

SUSTAINABILITY REPORT 2023





SUSTAINABILITY REPORT 2023

TABLE OF CONTENTS

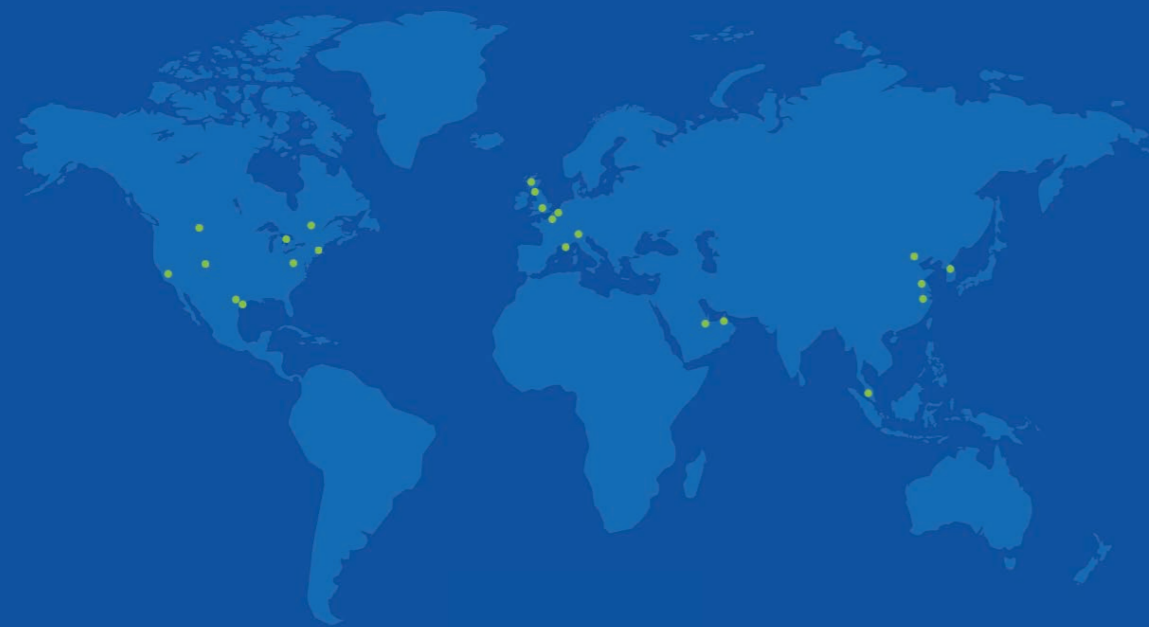
About Us	04
Letter from Mehgan Wichuk	06
Report Overview	10
Social	16
Governance	32
Environment	42

ABOUT US

Trillium Flow Technologies 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 premier valves, pumps, and actuators designed for specific industry applications. With a supply chain spanning the globe, our key manufacturing and service centers are in the United Kingdom (UK), the United States (USA), Italy, France, the Netherlands, China, South Korea, and Canada.

Trillium's global headquarters are in Glasgow, Scotland, UK, and Houston, Texas, USA. At year-end 2023, Trillium employed 2,142 people worldwide.



OUR BRANDS



LETTER FROM MEHGAN WICHUK

SVP, GENERAL COUNSEL, & CHIEF COMPLIANCE OFFICER

MEHGAN WICHUK



Dear Stakeholders,

It is a pleasure to present Trillium Flow Technologies' fourth annual Sustainability Report, and share with you the progress we have made on our sustainability journey. We are proud of the broad support we have created throughout the organization on sustainability initiatives and key aspects of our Environmental, Social, and Governance (ESG) priorities. Our focus remains on taking purposeful, strategic steps to operate a successful, sustainable business, and help our customers do the same.

A YEAR OF GROWTH, INNOVATION, AND INTEGRATION

As an organization, we made progress on many fronts in 2023. Our robust global market growth included successful expansion in the USA and Middle East, along with record-setting results at our UK Valves business and tremendous growth in China.

One area of focus in our global decarbonization efforts has been in the nuclear energy space, where we are already an established entity with 60 years of experience. As the world increasingly turns to nuclear power as an essential clean energy source, we are well-positioned with products and services to help our customers operate safely and efficiently.

We also continue to develop smart valve technology and reinforce our commitment to innovation. Putting our customers first is always a priority as we work to create, innovate, and better support their needs. This is central to our One Trillium approach to conducting business. Rather than thinking as independent businesses or units, we act as a unified organization influencing, motivating, and supporting each other.

