



SUSTAINABILITY REPORT 2021

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SUSTAINABILITY REPORT 2021



ABOUT US

Trillium Flow Technologies group of companies (Trillium) partner globally 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, water and wastewater, general industry, and oil and gas sectors with highly engineered valves, pumps, and actuators, complemented by comprehensive support in every phase of a project or operation.

Our portfolio of 18 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 (U.K.), the United States (USA), Italy, France, the Netherlands, China, South Korea, and Canada.

Trillium's global headquarters are in Glasgow, Scotland, U.K., and Houston, Texas, USA. At year-end 2021, Trillium employed approximately 1,600 people worldwide.



“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



*Acquired in April 2022



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.



THE TRILLIUM VALUES

ALWAYS MEET CUSTOMERS' NEEDS



DELIVER QUALITY IN ALL THAT WE DO

TRILLIUM FLOW TECHNOLOGIES 2021 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 second sustainability report, which shares information and select metrics for relevant disclosure topics in the Sustainability Accounting Standards Board Industrial Machinery & Goods Sustainability Accounting Standard and the Global Reporting Initiative Standards.

This report covers policies, programs, and metrics for Trillium's operated assets around the world from January 1, 2021, through December 31, 2021, unless otherwise noted.

BOARD-LEVEL REPORT REVIEW

As the standards for ESG reporting continue to evolve, Trillium strives to reflect the principles of completeness, truthfulness, and accuracy in our reporting. The information in this 2021 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 2021. The committee identified eight key 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.

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.



DISCLAIMER

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.

DAVID A. PARADIS

Chief Executive Officer



Dear Stakeholders,

As we mark our third year as a company, Trillium Flow Technologies is well-positioned on our mission to become the most relied-upon flow control solutions company in the world, and I am pleased to report that sustainability is helping to drive our success. We have made progress in all areas of our environmental, social, and governance (ESG) performance, and that momentum has translated itself into more rewarding relationships with our customers, employees, communities, and investors.

Strong ESG performance positions us as a trusted, reliable business partner, employer, and corporate citizen. It creates value that benefits everyone associated with Trillium. Going forward, we must continue to improve our ESG program, and our performance must be instructive, data-driven, and measurable. I am excited about the prospects and equally pleased to share our progress in the Trillium Flow Technologies 2021 Sustainability Report.

Founded in 2019, Trillium is a global company, operating on three continents and serving customers in the power generation, water and wastewater, oil and gas, and general industry sectors. We manufacture and service highly engineered pumps, pump systems, gas turbines, valves, and valve controls. We provide technical, operational, and commercial support for the life of a customer's project. Wherever in the world Trillium operates, we are committed to environmental stewardship, sustainable business practices, and doing what is right to protect our communities. We manage the impacts of our products and operations on the environment, and we encourage our employees to incorporate sustainable practices into their everyday lives at home and at work.

WORKING TOGETHER FOR SUSTAINABILITY

Our commitment to sustainable operations spans the breadth of our global operating facilities, where we constantly look for ways to make our manufacturing processes more efficient while fulfilling customer expectations. One way we are doing this is by leveraging the strength of our collective teams, resources and business systems, as well as Trillium's products and brands, to better serve our business partners and deliver on our promises. One Trillium, as this initiative is called, has continued to take shape over the past year and allowed us to simplify our operating footprint and other areas of the business.

Another ongoing effort producing tangible results focuses on three R's - reduce, reuse, and recycle. Reducing waste at our facilities throughout the world is good for the environment and for our bottom line. Some of our locations in Europe and Asia have stopped using plastic cutlery and bottles and are exploring ways to reduce the use of plastics in their supply chain. In Fresno, California, when we reached out to vendors to gauge their interest in reducing the amount of plastics they use in their packaging, four out of five opted to participate. In the U.K., we take part in the National Hard Hat Recycling Scheme, which processes millions of used hard hats each year into reusable polymers.

Without question, it is our people who define Trillium and our success. They are our most important asset, and their health and safety are my number one priority. That was the case during our response to COVID-19, and it remains so today. The goal of our comprehensive safety program is Zero Harm. To help us get there, we have an Executive Safety Committee, which I lead, and a cross-company Safety Excellence Committee (SEC), which is guided by our Senior Director for Global Environmental, Health, Safety and Sustainability. The SEC rolled out a new safety roadmap in 2021, which will only bolster our robust safety initiatives.

On the topic of safety, I was heartened to see that employees who took part in a companywide survey last year (76% of total staff) viewed our commitment to safety as one of our strengths. Workplace respect and employee engagement with their supervisors also were seen as strengths – two issues that are critical to any organization's advancement.

Diversity and inclusion (D&I) is a hallmark of our ESG program. We proactively provide opportunities for employee engagement and empowerment through volunteer participation in our D&I Committee, Green Team, and other ESG-driven activities. We want to make sure that everyone at Trillium is valued, respected, and heard.

A significant focus of our D&I efforts in 2021 and beyond is increasing the number of women among our ranks, particularly in management roles and in fields related to science, technology, engineering, and math (STEM). I am proud of our female colleagues in France who won a national award for their work in nuclear technology in 2021. We are making progress, but we still have work to do.

Trillium holds regular training to reinforce our employees' understanding that we always conduct business with the highest degree of ethics and integrity. Our governance policies and processes also cover legal and regulatory compliance, risk management, cybersecurity, and supply chain integrity – all designed to protect our business and stakeholders. As always, our Board of Directors is actively engaged and invested in our work to live Trillium's vision, mission, and strategy.

MAINTAINING A MINDSET OF EXCELLENCE

With hard work, a thoughtful strategy, and dedicated leadership, we have established a solid foundation to run a sustainable, global business. Now, as we enter our fourth year of operations, we need to set our minds to continuous improvement and to rigorously measure our ESG progress in real, tangible accomplishments. We need to continue to differentiate ourselves through innovation and customer service and by building safe, reliable, efficient products. It is critical that we hold ourselves to the same high standard for ESG performance as we do for our operational and financial results.

ESG excellence is critical to our ongoing success as a world-class company, and I'm confident we have the people, solutions, and plans in place to achieve those objectives. Thank you for taking time to learn more about the next steps in Trillium's ESG journey.

Sincerely,

David A. Paradis
Chief Executive Officer

SOCIAL

Investing in the Health,
Safety, and Wellbeing of Our People



BUILDING A POSITIVE CULTURE

At Trillium, protecting health and safety is embedded in our culture. It's part of our DNA. We invest in the health, safety, and wellbeing of our employees and we're committed to being a responsible corporate citizen in the communities where we live and work. Treating our employees and communities with respect is both a core principle and our responsibility to society.

