RESPONSIBLE INVESTMENT POLICY

PURPOSE AND SCOPE

Ridgemont's primary objective is and always has been to generate attractive risk-adjusted returns for its investors. In Ridgemont's view, a focus on environmental, social, and governance ("ESG") considerations is in alignment with the firm's ability to create long-term, sustainable value and mitigate investment risk. This Policy intends to detail the relationship between Ridgemont's specialized approach to value creation and responsible investment. As stewards of capital, Ridgemont and its team members recognize the intrinsic symbiosis of ESG with the organization's ability to enhance each portfolio company's strategic differentiation, ability to scale, operate with commercial excellence, contribute positively to their people and their communities, and ultimately realize investment objectives.

To this end, Ridgemont has been progressing its responsible investment approach with intentionality and dedicated resources since 2015. The firm has been privileged to receive the feedback and partnership of its Limited Partners as well as its portfolio company management teams in its continued considerations of ESG-related factors. Ridgemont also has integrated best practices from the private equity industry's most recognized frameworks and the advice and involvement of third-party experts. Through this comprehensive, yet balanced strategy, Ridgemont believes it continues to invest with transparency to its investors, accountability towards its team and portfolio company employees, responsibility in the marketplace, and overall focus to generate attractive, risk-adjusted returns.

This Policy, effective for all portfolio companies in REP III onwards, is governed as noted below by members of our senior leadership team and trusted advisors, with a commitment to review it at least once annually.

GOVERNANCE AND PROGRESS

Ridgemont believes that accountability for identification, evaluation, and management of ESG factors lies with each member of its organization, stemming from its senior leadership's organizational values and adopted widely throughout the firm. To formalize this commitment, Ridgemont established its ESG Steering Committee, assembling leadership representation from across the firm to address key business functions related to ESG. The Committee is one of seven such committees that report to the Management Committee of the firm, underscoring the integration of ESG with Ridgemont's overall operations and objectives.

Ridgemont's Committees

In 2024, leveraging its vast network of relationships, Ridgemont formalized its Operating Executive Council, a collective of experts in areas relevant to the investment outcomes of the Ridgemont portfolio. An essential element of the Operating Executive Council is to address best practices in regard to the responsible operatorship of Ridgemont's companies. Deep experience building and executing ESG programs is included in Council membership, providing an opportunity for Ridgemont and its portfolio companies to access dedicated ESG expertise and incorporate associated best practices in the firm's value creation process.

VALUE CREATION INTEGRATION

Ridgemont recognizes that the principles of ESG are naturally integrated as both contributors to and beneficiaries of successful investment outcomes. As such, Ridgemont has developed its responsible investment program where it is most material to its portfolio, and has formally incorporated the review of ESG considerations in conjunction with traditional financial and operational factors in Ridgemont's investment process.

These efforts begin pre-investment to identify substantial opportunity and risk variables for each Ridgemont portfolio company and continue throughout the firm's investment lifecycle to leverage best practices and drive portfolio advancement.

Opportunity Sourcing

Ridgemont's investment strategy is based on its team's extensive middle-market private equity experience and has been executed through numerous economic and capital markets cycles. The firm has applied its 30+ years of experience to a thematically-driven investment strategy translating meta trend and theme-based analyses into investable subsectors of focus within three core verticals: Business Services, Industrial Growth, and Healthcare. Ridgemont relies on this insight and experience honed over three decades to recognize and capitalize on changing sector fundamentals and identify opportunities to invest in proven business models where Ridgemont believes it can add value.

Increasingly, these opportunities are enhanced by the sustainability-related factors that are permeating Ridgemont's core investment sectors. Ridgemont's integration of ESG expertise not only illuminates subsectors with investable ESG-related themes, but also allows for the recognition of pathways to value through commercial and/or operational upgrades that have ESG components. Many of these pathways are in alignment with or contribute to the United Nations' Sustainable Development Goals ("SDGs"), with opportunities to create investment value while enhancing public Good Health and Wellbeing (SDG 3); access Quality Education (SDG 4); sustainable Industry, Innovation and Infrastructure (SDG 9); and Responsible Consumption and Production (SDG 12).