THE SAFETY OF OUR PEOPLE IS THE TOP PRIORITY

Safety and sustainability go hand in hand, and there is nothing more important in our day-to-day business than the well-being of our people. Initiatives to keep our team members safe take time and perseverance, including education, engagement, policies and procedures, and consistent training. We invest time and resources into each of these areas.

REDUCING OUR ENVIRONMENTAL FOOTPRINT AND SUPPORTING STEM

Environmental stewardship remains one of our core values, and our people continued to show their commitment in 2023. One of the highlights was our first Global Green Day, where all employees participated in activities to reinforce our growing culture of sustainability. As a responsible business, we will continue to look for ways to reduce our own environmental footprint.

We continued to promote STEM (Science, Technology, Engineering, and Math) education initiatives in 2023 by hosting 17 separate events across various regions. To encourage young people to consider potential careers in STEM-related fields, we brought local students into our facilities and provided mentorship activities in schools.

We give back in other meaningful ways as well. Trillium provides paid time off so our employees can engage in local charitable and philanthropic activities. To that end, our team members logged nearly 3,000 volunteer hours in 2023.

INCREASED IMPACT, IMPROVED PERFORMANCE

An important aspect of sustainability is the positive, direct impact it has on our bottom line. As we reduce our use of consumables and water, move more toward solar energy and away from fossil fuels, and focus on reusing, recycling, and eliminating waste, we save resources. This approach continues to have a positive impact on our financial results while benefiting customers and communities.

Our approach to business at Trillium is realistic and driven by goals that create tangible outcomes. To make a lasting impact, we take ESG seriously and are committed to integrating these priorities into our actions and decisions. We are proud of the material impact we have made as a company since our founding in 2019, and we look forward to even more success in 2024 and beyond.