Our Code of Conduct (Code) and comprehensive policies and charters for safety, D&I, and sustainability provide detailed guidelines for operating in a socially responsible manner. Trillium offers employees the training, development, and resources needed to put our values into action to become the most relied-upon flow control solutions company in the world.

Some noteworthy events in 2021 included our Global Safety Stand-Down early in the year and our celebration of World Day for Safety and Health at Work in April 2021. During these events, we emphasized various workplace safety topics including the concept of Zero Harm and the importance of understanding our company's 12 non-negotiable Life-Saving Behaviors. These specific behaviors apply to all Trillium operations worldwide – affiliates, subsidiaries, divisions, and other business entities including company operations performed at customer locations.

Through these and other efforts, we continuously pursue a hazard-free workplace by tracking and analyzing leading and lagging indicators to identify ways to work more safely. To reduce workplace risks and create safer working conditions, one of the actions in our Safety Charter is to maintain third-party certifications to OHSAS 18001 or ISO 45001 in our facilities and operations worldwide. Trillium encourages our manufacturing teams to identify and recommend equipment upgrades and other capital investments to improve safety.

Trillium's success depends on energized, collaborative employees who feel connected to our mission, committed to our shared goals, and motivated to deliver results. We want to be a place where every employee can be themselves and reach their full potential, which benefits our business and, in turn, our communities. As a global operator, 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, Green Team, and other volunteer activities allow employees to make a difference in the company and in our communities.



12 LIFE-SAVING BEHAVIORS



Drive safe

Think about weather and road conditions, load, speed and fatigue.



Avoid hot surfaces

Prevent direct contact with hot surfaces or molten metals.



No permit, no entry

Always follow confined space procedure.



Stop unsafe acts

If you see something, say something.



Don't go under suspended loads

Look up, look out and never work or move beneath them.



Keep clear of dangerous and rotating parts

Only use equipment if adequately guarded.



Complete pre-pressure checks

Follow the controls in the checklist.



Lock out, tag out

Verify equipment is isolated, locked out and no residual energy remains.



Keep a safe distance

Be mindful of vehicle movement, if you're a driver or pedestrian.



Handle materials safely

Lift, handle and store Materials correctly.



Hook up, hook on

Use the right access and fall protection equipment.



Follow electrical work procedures

Electrical competence is required.

EVERYONE HAS A ROLE IN A SAFE WORKPLACE

As mentioned, at Trillium the goal and vision of our world-class safety program is Zero Harm. That means working continuously across the organization to provide a safe workplace for our employees, contractors, and visitors.

Under our Corporate Responsibility for EHS (environmental, health, and safety) guidelines, the CEO has ultimate responsibility for workforce safety and health, with oversight by the Trillium Board. The CEO and Executive Leadership Team, which make up the Executive Safety Committee (ESC), set safety and health policies and help support compliance with laws, regulations, and company policies. The ESC provides regular updates to the Board.

Sr. Global Director, Sustainability and EHS promotes a safety-minded culture through effective leadership, engagement, and communication. The Sr. Global Director, Sustainability and EHS meets regularly with the ESC and site leadership to improve workplace safety. He provides updates on safety metrics, serious incidents, recordable accidents, near misses, and shared best practices. As a group, they study the root cause of such incidents and determine corrective actions.

Furthermore, the cross-company Safety Excellence Committee, led by the Sr. Global Director, Sustainability and EHS develops and implements companywide EHS strategy and provides support, advice, and guidance to our executives and the global safety community.



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



Our Safety Charter, signed by the CEO, outlines our safety vision, principles, priorities, and actions to prevent injury, loss, or harm to our people. Our comprehensive safety and health program features a safety management system that includes standards, risk assessments, and protocols for identified high-risk activities, incident reporting and investigation, audits, and contractor safety and management.

Our standards 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. A monthly safety report is published for the organization and monthly safety topics are communicated by the EHS team to every location. Employees are able to access safety protocols and other information at a Safety Hub on the company intranet site.

Safety is a priority whether we're working at a Trillium location or a customer site. Before beginning work, employees must perform dynamic, point-of-work, and last-minute risk assessments to identify and address any hazards that might impact the job.

Contractors are expected to adhere to the same high standards for safety as members of the Trillium team. A risk assessment and method statement are prepared before contractors begin work, outlining the proper protocol and procedures to complete a job safely.



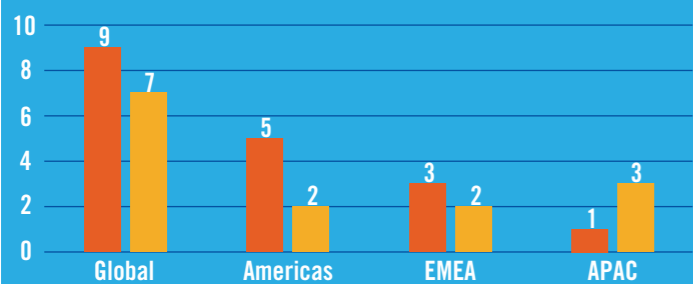
THE ROADMAP TO SAFETY

Over the past two years, the Safety Excellence Committee has developed a roadmap with additional planned safety initiatives to bolster the overall program. We also launched the first of our safety protocols for activities such as incident reporting and investigation, risk assessment (including point-of-work risk assessments), working at heights, lock-out tag-out, lifting operations, pressure testing, suspended loads, and managing change.

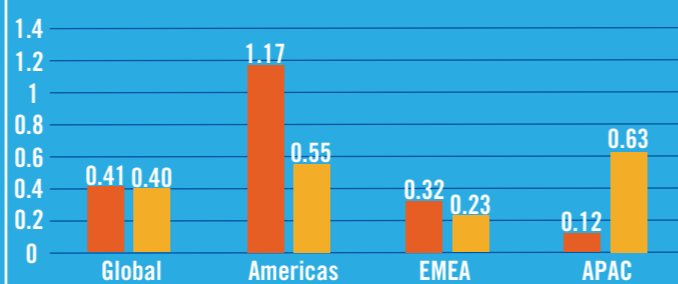
SAFETY PERFORMANCE METRICS

2020		2021
.41	Total Recordable Injury Rate (TRIR)	.40
0	Fatalities	0
5.9	Near-Miss Frequency Rate (NMFR)	4.5
7,617	Identified Hazards	5,390
118	Safety Kaizens	157

Trillium Flow Technologies
Total Recordable Incidents by Region 2020-2021



Trillium Flow Technologies
Total Recordable Incident Rate by Region 2020-2021



2020 2021

The year-over-year Total Recordable Incident Rate (TRIR) increase in APAC is attributable to three recordable incidents in 2021 and the divestiture of our operations in India, which lowered total hours worked for the year by 42%.