Concurrently, Ridgemont's Avoidance List prevents investment in undesirable areas of business practice or that are misaligned with the firm's values as an organization. Ridgemont believes the following business sectors and activities are materially incongruent with its overall approach to responsible value creation:

1. Engagement either through manufacturing or other business activities that involve child labor, forced labor, human trafficking, or any other forms of modern slavery
2. Manufacturing of illegal products or business operations which are illegal / irrevocably out of compliance with applicable legislation or regulatory standards
3. Production of weapons that through normal use violate basic humanitarian principles, including antipersonnel mines, cluster weapons and NBC weapons (nuclear, biological, chemical)
4. Supply or purchase of sanctioned products or goods to or from countries or regions covered by United Nations sanctions or the United States Treasury Specially Designated Nationals list

These factors may change over time as Ridgemont's Responsible Investment Policy advances in line with its overall responsible investment program. At all times, Ridgemont is committed to abiding by laws in the jurisdictions in which the firm invests and operating with integrity and a sense of accountability to its stakeholders.

Due Diligence

After sourcing compelling opportunities for potential investment, Ridgemont leverages its deep sector experience, network of executives, and third-party advisors to thoroughly assess potential risks to achieving investment success. ESG-related risk and value creation assessments are included in these diligence processes to ensure that relevant ESG factors are (a) proactively identified and (b) either addressed pre-investment or incorporated into value creation plans throughout ownership.

As part of its standard due diligence process, Ridgemont commissions an ESG diagnostic, utilizing expert consultants to detail the key ESG-related considerations for the target company. These diagnostics are based on extensive reviews of each potential portfolio company's management teams, operating history, employee demographics and benefits, information technology and data security, potential environmental threats, biodiversity impacts, business ethics, and supply chain / procurement integrity, among many others. Ridgemont's outside consultants identify which of these considerations are most material to the target company, a process that is informed by industry standards including the Sustainability Accounting Standards Board (SASB) Materiality Map and the Global Reporting Initiative (GRI) Standards, as well as industry knowledge and experience and company-specific relevant topics. Ridgemont's advisors further utilize an ESG Checklist – developed specifically for Ridgemont and its investment activities – which incorporates the metrics of the ESG Data Convergence Initiative ("EDCI") and the principle adverse impacts ("PAIs") of voluntary reporting to its investors with obligations under the Corporate Sustainability Reporting Directive ("CSRD") and its technical implementation, the European Sustainability Reporting Standards ("ESRS").

Findings from these assessments are formally outlined in Ridgemont's investment committee memoranda and serve as the basis for ESG benchmarking and initiatives post-acquisition, as described further below. Ridgemont is in the process of establishing a more formal portfolio onboarding program which will formally incorporate the findings of the ESG diagnostic and plans for ESG advancement post-close.

Engagement and Stewardship

In collaboration, Ridgemont and company management teams incorporate ESG initiatives into go-forward value creation plans , which may include items to be addressed within the first 100 days, if material. Over the life of an investment, Ridgemont's investment and Portfolio Operations team members, Operating Executive Council, and outside consultants engage with portfolio company management to ensure that these ESG initiatives advance appropriately. In addition, Ridgemont uses these resources to identify additional ESG-related areas of potential risk or investment opportunity which may arise for its portfolio companies through the lifespan of its hold period. Examples include but are not limited to increasing customer commitments to and demands for sustainability, needs for enhanced employee training and development, threats to company data security, and opportunities for reduced operational cost through energy or waste efficiencies.

Throughout Ridgemont's investment period, the firm also routinely reviews material ESG incidents and overall ESG performance through the collection of portfolio-wide and bespoke ESG metrics and updates from portfolio companies. Ridgemont supports portfolio companies in improving ESG issue management to reflect evolving best practices. Ridgemont believes these strategies enhance the creation of value within each company and positions each company for an eventual exit, particularly given the expanding universe of buyers both in the private and public sectors who may be focused on these factors.