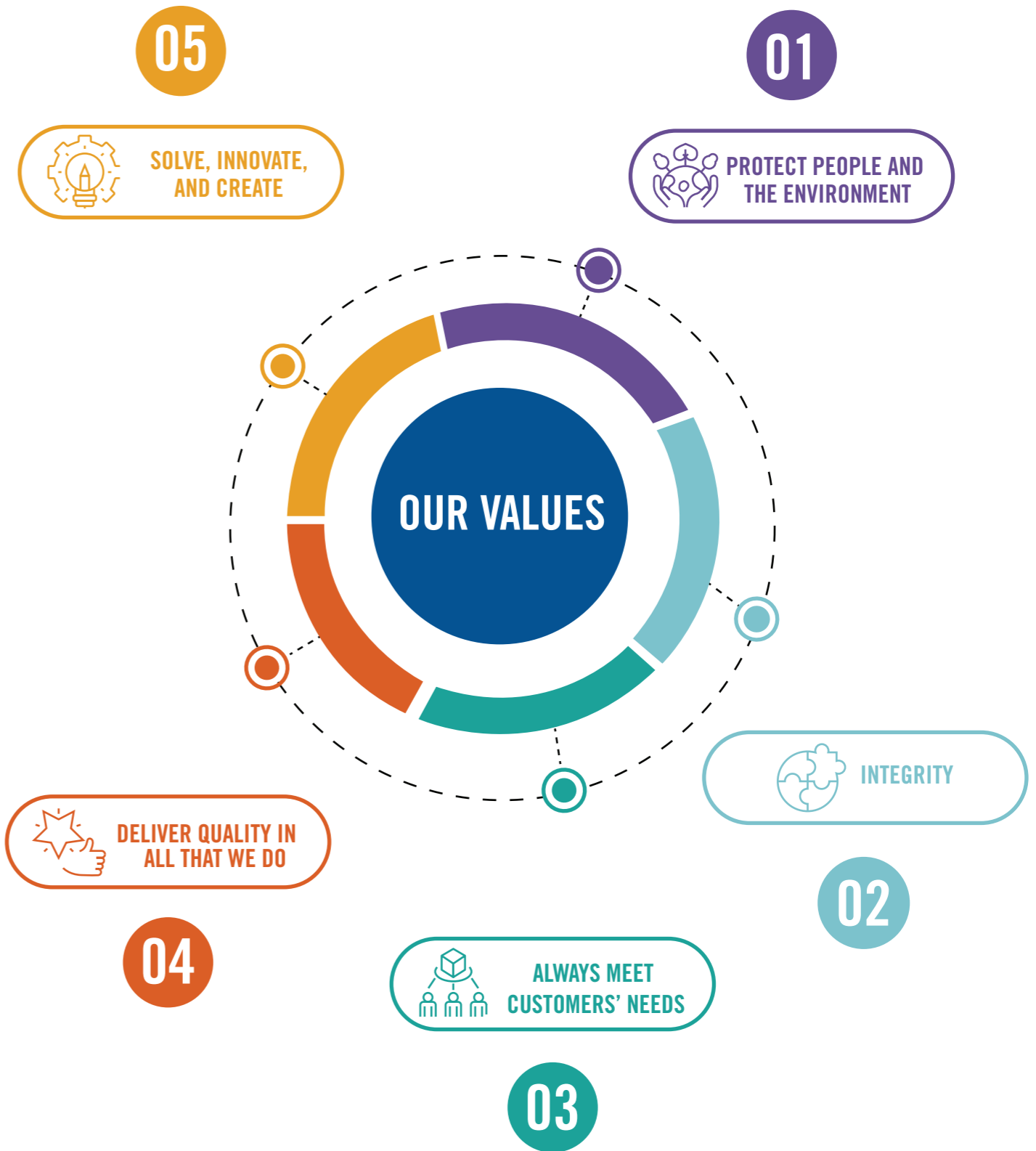
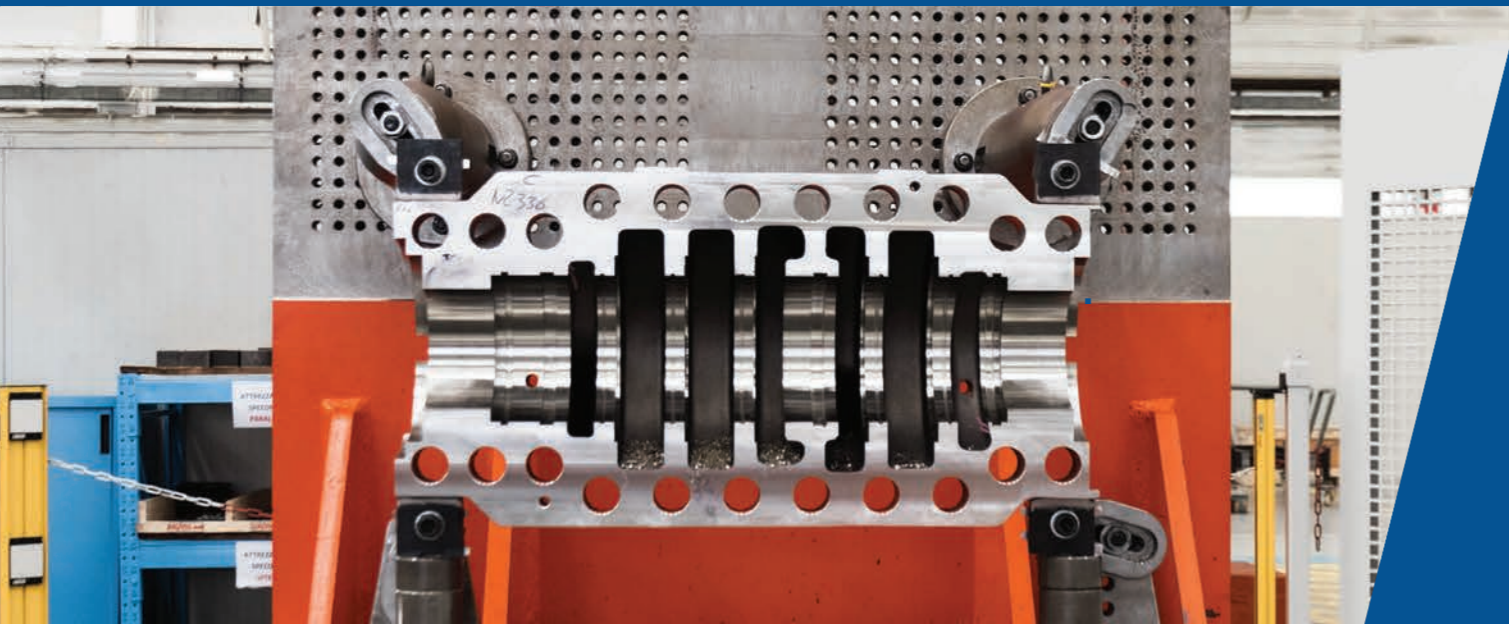
Sincerely,
Mehgan Wichuk
 SVP, General Counsel &
 Chief Compliance Officer

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.