In conjunction with the launch of the safety roadmap in 2021, we introduced our Zero Harm Behavioral System and safety standards. An element of the roadmap is Life-Saving Behaviors, 12 monthly modules that address a variety of high-risk activities such as working near suspended loads or in confined spaces. The company generally zeroes in on one activity a month to raise awareness. As people began to resume more normal activities in 2021 because of the decline in COVID-19 cases, including commuting to and from work safe, alert driving was a big focus for us.





Also in 2021, we began tracking global safety kaizens as a leading metric in another effort to drive continuous safety improvements. We had 157 safety kaizens worldwide in 2021.

We believe recognizing and reinforcing good safety behaviors is more effective than a disciplinary approach. Trillium gives awards for safety leadership, innovation, and for proactively identifying safety hazards.

SAFETY HEATMAP



We also started to use a safety heat map to present and categorize facilities with varying degrees of safety risk in an easy-to-understand and visually attractive manner. Facilities in the green area of the map meet our TRIR goal. Facilities in the yellow zone have one recordable injury incident, and the orange zone signifies two or more recordable incidents. We hold ourselves to high safety standards and communicate the same to our employees and contractor teams.



A safety kaizen is a tool that can be used to enhance the effectiveness of an organization's safety program. They often are employee-focused events designed to solve a specific safety issue or achieve a specific goal.

OUR GREATEST ASSET – OUR PEOPLE

Creating and operating a sustainable business, now and for years to come, begins with our most important asset – our people.

Our success is contingent upon attracting and developing a team focused on our mission, and with a passion for pursuing 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 compensate the team we need. We strive to offer comprehensive benefits based on market best practices in all our locations.

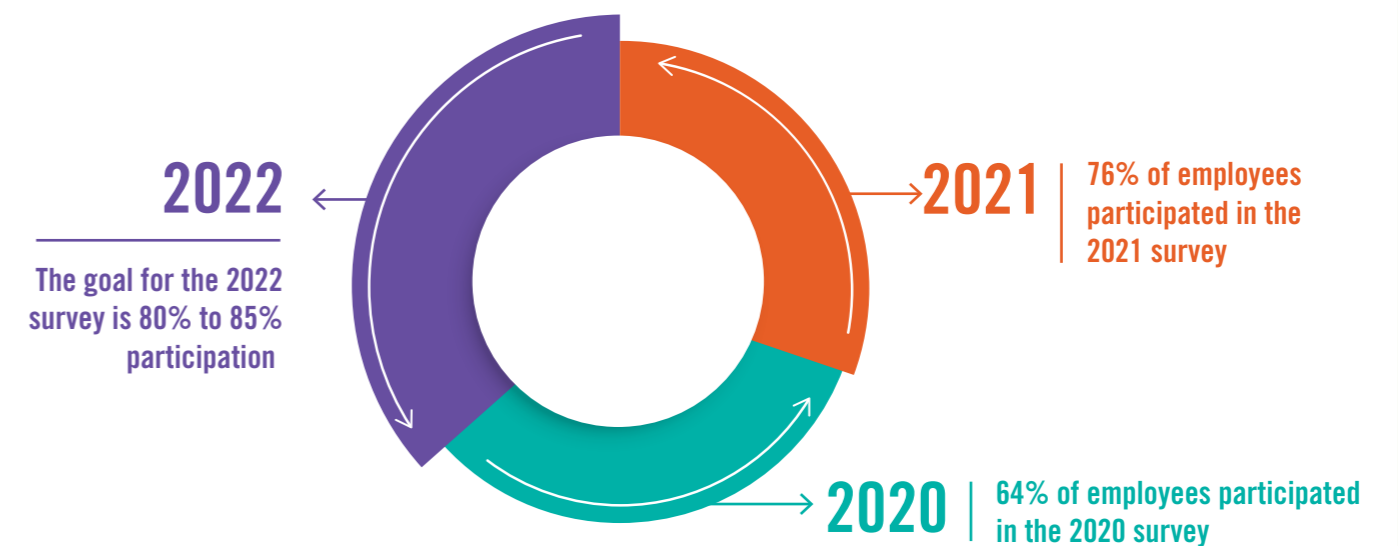
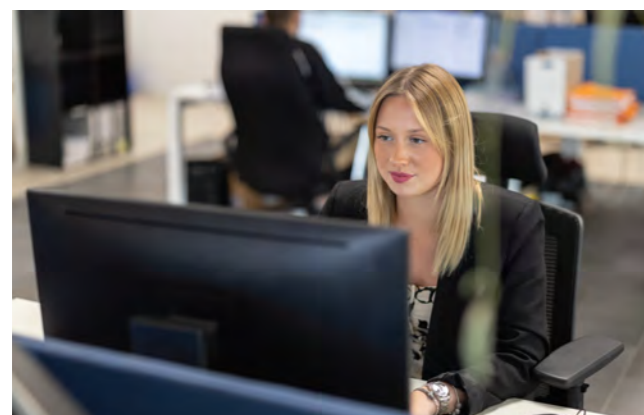
To foster a respectful and inclusive workplace, we communicate well-defined principles, priorities, and actions. Our Equal Opportunity & Harassment Policy, Global D&I Policy, and Code of Conduct all rolled out worldwide in 2020, state unequivocally that Trillium does not tolerate harassment, bullying, 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 tenure with the company. These policies work in concert with our D&I Charter, Safety Charter, and Sustainability Charter to demonstrate our commitment to our employees' wellbeing.

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.

Employee health and wellness are also of utmost importance to running a successful business, and we offer a variety of programs (which vary by location) to encourage our teams to maintain their mental and physical wellbeing. Additionally, the Trillium Learning Portal offers more than 3,000 courses on mental health and stress management. The courses are designed to empower individuals by proactively addressing their mental health and equipping them with the tools they need to cope with the stresses of navigating home life and work. We also have many site-based resources available to team members and their families.

ANNUAL EMPLOYEE ENGAGEMENT SURVEY

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 2021 global survey focused on attitudes toward safety and compliance. The survey was available via our global intranet site, mobile app, and on paper in seven languages.



