged, as a few examples.

Reducing waste in our offices and operations is good for the environment and for Trillium's bottom line, and aligns with our product stewardship approach. Volunteers on our Green Team developed a group wide environmental program to cut our carbon footprint and associated costs by reducing single-use plastics in our facilities by 25% in 2021. Our locations in Europe and Asia that had already stopped using plastic cutlery and bottles began looking to reduce plastics in their supply chain. The project also prompted us to consider alternative shipping materials for Trillium products and inspired several facilities to start recycling programs. We will continue to help employees identify and pursue more sustainable practices throughout our business.

We believe giving our people meaningful ways to give back and participate in achieving our corporate goals will improve engagement and morale, generate goodwill in our communities and, ultimately, increase shareholder value. The Green Team reviews the global volunteer and environmental results quarterly, and we look forward to reporting the results in the future.

Green Team challenge accepted! Trillium
employees have a goal to reduce
single-use plastics in our facilities by
25% in 2021.



CHALLENGE
ACCEPTED

TRILLIUM EMPLOYEES PARTICIPATE IN GLOBAL VOLUNTEER ACTIVITIES



TRAINING FOR SUCCESS

Investing in our people includes training and developing them to deliver mission critical equipment and services, highly engineered solutions, passionate and comprehensive customer service, and global support. We offer a mix of group wide and regional training resources and processes.

In 2020, we rolled out the groupwide learning management system (LMS, an online learning e-portal for leadership and compliance training). Globally, we created targeted learning campaigns for new managers, high-potential employees, and sales teams. Each plant creates an annual training plan, with opportunities ranging from internal and external resources for leadership development, to subject matter experts trained to enhance the skills of operators on the shop floor.

TRAINING AT TRILLIUM IN 2020

- Launched our global learning portal
- Training topics included EHS, Compliance, Anti-Bribery and Anti-Corruption, Ethics, quality, global Anti-Harassment, functional competency and skills, products, processes, and soft skills such as communication and engagement
- 43,355 hours of employee training completed (classroom and LMS)
- 1,000+ other unique course titles completed
- 100% of employees completed required Anti-Harassment and Code of Conduct training

43,355

1000+

100%



VALUING THE SPECTRUM OF INDIVIDUAL DIFFERENCES

D&I principles are an essential part of being a good corporate citizen and operating in a global marketplace. In addition to the personal and organizational benefits of a workplace where individuals are valued for their differences, there are business benefits. A diverse and inclusive work environment enables Trillium to provide better service to our increasingly diverse customer base, strengthen local business relationships, and employ the most talented people. We communicate our D&I beliefs, engage with stakeholders who demonstrate our values and aim to define D&I programs that help our communities, as well.

In 2020, we introduced our CEO-sponsored D&I project, charter, and policy and selected a program slogan - Trillium, Better Together - from more than 50 employee suggestions. The cross-functional and diverse D&I Committee developed a strategy to build long-term D&I awareness and fight stereotypes. The strategy, which supports our group priorities and D&I policy, was approved and supported by the Executive Leadership Team.

The first strategy pillar was conducting an assessment of D&I policies and practices that each business performed in 2020 as the basis for creating a tailored action plan. We are progressing the strategy groupwide in 2021 with internal and external communications, metric development, policy deployment, and D&I training for all employees.

Trillium will measure and actively monitor D&I programs to help ensure we are positively impacting our employees, communities, and other stakeholders.



“A diverse and inclusive work environment enables Trillium to provide better service to our increasingly diverse customer base, strengthen local business relationships, and employ the most talented people.”

D&I IN ACTION

Trillium locations around the world are adapting our D&I policy with local customs, traditions, laws, and regulations in mind.

For example, our business in France already has a track record of advancing diversity and inclusion, such as increasing employment of disabled people to 6% of our workforce in the country. France's D&I action plan calls for eliminating names and personal information from job applications to make skills and experience the main factors in hiring decisions.

As Trillium locations put D&I into action, we will continue to provide the resources needed to realize our vision of a respectful, open, and collaborative work environment that benefits from and values the spectrum of individual differences.