REPORT OVERVIEW

TRILLIUM FLOW TECHNOLOGIES 2023 SUSTAINABILITY REPORT

Trillium integrates sustainability into our business and aspires to be an industry leader in ESG performance. We are committed to setting ambitious but attainable ESG goals, measuring our progress and reporting our results regularly, using universally recognized reporting framework standards as a guide.

MAKING MEASURABLE PROGRESS

At the start of 2020, less than a year after Trillium's founding, our Executive Leadership Team pledged to create the company's inaugural Sustainability Report. That marked the beginning of a continuing commitment to build a strong foundation of ESG programs. This fourth Sustainability Report includes updates on key areas where we have made progress on our ESG priorities.

In the early stages of the journey, it was important to understand the ESG landscape, prioritize issues that were material for our business, and use relevant reporting frameworks and standards. Today, we have formalized processes and systems for collecting key data and metrics, measuring our progress year over year, and have successfully integrated sustainability into our culture and organization. These milestones are signs of progress, and we continue to build on our achievements.

This sustainability report includes information and select metrics for relevant disclosure topics in the Sustainability Accounting Standards Board (SASB) Industrial Machinery & Goods Sustainability Accounting Standard and the Global Reporting Initiative (GRI) Standards. This report covers policies, programs and metrics for Trillium's operated assets around the world from January 1, 2023, through December 31, 2023, 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 2023 Sustainability Report was sourced from Trillium's executives, managers, and subject matter experts. It was also approved by our Executive Leadership Team and reviewed by the Trillium Board of Directors (Board).

ESG MATERIALITY ASSESSMENT

The basis for this report is the ESG Roadmap developed by Trillium's global, cross-functional Sustainability Committee in 2020. 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 continued ESG progress.

SHARE YOUR THOUGHTS

Trillium strives to provide accurate, complete, up-to-date information that is relevant, transparent, and valuable to our stakeholders. We welcome your feedback to help us improve our efforts and 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.



SUSTAINABLE DEVELOPMENT GOALS



GOAL 1: END POVERTY IN ALL ITS FORMS EVERYWHERE



GOAL 6: ENSURE ACCESS TO WATER AND SANITATION FOR ALL



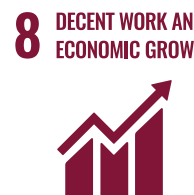
GOAL 2: ZERO HUNGER



GOAL 7: ENSURE ACCESS TO AFFORDABLE, RELIABLE, SUSTAINABLE AND MODERN ENERGY



GOAL 3: ENSURE HEALTHY LIVES AND PROMOTE WELL-BEING FOR ALL AT ALL AGES



GOAL 8: PROMOTE INCLUSIVE AND SUSTAINABLE ECONOMIC GROWTH, EMPLOYMENT AND DECENT WORK FOR ALL



GOAL 4: QUALITY EDUCATION



GOAL 9: BUILD RESILIENT INFRASTRUCTURE, PROMOTE SUSTAINABLE INDUSTRIALIZATION AND FOSTER INNOVATION



GOAL 5: ACHIEVE GENDER EQUALITY AND EMPOWER ALL WOMEN AND GIRLS



GOAL 10: REDUCE INEQUALITY WITHIN AND AMONG COUNTRIES



GOAL 11: MAKE CITIES INCLUSIVE, SAFE, RESILIENT AND SUSTAINABLE



GOAL 15: SUSTAINABLY MANAGE FORESTS, COMBAT DESERTIFICATION, HALT AND REVERSE LAND DEGRADATION, HALT BIODIVERSITY LOSS



GOAL 12: ENSURE SUSTAINABLE CONSUMPTION AND PRODUCTION PATTERNS



GOAL 16: PROMOTE JUST, PEACEFUL AND INCLUSIVE SOCIETIES



GOAL 13: TAKE URGENT ACTION TO COMBAT CLIMATE CHANGE AND ITS IMPACTS



GOAL 17: REVITALIZE THE GLOBAL PARTNERSHIP FOR SUSTAINABLE DEVELOPMENT



GOAL 14: CONSERVE AND SUSTAINABLY USE THE OCEANS, SEAS AND MARINE RESOURCES

DISCLAIMER:
<https://www.un.org/sustainabledevelopment>
 "The content of this publication has not been approved by the United Nations and does not reflect the views of the United Nations or its officials or Member States".