Strengths identified in the 2021 survey included Trillium's commitment to safety, workplace respect, and employee engagement with their supervisors. Nearly 90 percent of participants said they have a clear understanding of the Zero Harm Behavioral System. Additionally, more than 90 percent of participants said they understand the resources available if a compliance issue arises. We launched a quarterly, company wide Speak Up campaign in 2020 to encourage team members to take action if they witness unethical behavior, and we have heavily promoted our Ethics Hotline, one of our reporting tools.

Based on feedback from the global survey, we strived to continuously improve communication within Trillium in 2021, focusing on how our strategy tied to our mission, vision, and values. Additionally, we identified opportunities to ensure our employees had a clear understanding of organizational changes announced in 2021 and the role of the Executive Leadership Team. As a result, the organization deployed various internal marketing programs to educate our employees on our products, leadership, and core strategies. Using podcasts, introductory videos, and informational articles was instrumental in connecting our business with the strategy and new organizational structure. Additionally, the team has implemented key actions in 2022 to continue to address communication by embedding our strategic imperatives and outcomes towards those goals in each quarter's global Town Hall, along with increased visibility from all members of the Executive Leadership Team.



PLANNING FOR THE FUTURE

Another critical aspect of creating a sustainable business is ensuring we have the appropriate programs and practices in place to support the retention and development of the talent necessary to achieve our business goals and objectives.

In 2021, as part of Trillium’s regular employee-assessment practices, the company identified high-potential individuals throughout the organization with strong leadership capabilities. Our leadership and HR staff continue to help individuals gain the knowledge and experience to assume positions of increasing importance, regardless of their current role.

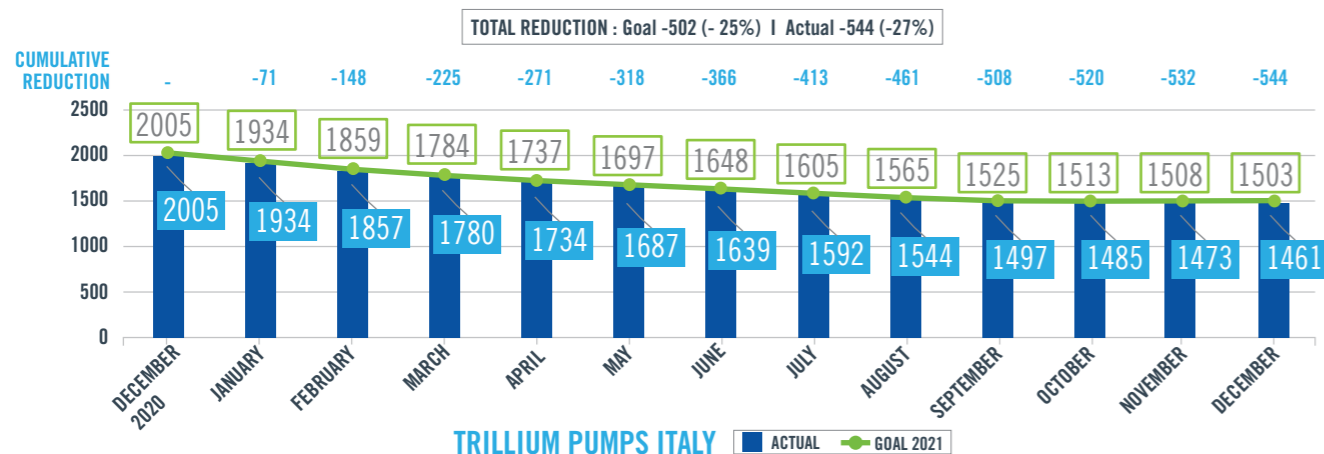
WORKING TOGETHER FOR OUR COMMUNITY, THE PLANET

Trillium team members demonstrate our corporate responsibility and increasing interest in sustainability by taking active roles in the communities where we live and work.

Once again in 2021, our sustainability-focused Green Team, formed in 2020, helped foster internal interest in social and environmental initiatives. These volunteers from around the world develop actionable sustainability projects for achieving social and environmental goals that our global locations tailor to their unique businesses and culture. To further encourage participation, we give each full-time employee up to eight hours of paid time off annually to volunteer.

The first two projects announced at the start of 2021, focused on global volunteerism as a social endeavor and, on the environmental front, reducing single-use plastics in our facilities by 25 percent for the year. Because of COVID-19 restrictions, not every location was able to meet their goals. However, we still made progress at many sites. Our Trillium Pumps Italy location in particular was a leader, reducing plastic consumption by 27 percent during the year. As part of their efforts, Trillium Pumps Italy team members eliminated the use of plastic cups and containers for water and coffee and continue to implement new initiatives to further reduce plastic consumption.

2021 Plastic reduction (kg)



AS A COMPANY, WE PERFORMED 4,285 HOURS OF COMMUNITY SERVICE IN 2021.

Our Valves USA business in Ipswich, Massachusetts, fully embraced the opportunity to volunteer and partnered with local nonprofit Beverly Bootstraps as part of the initiative. Trillium team members donated backpacks and school supplies to help students prepare for the school year. Beverly Bootstraps provides social service support to families on Boston’s North Shore. Our Ipswich team also partnered with the United Way to develop wind-powered vehicle STEM kits for students during 2021, with the goal of increasing engagement with students in 2022. In total, the Trillium employees worked 312 hours on the two projects, well above the yearly goal of 200 hours for Ipswich.

Our UK Services division partnered with the National Hard Hat Recycling Scheme to further minimize the environmental impact of our operations. This program processes the nearly seven million hard hats disposed of in the UK annually by processing them back into polymer pellets that can be used universally for all new plastic manufacturing. This simple program lowers the amount of waste going to the landfill and is a step in the right direction toward more sustainable plastic use.

During the pandemic, our UK employee partnership and management teams put their heads together to evaluate ways they could give back to their local communities. It was discovered several laptops were not being utilized, and the team realized they could be offered to local schools to support children during these times of home learning. Our Bedford facility sent 28 laptops to Lincroft School and Oakley Lower School, and our Elland location sent an additional 20 laptops to Cross Lane Primary School and Old Earth Primary school. The students and teachers at each school were delighted with the teams’ charity and support by donating the laptops.

The team from Trillium Korea spent a beautiful Autumn day pliking. Pliking is a mash-up of hiking (or biking) and the Swedish term “plocka upp,” which means “pick up.” So the idea boils down to picking up litter while hiking (or biking). While their goal was to clean up nearby mountains, they also bonded as a team. This year they dared to take extended routes accomplishing as many as 18,732 steps!