GOVERNANCE

How we succeed is as important as success itself.

GOVERNANCE FOR SUSTAINABILITY

In our first year since becoming a company in 2019, Trillium established the strong governance foundation needed for sustainability and global corporate citizenship. We set high standards for ethical business conduct, compliance, professionalism, and environmental and social responsibility, with the expectation that suppliers uphold the same high standards.

During 2020, we finalized the fundamental resources that support good governance, including the **Trillium Code of Conduct** (Code), ethics training and our **Ethics Hotline**. We also put in place import and export manuals, trade compliance guidelines, and critical policies that enable us to efficiently and passionately assist our customers. Rigorous business practices, combined with oversight from our Board of Directors (Board), are in the best interests of our investors, company, employees, customers, and communities.

BOARD OF DIRECTORS OVERSIGHT

The Trillium Board oversees ESG progress and receives quarterly updates from our Senior Vice President, General Counsel, and Chief Compliance Officer, who are responsible for Trillium's governance efforts and overall sustainability program.

Our directors hold Trillium management accountable for setting targets, achieving results, and continuously improving performance in governance and all aspects of sustainability, as well as financial and operational performance.



OUR GUIDING PRINCIPLES AND EXPECTATIONS

Everyone at Trillium shares responsibility for making ethical conduct a vital part of our culture and daily business activities. The Code of Conduct clearly sets out the behaviors we expect, guidelines to apply our values, and channels to raise a concern or ask a question. We expect our suppliers, sales representatives, distributors, and other third parties with whom we do business to adhere to the requirements and expectations described in the Code.

In developing the Code, we incorporated best practices in ethics and compliance in the U.S., U.K. and other countries where Trillium operates. Available in nine languages, the Code explains the principles and standards for our interactions with coworkers, customers, communities, and technology, as well as our environmental, health and safety (EHS) performance. We expect Trillium managers to demonstrate these principles and behaviors and to ensure their teams apply the Code and our policies in their work.

Under our Code, Trillium does not make any political donations or contributions or participate in political activities at a corporate level.

THE TRILLIUM VALUES

SOLVE, INNOVATE, AND CREATE

Identifying innovative solutions to the ever-evolving challenges of our world is the passion behind everything we do.

DELIVER QUALITY IN ALL THAT WE DO

We demand excellence and superior performance of all our products and services as part of our vision in becoming the most relied-upon flow control solutions company in the world.