REPORTING

From the ESG-related Key Performance Metrics ("KPIs") identified in the ESG Diagnostic process, Ridgemont sets a benchmark against which to track progress on material ESG topics throughout its investment period, with priority given to factors most material to each individual company. Ridgemont has invested in a technical platform to collect data behind (i) these company-specific KPIs, (ii) a suite of portfolio-wide metrics, (iii) the metrics required for annual EDCI reporting, and (iv) disclosure topics dictated by European regulation as referenced above. This annual data collection process is supported by Ridgemont's consultants to promote data integrity and fulsome portfolio participation, fostering portfolio alignment on ESG focus and identifying both areas of needed improvement as well as outperformance. Evaluated metrics include industry-specific impact factors and broader factors which may include among others:

REP Annual Metrics

ENVIRONMENTAL	*SOCIAL*	*GOVERNANCE*
• Greenhouse gas emissions (Scope 1 and 2) • Biodiversity • Energy and Waste Management • Climate Change • Decarbonization Planning	• Health & Safety • Employee Retention & Engagement • Pay Equity • Board, Management & Employee Diversity	• Corporate Training • Business Ethics • Governance Policies • Cybersecurity • Human Rights • Supply Chain Management

For transparency around this portfolio ESG performance and its overall responsible investment efforts, Ridgemont issues an annual Sustainability Report to its investors. The report underscores advancement across the Ridgemont portfolio in regards to ESG highlighting areas of progress, stewardship by the Ridgemont team, general management of ESG considerations, and challenges related to ESG within the reporting year. Additional detail is provided to Ridgemont's investors in the firm's Annual General Meeting ("AGM") and periodic Limited Partner Advisory Board Meetings.

Further, Ridgemont is a proud signatory of the United Nations Principles for Responsible Investment ("PRI") as well as the ILPA Diversity in Action framework and ESG Data Convergence Initiative ("EDCI") to provide further transparency to its stakeholders and commitment around ESG-related performance.

CLIMATE CHANGE

Ridgemont believes that climate-related considerations can enable a value creation opportunity within the investment horizon for its portfolio, which is aligned with the firm's fiduciary obligations. As part of each investment's ESG diagnostic and the annual reporting referenced above, Ridgemont seeks to identify the climate-related risks and opportunities associated with each portfolio company and within its three core sectors of investment focus.

Informed by the recommendations of the former Task Force on Climate-Related Financial Disclosures ("TCFD"), Ridgemont continues to seek opportunities to integrate climate-focused evaluations in its governance over investment performance, strategy for desired investment outcomes, risk management throughout each investment's lifecycle, and metrics and targets material to each relevant portfolio company. Ridgemont's integration of ESG through its ongoing value creation initiatives and portfolio engagement helps to address both physical climate-related risks and opportunities, such as longer-term scenarios that may disrupt business operations, supply chains, or physical assets, and transitional considerations including international regulatory developments.

CULTURE

Ridgemont has proudly built an internal culture of partnership and alignment and works to extend this culture externally to position it as a preferred partner for portfolio management teams. Core to Ridgemont's formula for success is establishing relationships built on trust, transparency, and accountability.

Ridgemont is committed to fostering, cultivating and preserving a culture of diversity and inclusion with the belief that diversity drives innovation and growth and that human capital is the most valuable asset the firm has. The collective sum of its individual differences — for example, life experiences, knowledge, inventiveness, innovation, self-expression, unique capabilities and talent— that the firm invests in represents a significant part of its culture, reputation, and achievement as a company. Externally, Ridgemont is a founding member of the Gender Equity Consortium in addition to other contributions to address broad inequities in the private equity sector.

CONCLUSION

Ridgemont is committed to sharing any substantial updates made in its annual review of this Policy with both its internal team as well as its investors. The firm continually invites engagement on the topics contained herein from its portfolio management partners and investor partner relationships to maintain best practices, advance portfolio excellence, and create opportunities to continue to invest with purpose and responsibility.