In China, team members at our Suzhou plant continued to build their long-term collaboration with a Li Zhi Primary School. The school hosts local children of immigrant workers and lacks sufficient resources and equipment. The team provides monthly support and assistance to the school, including equipment, books, and safety training.



We're encouraged by the early returns from the Green Team's undertakings, and we're working toward expanding the project to include local Green Teams in each of our regions. 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.

OUR VOLUNTEER OUTINGS INCLUDED:

01 Bagging rice at the Houston (Texas) Food Bank – the nation's largest by distribution -- to build food kits for families in the greater Houston area. True to our engineering and manufacturing roots, our team developed a process to empty a 2,000-pound bag of rice in less than three hours. The rice was enough to yield 10,000 servings of food.

02 An Operation Cleaning of the Territory event organized by our Trillium Pumps Italy team. Two teams that totaled 20 Trillium employees spent the day cleaning the entire perimeter surrounding our plant. Using gloves and tongs, the crew collected 20 large garbage bags of refuse from the area.



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 groupwide and regional training resources and processes.

The groupwide Trillium Learning Portal, an online learning management e-portal for leadership and compliance training we rolled out in 2020, has been a positive addition to the training program. Employees completed nearly 100 percent of required compliance training by the end of 2021.

Our Learning Portal offers more than 6,000 development courses and 35,000 books aimed at providing opportunities for employees to pursue self-development. These courses include lessons on functional and technical development, as well as courses aimed at overall wellbeing, and general business competencies.

TRAINING AND DEVELOPMENT AT TRILLIUM IN 2021

- 36,000+ total hours of training and development
- 20% of training hours completed within the Learning Portal included individual, self-directed development
- More than 1,000 individual courses accessed in Learning Portal by employees



AT TRILLIUM, WE TRULY ARE 'BETTER TOGETHER'

We value and respect the culture, identity, and background of every individual at Trillium, and we believe our global D&I programs are making this a better place to work. In addition to the personal and organizational benefits of a workplace where individuals are valued for their differences, it's good for business and our long-term success. 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.

In 2021, we began implementing our D&I strategy and action plans, and building upon the CEO-sponsored project, charter, and policy introduced in 2020. The strategy and action plans were developed by our cross-functional D&I Committee, whose aim is to build long-term D&I awareness, fight stereotypes, and live and work by the program's credo, "Trillium, Better Together."

The committee identified four pillars for improving D&I at Trillium. The first was an assessment of D&I policies and practices for each business as the basis for creating tailored action plans. We followed that groupwide in 2021 with strong internal and external communications using the new slogan, video messages, and the D&I policy itself. We also conducted D&I training for all global employees, including unconscious bias training, and adopted key performance indicators (KPIs) and metrics to measure and actively monitor our progress.

In 2021 we engaged in various activities that touch on all four of our pillars, and meaningful impact can be seen when you take a closer look at our KPIs. A significant objective of the D&I initiative is to increase the number of women employed at Trillium, particularly those in management and STEM-related positions. Each business had different targets, but the global target was a 10 percent increase in 2021 from the prior year, which we topped. Year-end 2021 tallies showed:

- Total female employees grew 22% versus 2020
- Women in management jobs increased 14% from 2020
- Women in STEM positions rose 41% compared to 2020

In 2022, D&I focus areas include adding more women to our ranks, a more balanced gender split in management jobs, as well as increasing the number of minority employees and those with disabilities. Plans are in the works to create a female leadership program within Trillium and to create additional networking opportunities for women.



TRILLIUM STAFF IN FRANCE WINS FEMALES IN ENERGY AWARD

Ten members of our staff in France, from the Vendin-le-Vieil and Saint-Victoret's plants – won the "Fem'Energia" top prize in 2021 in a competition sponsored by Women in Nuclear France. Trillium opted to participate to emphasize the commitment, cohesion, and team spirit of all women working in the nuclear sector. The competition is designed to highlight the accomplishments of women in the male-dominated nuclear industry and the role women play in the success of projects. The Trillium team donated their prize to a French association battling breast cancer. This notable achievement aligns with the company's goal to attract more females to STEM-related jobs.



GOVERNANCE

Adhering to the Highest Levels of Oversight



RIGOROUS GOVERNANCE IN EVERYTHING WE DO

At Trillium, we believe it's our responsibility to conduct our business with the highest level of ethics and integrity and to communicate openly with all stakeholders. Since becoming a company in 2019, we've established the governance principles needed for sustainability and global corporate stewardship. We set high standards for compliance, professionalism, environmental, and social responsibility, and we expect our suppliers to adhere to the same high standards.

Our Trillium Code of Conduct applies to all employees, officers, directors, and third parties we work with, and it clearly lays out the guidelines, and expectations for applying our values and for reporting or asking questions about suspected unethical behavior or compliance violations. To assist our customers, we have import and export manuals, trade compliance guidelines, and other policies to ensure proper operations. Diligent, attentive business practices, combined with oversight from our Board, serve the best interests of our company, employees, customers, investors, and communities.

Board of Directors Oversight

The Board oversees our ESG progress and receives quarterly updates from our Senior Vice President, General Counsel and Chief Compliance Officer, who is responsible for Trillium's governance 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. As a company, we consider our ESG achievements to be on par with our financial and operational results.



TRILLIUM CODE: OUR FOUNDATION, OUR EXPECTATIONS

We expect every Trillium employee to set the standard for conducting business according to our 34-page Code, as well as to follow applicable policies, laws, rules and regulations in the countries where we operate. The Code provides a blueprint for working safely, speaking out against harassment and discrimination, protecting the environment, and other topics. It's embedded in our daily business activities, and we expect similar adherence from our suppliers, sales representatives, distributors, and other third parties.

Available on our website in 10 languages, the Code incorporates best practices in ethics and compliance from the USA, U.K., and other countries where Trillium operates. It includes important policies around gifts and hospitality, conflicts of interest, use of company property and resources, and other areas of our business. Under our Code, Trillium does not make any political donations or contributions or participate in political activities at a corporate level.



UNDERSTANDING THE IMPORTANCE OF OUR ETHICAL AND LEGAL RESPONSIBILITIES

Trillium conducts training to ensure our employees understand our ethical and legal obligations. New employees receive Code and initial ethics training during onboarding, and all employees take annual refresher training on the Code and our policies for gifts and hospitality, anti-bribery, and anti-corruption. In 2021, every employee completed ethics training. Going forward, we plan to offer privacy training and quarterly training and communications on specific areas of risk.