PROTECT PEOPLE AND THE ENVIRONMENT

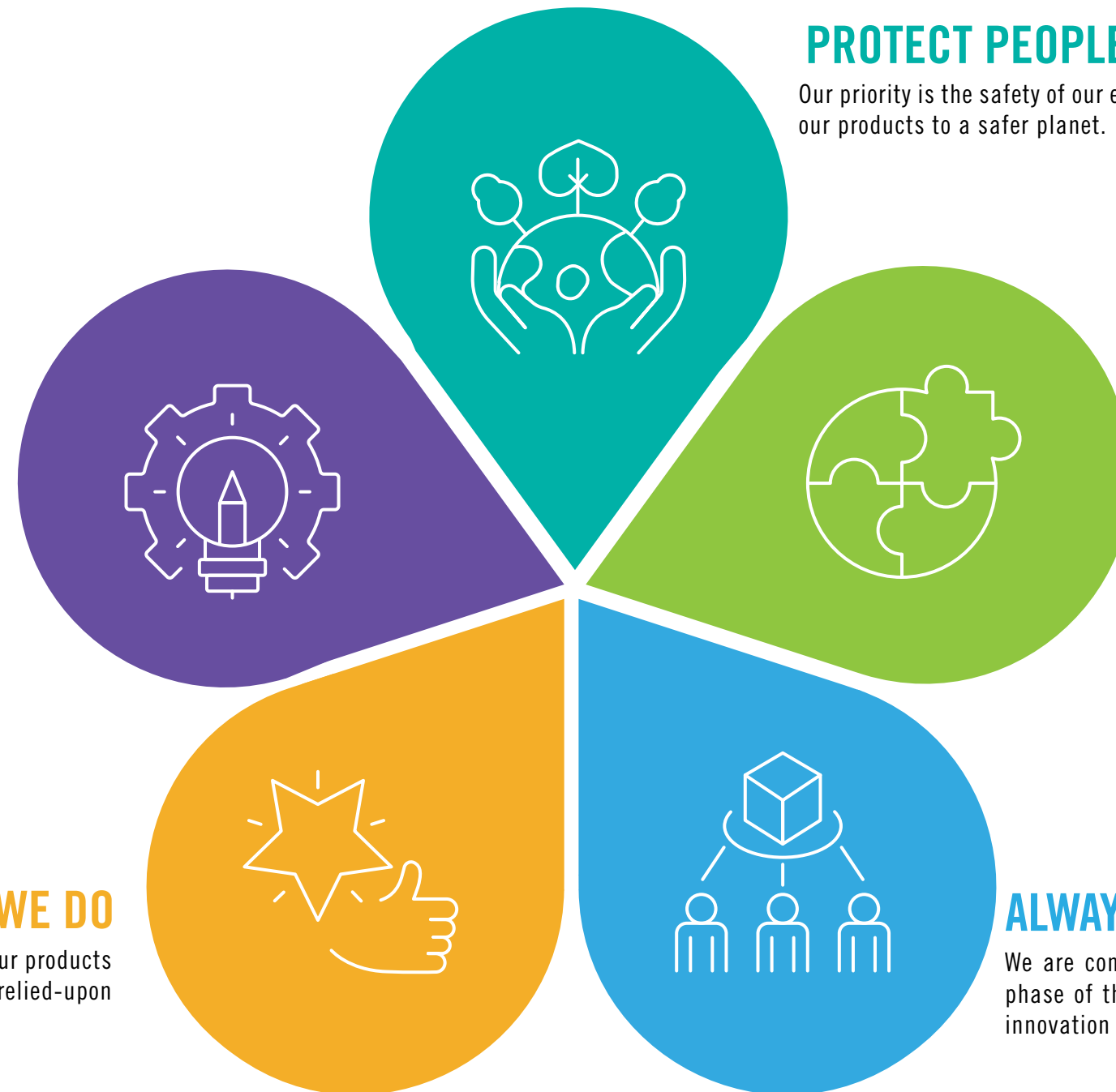
Our priority is the safety of our employees, customers, and the contribution of our products to a safer planet.

INTEGRITY

We believe that how we succeed is just as important as our successes themselves.

ALWAYS MEET CUSTOMERS' NEEDS

We are committed to partnering with our customers in every phase of the project, surpassing expectations and promoting innovation every step of the way.





EMBEDDING ETHICAL CONDUCT

Training helps to ensure our employees understand our ethical and legal obligations. New employees receive the Code and initial ethics training during onboarding and all employees take annual refresher training on the Code and our programs for gifts and hospitality and Anti-Bribery. Going forward, we plan to offer quarterly trainings and related communications on specific areas of risk, such as data privacy and protection, fraud, and general business ethics.

Code training may be delivered live in a group setting or online individually, depending on employees' needs. To protect employee health and safety during the COVID-19 pandemic, Code training was delivered primarily online and by special arrangement in 2020, with a 100% completion rate. We track completion of compliance training in the Trillium LMS.

