

Modern
Slavery
Act
Disclosure
2017

MODERN SLAVERY ACT DISCLOSURE

Introduction

The UK Modern Slavery Act came into force in October 2015 and introduced a requirement for covered commercial organisations operating in the United Kingdom to publish a statement setting out the steps they have taken during the preceding financial year to ensure that slavery and human trafficking are not taking place in their own businesses or in any of their supply chains.

This statement constitutes the slavery and human trafficking statement for TowerBrook Capital Partners for the financial year ended 31 December 2016.

About TowerBrook

TowerBrook is an investment management firm with in excess of \$7 billion assets under management and headquartered in New York and London. Our overall objective is to deliver superior, risk-adjusted returns to investors on a consistent and responsible basis. We seek to make a lasting, positive contribution to the stakeholders in our business and to the communities and environments in which we operate. That means both doing the right things by investing consistently in accordance with TowerBrook values and holding ourselves and our portfolio companies accountable in how we operate.

Our Private Equity strategy is to pursue control-orientated investments in large and mid-market companies in North America and Europe, principally on a proprietary basis. Our Structured Opportunities strategy allows us to invest in structured equity, asset and debt opportunities that fall outside the investment parameters of our Private Equity Strategy.

TowerBrook carries out business in the UK through its UK based affiliate, TowerBrook Capital Partners (U.K.) LLP, which acts as a sub-advisor to affiliated funds under management in relation to private equity and structured opportunities investments in the UK and Europe. TowerBrook Capital Partners (U.K.) LLP is authorised and regulated by the UK Financial Conduct Authority, and has its principal place of business in London.

Policy Statement

TowerBrook has a zero tolerance approach to slavery and human trafficking in all forms and is committed to using best efforts to ensure that slavery and human trafficking are not taking place in any part of its business or supply chains.

We expect every member of the TowerBrook team to exemplify the highest standards of ethical conduct and to act with regard for the wellbeing, health and safety of others. We encourage and support practices at TowerBrook to ensure an engaged, healthy, safe, and productive workforce. We

remain committed to complying with applicable national and local labour laws, including those relating to slavery and human trafficking, as well as workplace health and safety laws.

We support a diverse and inclusive workforce that promotes respect, integrity and teamwork and encourages new ideas and perspectives. We aim to encourage diversity in, and the development of, our people through recruitment and retention programmes as well as through training and mentoring. We expect our partners, employees and other stakeholders to treat others fairly and without prejudice to gender, race, ethnic or national origin, socioeconomic status, immigration status, age, religion, sexual orientation or disability.

Although our portfolio company investments do not form part of our supply chain, we operate a responsible investment policy which requires that environmental, social and governance issues be taken into account in our investment process. We respect the human rights of those affected by our investment activities and take steps to confirm that our investments do not support companies that use child or forced labour or maintain discriminatory practices. We encourage our portfolio companies to ensure that, where applicable, they and their suppliers adhere to ethical practices and respect human rights, including, without limitation, in respect of working conditions, child labour, and forced labour. We encourage and support practices at all of our portfolio companies to ensure a healthy, safe and productive workforce and expect all of our portfolio companies to comply with applicable national and local laws, including those relating to slavery and human trafficking, as well all workplace health and safety laws.

Because of our commitment to this important issue and the limited nature of our supply chain given the nature of our business, we consider the risk of slavery or human trafficking occurring in our business or supply chain to be low.


TowerBrook's full ESG policy is available at <https://www.towerbrook.com/responsible-investing/>

Training and Ongoing Review

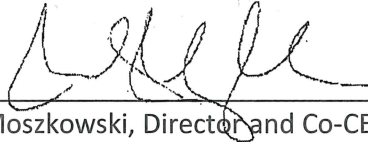
TowerBrook is committed to delivering training for personnel on slavery and human trafficking and the implications of the Act for its business. The training will be designed to provide personnel with the knowledge to identify the risk factors around slavery and human trafficking. TowerBrook expects that this training will be provided on an annual basis by in-house personnel or external experts.

We have reviewed our policies that touch upon slavery and human trafficking, and have enhanced our policies in these areas, including our whistleblowing policy. We request additional representations in engagement letters to be entered into with new suppliers regarding compliance with applicable anti-slavery and human trafficking laws, statutes and regulations. We have also conducted checks on key suppliers to confirm if any supplier has been named on any international watch list, and will conduct such check on all new suppliers going forward. We will assess our business, policies and supply chain each financial year going forward.

This statement has been approved by the Board of Directors of TowerBrook Capital Partners Limited, the Managing Member of TCP UK, and is signed by:



Ramez Sousou, Director and Co-CEO
31 March 2017



Neal Moszkowski, Director and Co-CEO
31 March 2017