Code training may be delivered live in a group setting, online or individually, depending on employees' needs. We track completion of compliance training in the Trillium Learning Portal.

Employees whose role involves working with third parties take anti-bribery and anti-corruption training as new hires and annually as a refresher. In 2021, 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 meetings, intranet posts, and other internal communications.

OPTIONS AVAILABLE TO SPEAK UP

Every employee has a responsibility to report unethical behavior they experience or witness. Reports can be made via internal channels outlined in the Code, through our confidential, anonymous (where allowed by law) Ethics Hotline or by emailing the CEO directly. Detailed information for the hotline, which is administered by third-party provider NAVEX Global, is available to employees and third parties in our Code, links to which (in 10 languages) can be found on the Trillium corporate website. The hotline is accessible 24 hours a day and from every global location where we operate. Trillium reviews and investigates all reports and takes action as needed.

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

TRILLIUM
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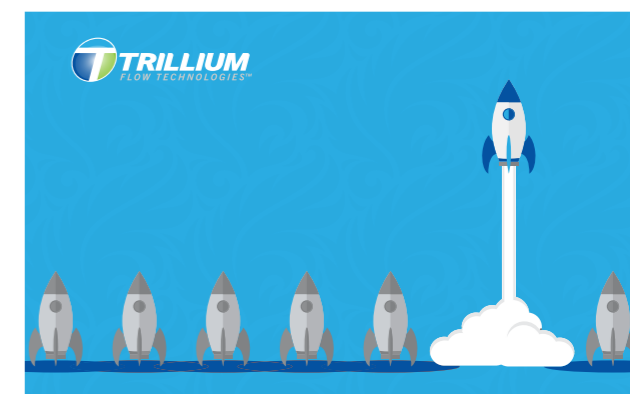
www.trilliumflow.ethicspoint.com
United States
1-844-928-0198

YOUR VOICE MATTERS
We want to hear from you.

Report unethical or illegal behavior or activity to a manager or the Trillium Ethics Hotline.

Manager Online Phone

The Trillium Ethics Hotline can be accessed online or by phone 24 hours a day, 7 days a week, 365 days a year.



STAND OUT IN A CROWD

UNITED STATES
1-844-928-0198

DO THE RIGHT THING. IT'S EASY.

Doing the right thing means acting with honesty and integrity at all times and speaking up when you think someone else is acting unethically. You can safely report any concerns or get more information by contacting the Trillium Ethics Hotline.

- Safety or environmental violations
- Policy violations
- Conflicts of interest
- Threats or violence
- Theft or fraud
- Harassment or discrimination
- Code of Conduct violations
- Bribery or corruption



The Trillium Ethics Hotline can be accessed online, by phone or via mobile 24 hours a day, 7 days a week, 365 days a year.

www.trilliumflow.ethicspoint.com



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
- 95% of employees completed Code of Conduct in 2021
- 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

CODE OF CONDUCT

2021

RESPECTING HUMAN RIGHTS THROUGHOUT OUR BUSINESS AND SUPPLY CHAIN

As stated clearly in our Code, we respect the human rights of all people, those working for us, and with us and those living 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 Board has overall responsibility for helping to ensure that this policy aligns with our legal and ethical duties.



**IN 2021, WE EXPERIENCED:
ZERO REPORTED VIOLATIONS OF OUR SUPPLIER CODE OF CONDUCT
ZERO REPORTED VIOLATIONS OF OUR HUMAN RIGHTS AND MODERN SLAVERY POLICY**



HOLDING SUPPLIERS TO OUR OWN HIGH STANDARD

As part of our zero-tolerance approach to human rights risks, we take comprehensive steps to prevent, evaluate, and address risks of forced labor in our supply chain. To that end, the company:



Established a Supplier Code of Conduct (see Annex 1 in the Human Rights and Slavery Policy on our corporate website) and expects compliance by all our suppliers. We may also impose and require compliance with contractual obligations.



Periodically reviews our supply chains to evaluate forced labor risks and, if a risk is identified, we take appropriate steps to address it.



Evaluates the conduct of each supplier against the Supplier Code when awarding and/or renewing business with the supplier.

To further reduce the risks of forced labor in our supply chain, Trillium educates employees working with our supply chain on forced labor and the Supplier Code. In addition to human rights and labor, the Supplier Code covers legal compliance, fair treatment and 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 also comply.

For the second year in a row in 2021, we had zero reported violations of our Supplier Code and our Human Rights and Modern Slavery Policy.



DATA AND IT SECURITY IS A CRITICAL GOVERNANCE ISSUE

Safeguarding data and our information technology (IT) systems and equipment is a critical business and governance issue at Trillium – a responsibility that includes IT, Legal, Compliance, Finance, Human Resources and other areas of our enterprise. The global IT director is accountable for protecting our IT infrastructure and information assets and for updating Trillium executive leadership and the Board on IT risks and initiatives. In addition, under our Code and our Acceptable Use Policy, each employee, contractor, consultant, and temporary or other worker at Trillium is responsible for using equipment and information properly to prevent a security risk.

Specific areas of attention for our IT program include our networks, mobile and other devices, data, cloud computing, remote access and other aspects of our infrastructure, and incident management. We have internal and external monitoring of our IT systems and use a variety of tools to detect and prevent viruses, malware, and other cybersecurity threats.

In 2021, we began requiring employees to take data privacy and cybersecurity awareness training provided by a third party at least quarterly. We also conduct regular tests to enhance employee awareness of the potential for email fraud. Any loss of equipment or data, as well as any suspected security breaches, must be reported immediately.

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



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

ENVIRONMENT

Good Stewardship,
Positive Environmental Impact



The Trillium CEO and Executive Leadership Team set environmental policy and promote 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 promote continuous improvement, and shares information with the Board as needed. To drive improvements throughout our organization, our Sr. Global Director, Sustainability and EHS and our Divisional Managing Directors help support the implementation of 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 through programs such as our Green Team. We communicate our expectations, principles and priorities for environmental performance to employees in the Code and Sustainability Charter. Additionally, our products are engineered, manufactured, and serviced to operate efficiently and reliably, with a long product life.



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 with our environmental performance and management practices. We align newly acquired companies with our best practices as soon as practicable. All Trillium facilities worldwide are either ISO 14001 certified or have plans for future certification.

OUR PATH TO RESPONSIBLE OPERATIONS

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. In 2020, we started collecting data across our global operations for electricity, natural gas, propane, diesel and water consumption. In 2021, we began using a cloud-based software platform to help improve our ESG performance metrics and reporting.