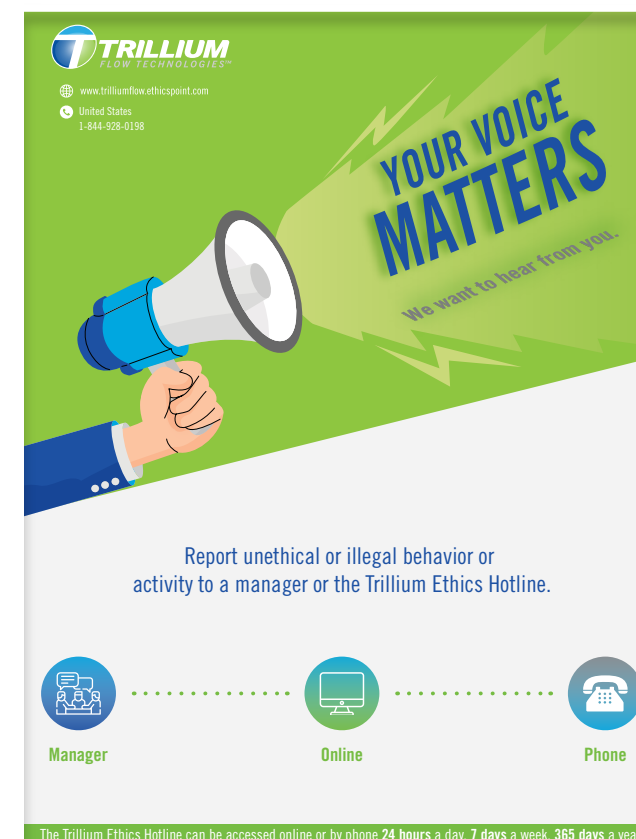
Employees whose role involves working with third parties complete Anti-Bribery and Anti-Corruption training as new hires and annually as a refresher. In 2020, 100% of the designated employees completed Anti-Bribery and Anti-Corruption training. We expect our distributors and representatives to uphold our standards for ethical conduct and require them to complete Anti-Bribery and Anti-Corruption training through our third-party due diligence platform. Our Corporate Criminal Offense Policy requires specialized annual training on the U.K. Criminal Finances Act of 2017 for employees who have responsibility for contracts.

In addition to training, Trillium reinforces the importance of ethical behavior and compliance through town hall discussions, intranet posts, and other internal communications channels.

ENCOURAGING EMPLOYEES TO SPEAK UP

Employees have a responsibility to report unethical behavior they experience or witness at Trillium. Reports can be made via internal channels outlined in the Code and through our confidential, anonymous (where allowed by law) Ethics Hotline. The hotline, which is administered by a third-party provider, is communicated to employees and third parties in our Code of Conduct as well as on the Trillium corporate website, via mobile app, and via telephone in local languages in the countries where we operate. Trillium reviews and investigates all reports and takes action as needed.

Through the Global Speak Up campaign launched in 2020, we encourage reporting so we can strengthen our ethics program and prevent issues. Trillium does not tolerate retaliation of any kind for reporting issues in good faith.





CODE OF CONDUCT

2020

TRILLIUM CODE OF CONDUCT: BEHAVIORS WE EXPECT AND GUIDELINES FOR APPLYING OUR VALUES, RAISING CONCERNS, AND ASKING COMPLIANCE QUESTIONS

- Applies to: All employees, officers, directors, and third parties we work with
- Covers: How we succeed, people, customers, technology, and performance
- Training: At onboarding, annual refresher, periodic risk-specific topics
- 100% of employees completed Code of Conduct in 2020
- Policy training: anti-bribery, anti-corruption, and corporate criminal offense annually for designated employees
- Reporting unethical behavior is a responsibility. Trillium does not tolerate retaliation for good faith reporting.
- Reporting options: Managers, supervisors, human resources representatives, senior leaders, legal and compliance department, and Ethics Hotline

ZERO TOLERANCE APPROACH TO HUMAN RIGHTS RISKS

Trillium respects the human rights of all those working for and with us, and of the people in the communities where we operate. The Code outlines our human rights principles, while our Human Rights and Modern Slavery Policy, which complies with the U.K. Modern Slavery Act of 2015, describes our responsibilities for combatting forced labor in our business and our supply chain. The Trillium Board has overall responsibility for helping ensure that this policy aligns with our legal and ethical duties.