Notes:

- The environment metrics have been calculated using the best available data at the time of publication. Historical metrics are subject to change as we continuously seek to improve our data management practices, data sources, and calculation methodologies. We report environment metrics on an operated basis, unless otherwise noted.
- The 2021 data reported herein excludes India operations, as we completed a divestiture of our India business, Trillium India, in August 2021.
- In April 2021, we completed the acquisition of Red Point. We will incorporate the impact of this acquisition in our next Sustainability Report.

GHG EMISSIONS & ENERGY USE REPORT

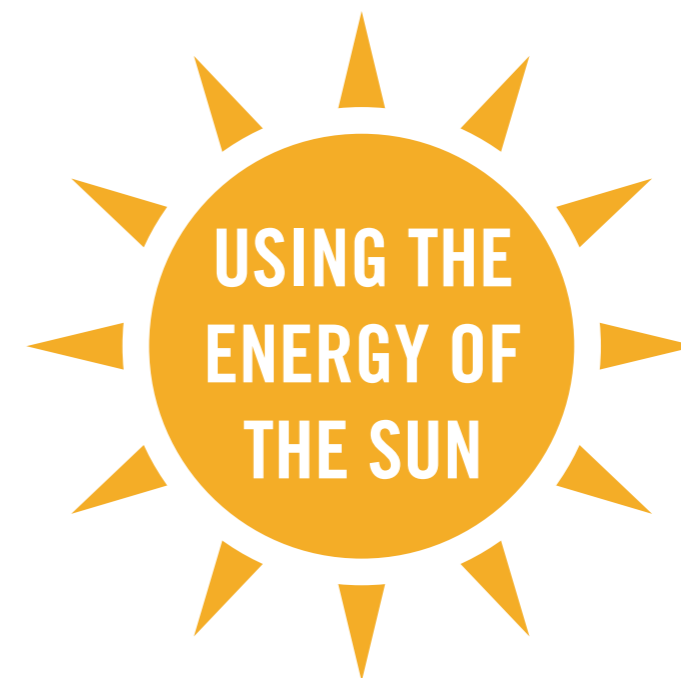
	2020	2021
Scope 1 GHG Metric Tons CO2e	3,026	2,612
Scope 2 GHG	4,356	3,559
% Change from Base Year	-----	-16.41%
Total Energy Consumed Gigajoules	104,001	92,439
% Change from Base Year	-----	-11%



Any spill or permit exceedance, no matter how small, is reported internally so we can learn from it and prevent future occurrences. We report incidents externally as required by regulations.

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 our facility in Nova Milanese, 874 solar modules were installed when the plant was built in 2016. Solar power supplements electricity derived from renewable and other sources. Testing at the plant, which involves using motors to rotate up to five pumps simultaneously, fully adheres to API 610² and ASME³ standards. To ensure high efficiency of the solar modules, we conduct annual maintenance and cleaning. Solar makes up about 10 percent of our total electricity consumption in Italy, and we hope to move forward in 2023 with a project to increase the number of photovoltaic panels or replace existing panels with even more efficient models.

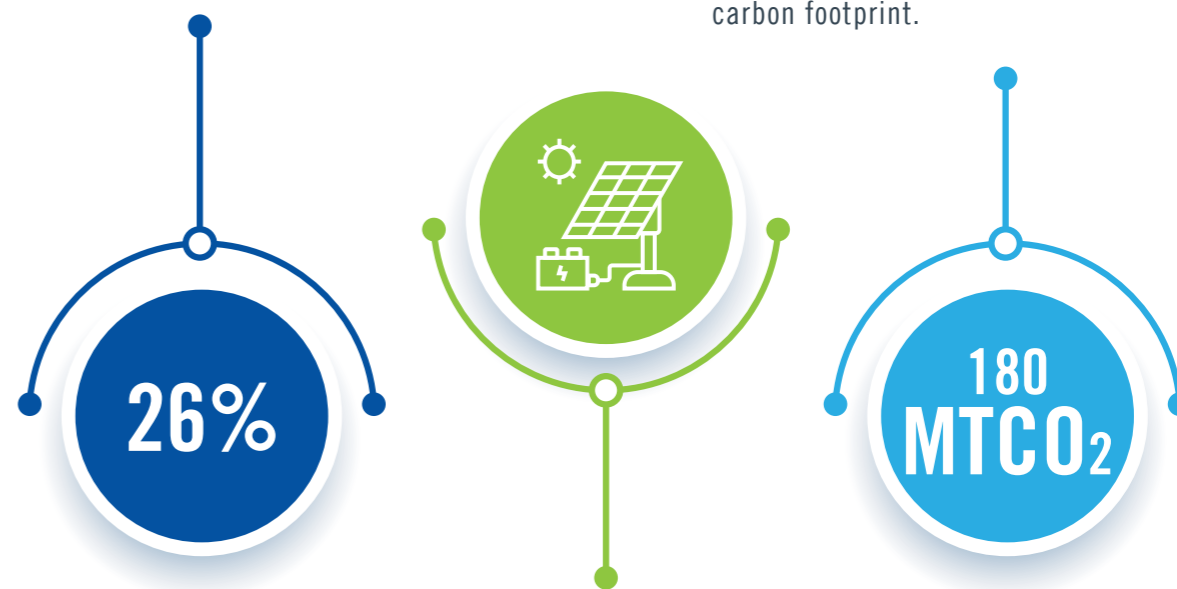
We're also actively working with customers on projects involving carbon capture, hydrogen, and nuclear technologies. Our Gabbionetta and Termomeccanica Pompe brands have a strong background in designing multistage pumps for low specific gravity services including CO₂ used for carbon capture. Under the brand names SEBIM and SARASIN-RSBD, we design and manufacture high-performance pressure relief valves in France, suitable for the latest nuclear reactors designed and in use worldwide.



We're also incorporating renewable solar power into our expanding operations at the Pumps USA facility in Fresno, California, home of Trillium's North American pump headquarters.

Limited power generation from solar panels began in December 2021 (9,746 KWh), when about 26% of total capacity was installed and available.

For the first seven months of 2022, still with less than 30% of capacity, we generated 253,664 KWh of power from solar, allowing us to eliminate 180 metric tons of CO₂ from the plant's carbon footprint.



This year, we have continued to install solar panels at our facility in Fresno, CA, aiming to complete the project by year end.