ZERO REPORTED VIOLATIONS OF OUR SUPPLIER CODE OF CONDUCT OR HUMAN RIGHTS AND MODERN SLAVERY POLICY IN 2020



SETTING EXPECTATIONS FOR SUPPLIERS



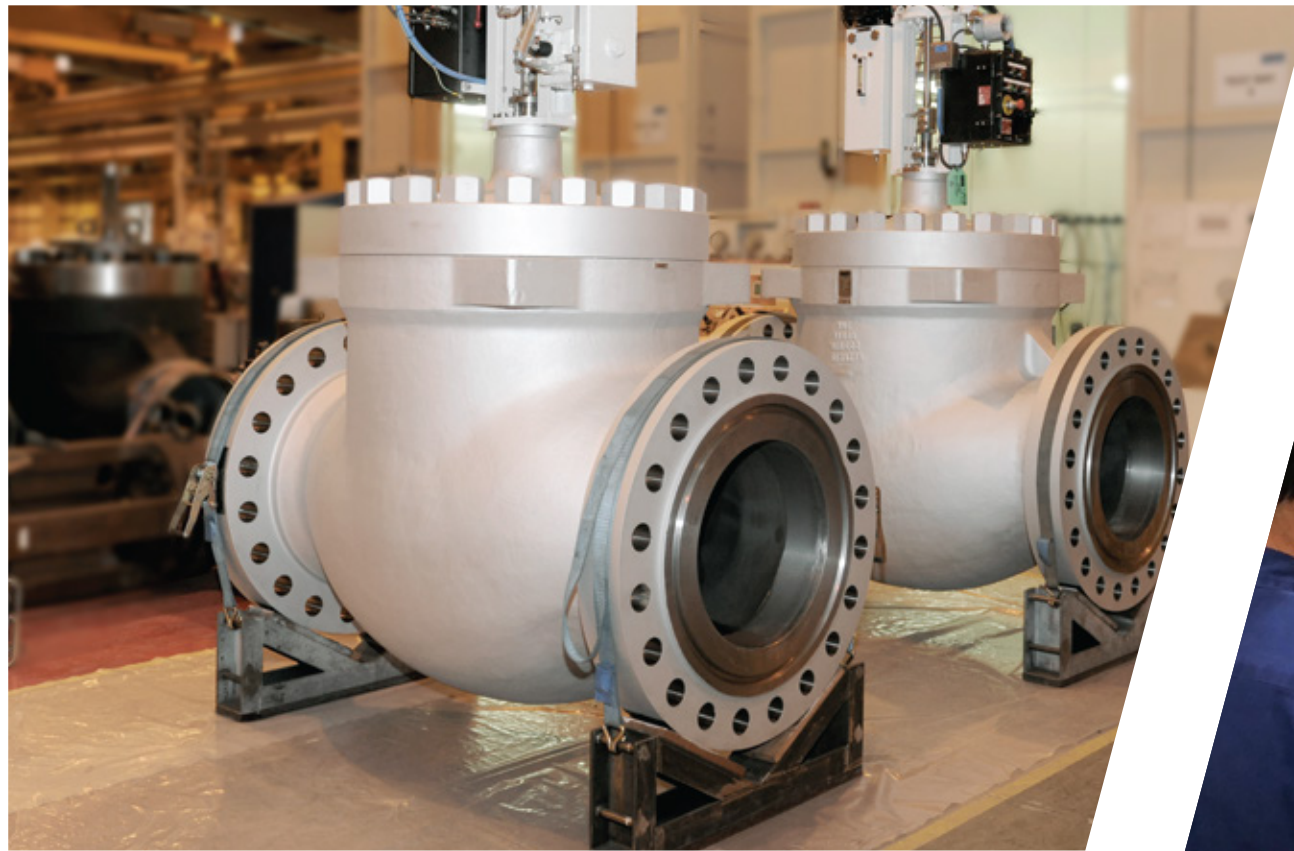
Trillium developed the Supplier Code of Conduct to prevent, evaluate, and address risks of forced labor in our supply chain, as well as describe our principles for operating responsibly and ethically. In addition to human rights and labor, the Supplier Code covers legal compliance, fair treatment, non-discrimination, material compliance, conflict minerals, EHS, and sustainability.



Trillium expects suppliers to adhere to our principles at a minimum, exceed the minimum requirements where possible and take reasonable steps to ensure their suppliers and subcontractors comply. We distributed the Supplier Code to 100% of our business partners. We will continue to work to send the Supplier Code to all Trillium business partners.



In 2021, we have already communicated with our workforce in more depth about human rights, modern slavery issues, and our global data privacy program.



SECURING OUR INFORMATION INFRASTRUCTURE

At Trillium, the security of data and our information technology (IT) systems and equipment is a critical business concern. The Global IT Director is accountable for protecting our IT infrastructure and information assets and for updating Trillium executive leaders and the Board on IT risks, initiatives, and events. In addition, the Code and our Acceptable Use Policy make it clear that each employee, contractor, consultant, temporary, or other worker at Trillium is responsible for using equipment and information properly to prevent a security risk.



Our IT program encompasses safeguarding networks, mobile and other devices, data, cloud computing, remote access, and other aspects of our infrastructure, as well as incident management. We have both internal and external monitoring of our IT systems and use a variety of tools to detect and prevent viruses, malware, and other cybersecurity threats.

Employees are required to complete cybersecurity awareness training provided by a third party at least quarterly starting in 2021, and their email fraud awareness is tested regularly. Reporting equipment and data loss as well as suspected security breaches is mandatory. When about half of our workforce began working from home during the COVID-19 pandemic, Trillium immediately implemented best practices for remote access and communicated constantly about security diligence.

Our operations seek to comply with applicable laws, regulations, and customer requirements related to information use and data privacy, including obtaining any certifications needed to bid for government contracts. In addition, IT is represented on the Trillium Technology Council to inform teams developing digital technology.

With IT at the heart of Trillium's operations, cybersecurity remains a top priority that we manage consistently with our workforce and business partners.



ENVIRONMENT

Everyone at Trillium can have a positive environmental impact, and we give employees the opportunity to make a difference.



MINIMIZING OUR IMPACTS

Trillium cares about our impact on the environment and is committed to minimizing our most significant impacts, which are energy use, water use, and waste production. Our products are engineered, manufactured, and serviced to help our customers meet similar goals.

The Trillium CEO and Executive Leadership Team set environmental policy and ensure compliance with applicable laws, regulations, and industry standards wherever we operate, as described in our Corporate Responsibility for EHS guidelines. The team reviews our environmental performance regularly to manage risks and ensure continuous improvement, and shares information with the Trillium Board as needed. To drive improvements throughout our organization, Senior & Executive Leadership help ensure our local operations implement our environmental programs at the local level.

Everyone at Trillium can have a positive environmental impact, and we give employees the opportunity to make a difference. We communicate our expectations, principles, and priorities for environmental performance to employees in the Code of Conduct, and Sustainability Charter.





SUSTAINABILITY CHARTER



Our VISION

Trillium Flow Technologies aims to become a industry leader in environmental improvement, betterment of people and the communities in which we operate while holding ourselves to the highest ethical standards.

Our PRINCIPLES

- Take actions to demonstrate the importance of people, the environment, and integrity
- Integrate sustainable solutions into our products, services, and operations
- Comply with all regulations and standards within the countries we operate
- To review, annually report, and continually improve on sustainability initiatives

Our PRIORITIES

- To positively impact our global environment by continuously improving our facilities, processes, and supply chains, while providing innovative solutions to customers to accomplish similar goals
- To invest in our employees and communities as to improve their wellbeing
- To carry out business in an ethical and integrous manner

Our ACTIONS

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| <ul style="list-style-type: none"> • Establish & maintain a Sustainability Committee • Identify sustainability performance measures and launch improvement programs • Reduce emissions and energy & water consumption through defined programs and regular reporting • Design & manufacture products utilizing green processes and materials as to positively impact the value chain • Prioritize the physical and mental health of our employees • Promote diversity throughout the organization | <ul style="list-style-type: none"> • Develop employees • Help to develop skills and opportunities for those in our local communities • Work to sustain and create jobs in the communities in which we operate • Give back to local communities through philanthropy • Provide the framework, training and resources to ensure our business is conducted in a positive and integrous manner • Embed a culture of global citizenship |
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SETTING THE TONE FOR ENVIRONMENTAL IMPROVEMENT

We are focused on minimizing the environmental impacts of our actions, operations, and products. In 2020, we started collecting data across our global operations for diesel, natural gas, electricity and propane use, and for wastewater production, use and disposal. Trillium will identify performance measures, set meaningful improvement targets, and implement a tool to help us report our performance starting with our 2021 metrics.