REVENUE FROM REMANUFACTURING AND AFTERMARKET SERVICES



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. As mentioned on page 21, volunteers on the Green Team developed a groupwide environmental program to cut our carbon footprint and costs by reducing single-use plastics across the organization. Our locations in Europe and Asia that had already stopped using plastic cutlery and bottles began looking to reduce plastics throughout their supply chain. The project also prompted us to consider alternative shipping materials for Trillium products and inspired several facilities to start recycling programs.

These initiatives illustrate our keen attention to the three R’s - reduce, reuse, recycle. In 2022, we are documenting a list of best practices so every Trillium facility can evaluate how they employ the three R’s when handling resources such as water, paper, and metal. We will continue to help employees identify and pursue more environmental improvement practices throughout our business. In 2022, we will establish site-specific goals based on initial site assessments.



INNOVATING OUR WAY TO SUSTAINABLE MANUFACTURING

Trillium manufactures highly engineered products that are in turn used in complex systems, all requiring energy to operate. As part of our lifecycle 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 customers’ requirements, Trillium Business Improvement teams work within our plants and collaborate globally to find efficient best practices to drive manufacturing efficiency – a concept we call the One Trillium approach to conducting business.

Trillium’s dedication to innovation is a strong part of our culture. Our global teams have redesigned and enhanced our technology and new product development processes to align with the speed of customer needs. We focus on developing and evaluating new technologies that feed into new products or product enhancements to serve new or existing customers. As the global population’s energy demands change and the need for clean, safe drinking water expands, Trillium’s global innovation teams are prepared to help customers find viable, productive solutions.

FLOWCAST
BY TRILLIUM FLOW TECHNOLOGIES™



INDEX

This table contains and refers to information related to the Sustainability Accounting Standards Board (SASB) Industrial Machinery & Goods Sustainability Accounting Standard and Global Reporting Initiative (GRI) Standards.

TOPIC	METRIC	CODE	LOCATION IN THE REPORT
General Disclosures: Organization And Its Reporting Practices	Organizational details	GRI 2-1	About this report, page 7
	Entities included in the organization's sustainability reporting	GRI 2-2	About this report, page 7
	Reporting period, frequency, and contact point	GRI 2-3	About this report, page 7
	Restatements of information	GRI 2-4	We do not have any restatement to our previous report.
	External Assurance	GRI 2-5	The report is not externally assured.
General Disclosures: Activities And Workers	Activities, value chain, and other business relationships	GRI 2-6	About this report, page 7
	Employees	SASB RT-IG000.B GRI 2-7	About the company, page 3 Total Employees as of Dec. 31, 2021: Full Time: 1530; Part Time: 33; Temporary: 49
General Disclosures: Governance	Governance structure and composition	GRI 2-9	Rigorous governance in everything we do, page 31
	Role of the highest governance body in sustainability reporting	GRI 2-14	Rigorous governance in everything we do, page 31

TOPIC	METRIC	CODE	LOCATION IN THE REPORT
General Disclosures: Strategy, Policies And Practices	Statement on sustainable development strategy	GRI 2-22	CEO letter, page 9
	Policy commitments	GRI 2-23	Our greatest asset - our people, page 21 and Governance, page 31-40
	Embedding policy commitments	GRI 2-24	Governance, page 31-40
	Mechanisms for seeking advice and raising concerns	GRI 2-26	Trillium code: our foundation, our expectations, page 32
	Compliance with laws and regulations	GRI 2-27	Trillium code: our foundation, our expectations, page 32
General Disclosures: Stakeholder Engagement	Approach to stakeholder engagement	GRI 2-29	About this report, page 7
Energy Management	(1) Total energy consumed (GJ)	SASB RT-IG130a.1	Our path to responsible operations, page 46
		GRI 302-1	2020 - 104,001; 2021 - 92,439
Emissions	Direct (Scope 1) GHG emissions	GRI 305-1	Our path to responsible operations, page 46 Scope 1 Emissions (MTCO2e): 2020- 3,026; 2021- 2,612
	Energy indirect (Scope 2) GHG emissions	GRI 305-2	Our path to responsible operations, page 46 Scope 2 Emissions (MTCO2e): 2020- 4,356; 2021- 3,559

TOPIC	METRIC	CODE	LOCATION IN THE REPORT
Waste	Management of significant waste-related impacts	GRI 306-2	CEO letter, page 9 and Working together for our community, the planet, page 23 and Innovating our way to sustainable manufacturing, page 49
Employment	New employee hires and employee turnover	GRI 401-1	New employee hires: Male: 296, Female: 50, Voluntary employee turnover rate: 12 %
	Benefits provided to full-time employees that are not provided to temporary or part-time employees	GRI 401-2	Our greatest asset - our people, page 21
Employee Health And Safety	1) Total Recordable Incident Rate (TRIR)	SASB RT-IG320a.1	The roadmap to safety, page 17 TRIR: 2020 – 0.41; 2021 - 0.40
	(2) fatality rate	GRI 403-9	Fatality: 2020 – 0; 2021 - 0
	(3) Near Miss Frequency Rate (NMFR)	GRI 403-10	NMFR:2020 – 5.9; 2021 – 4.6
	Occupational health and safety management system	GRI 403-1	Everyone has a role in a safe workplace, page 15
	Hazard identification, risk assessment, and incident investigation	GRI 403-2	The roadmap to safety, page 17 Identified hazards 2020 – 7,617; 2021 5,390
	Worker training on occupational health and safety	GRI 403-5	Our greatest asset - our people, page 21
	Promotion of worker health	GRI 403-6	Our greatest asset - our people, page 21

TOPIC	METRIC	CODE	LOCATION IN THE REPORT
Employee Health And Safety	Workers covered by an occupational health and safety management system	GRI 403-8	Everyone has a role in a safe workplace, page 15
	Programs for upgrading employee skills and transition assistance programs	GRI 404-2	Training for success, page 25
Diversity And Equal Opportunity	Diversity of governance bodies and employees	GRI 405-1	At Trillium, we truly are 'better together', page 27
Local Communities	Operations with local community engagement, impact assessments, and development programs	GRI 413-1	CEO letter, page 9 and Working together for our community, the planet, page 23
Remanufacturing Design And Services	Revenue from remanufactured products and remanufacturing services	SASB RT-IG440b.1	Innovating our way to sustainable manufacturing, page 49 2020- \$269.3 M; 2021- \$288.1 M
Anti-Corruption	Communication and training about anti-corruption policies and procedures	GRI 205-2	Trillium Code: Our Foundation, Our Expectations, page 32
Anti-Competitive Behavior	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	GRI 206-1	Trillium Code: Our Foundation, Our Expectations, page 32