One area in which we are further incorporating sustainability into our industrial processes is the testing of Trillium pumps, which consume a significant amount of energy. We've already made progress in reducing grid electricity use at several plants by investing in solar power. At Trillium Pumps Italy, 900 solar modules were installed when the plant was built in 2016. Solar power supplements electricity produced by other sources when the plant uses motors to rotate up to five pumps simultaneously during testing. Testing at the plant fully adheres to API 610 and ASME standards.



INTEGRATING SUSTAINABILITY PRACTICES IN OUR OPERATIONS

Trillium Pumps Italy, the largest of our manufacturing facilities, is a company leader in voluntary environmental enhancements

- LEED Gold certification, the second-highest rating for green building strategies
- 900 solar modules
- 270 kilowatts of installed solar capacity
- Hybrid-powered and all-electric company vehicles
- Pressure inverters reduce energy consumption by half
- Rainwater is recovered and used for irrigation around the plant
- Employee managed gardens offer organic foods and oxygen to the facility grounds

USING THE ENERGY OF THE SUN

We are investing to bring renewable solar power to our Trillium Pumps USA facility in Fresno, California, the future home of Trillium's North American pump headquarters. When installed, the system, consisting of 2,700 solar panels, is expected to:

- Eliminate CO² from the plant's carbon footprint - roughly equivalent to:
 - Planting about 725,000 trees OR
 - Reducing driving by 62,280,000 auto miles or burning 3,176,280 gallons of gasoline OR
 - Recycling 98,402 tons of waste instead of sending it to landfill
- Significantly reduce energy costs
- Provide electricity to manage increased production from product lines moving to the plant through 2021

ISO 14001 IS AN INTERNATIONALLY RECOGNIZED STANDARD THAT HELPS ORGANIZATIONS IMPROVE THEIR ENVIRONMENTAL PERFORMANCE THROUGH EFFICIENT RESOURCE USE AND WASTE REDUCTION. TRILLIUM'S COMMITMENT IS TO HAVE ALL OUR FACILITIES AROUND THE WORLD ISO 14001 CERTIFIED TO DRIVE CONTINUOUS IMPROVEMENT OF OUR ENVIRONMENTAL PERFORMANCE AND MANAGEMENT PRACTICES. WE ALIGN NEWLY ACQUIRED COMPANIES WITH BEST PRACTICES AND HAVE THEM ISO 14001 CERTIFIED. AS OF MARCH 2021, ALL TRILLIUM FACILITIES WORLDWIDE WERE ISO 14001 CERTIFIED.





Manufacturing for Sustainability

Trillium manufactures highly engineered products that are in turn used in complex systems, all requiring energy to operate. As part of our life cycle approach to product stewardship, we work to increase the efficiency, safety, and reliability of our products. To make our own manufacturing process more efficient as we meet our customers' requirements, Trillium Business Improvement teams work within our plants and collaborate globally to find efficient best practices to drive manufacturing efficiency. Trillium's Technology Council works to address this at the product level.

In addition, our aftermarket business upgrades equipment already in the field to run more efficiently and safely. Extending the life of a pump or valve instead of manufacturing a new unit is a more sustainable solution all around, reducing energy use, raw material use, waste for Trillium, and costs for our customers. We also deploy Trillium equipment innovatively to solve customer problems in environmentally responsible, cost-effective ways. For example, we adapted large pumps typically used in oil and gas operations to move desalinated water from sea level high into the mountains for mining operations.