THE UNITED NATIONS (UN) SUSTAINABLE DEVELOPMENT GOALS, OR SDGS, INCLUDE 17 CRUCIAL GOALS THAT UNITE GLOBAL STAKEHOLDERS TO END POVERTY, FIGHT INEQUALITY AND INJUSTICE, AND PROTECT OUR PLANET. TRILLIUM SHARES THESE VALUES, AND OUR SUSTAINABILITY EFFORTS SUPPORT MANY OF THE SAME GOALS.

TRILLIUM'S 2023 SUSTAINABILITY HIGHLIGHTS INCLUDE:

ENVIRONMENTAL

- Acquisition of Coulter Valve Service adds a customer solution for advancing clean energy
- Trillium France awarded first hydrogen refueling station contract
- 3R Self-Assessment Scorecard: Progress made on metrics representing Reduce, Reuse, Recycle
- First annual Trillium Global Green Day

SOCIAL

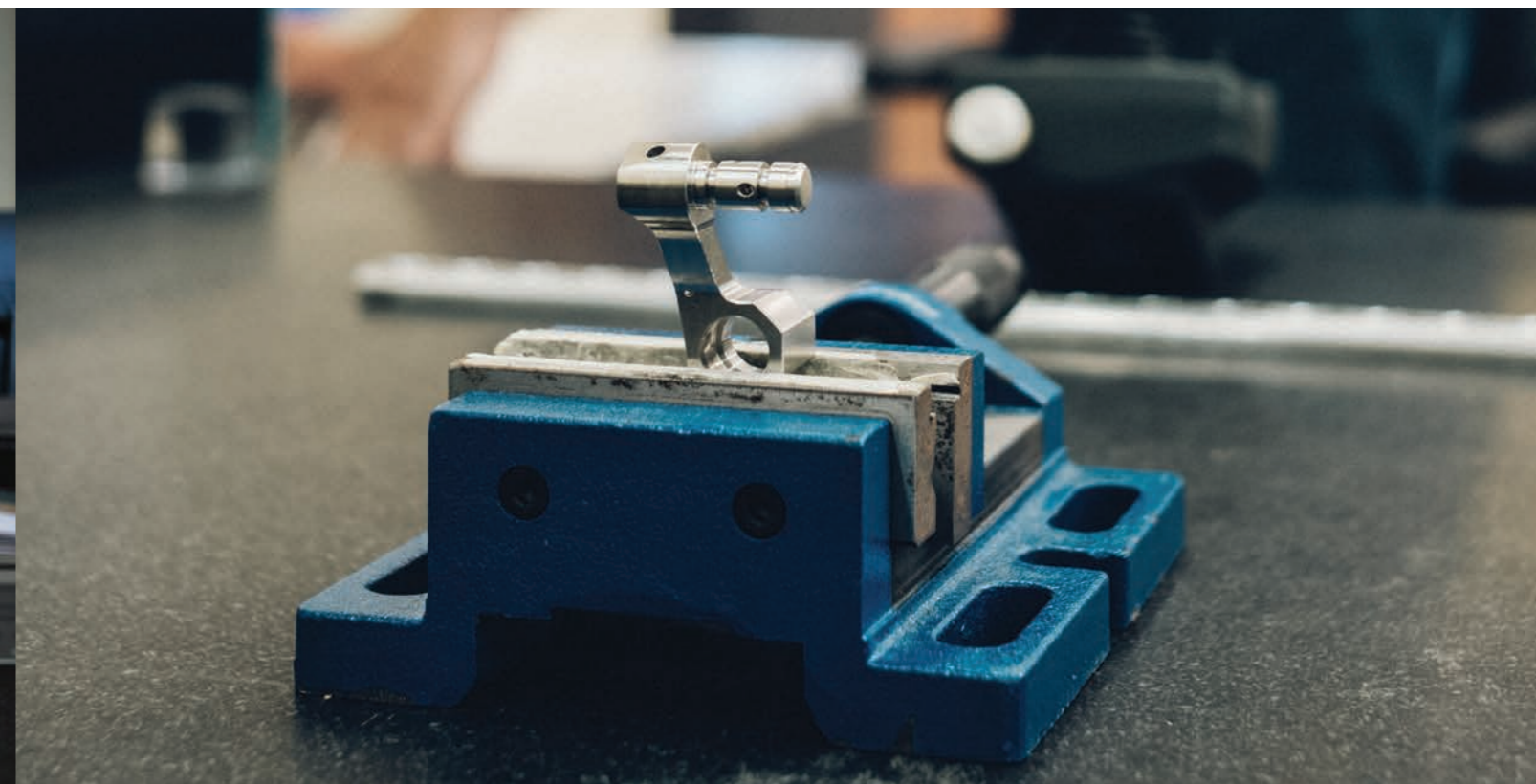
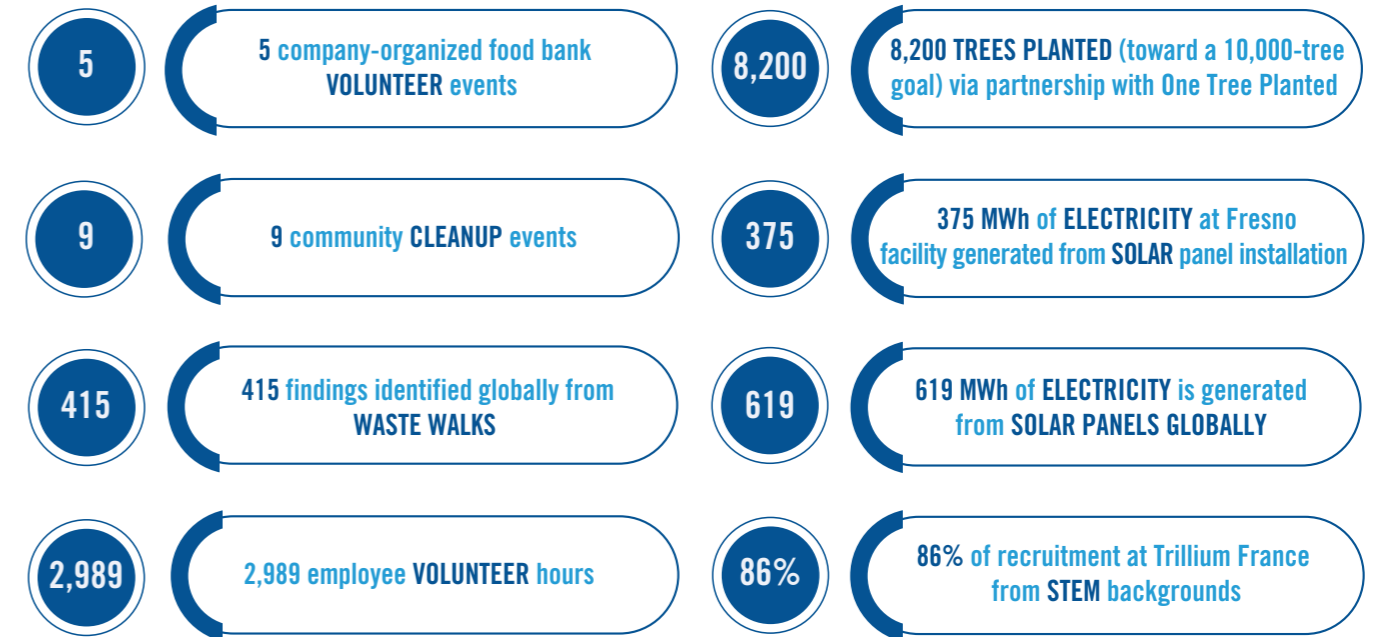
- Dedicated sustainability intranet portal, newsletter, and online community launched
- Employee engagement increased, with improved scores in every area of our company survey
- Introduced new global contractor safety document and methodology
- Our Nova Milanese site was declared a "Workplace That Promotes Health – WHP Lombardy Network" by the Health Protection Agencies for our implementation of their program to promote healthy behaviors such as healthy eating, regular physical activity, and work-life balance through various initiatives

GOVERNANCE

- Supplier Code of Conduct: No reported violations since company was established
- Human Rights and Modern Slavery Policy: No reported violations in company history
- Formal Privacy Policy finalized for launch in 2024



2023 AT-A-GLANCE... GROWING GREENER BY THE NUMBERS



SOCIAL

Protecting the Health,
Safety, and Wellbeing of Our People



FOSTERING A POSITIVE, INCLUSIVE CULTURE



At Trillium, protecting health and safety is embedded in our culture. It is part of our DNA. We invest in the health, safety, and well-being of our employees, and we are 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. We continue to explore new opportunities to enhance our social sustainability efforts, including expanding our culture of global corporate citizenship and giving back to local communities through philanthropy.

Our Code of Conduct (Code) and comprehensive policies and charters for safety, diversity and inclusion (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.



OUR SAFETY GOAL: ZERO HARM, ZERO INCIDENTS

Each year, our safety goal at Trillium is to strive for zero harm and zero incidents. This is our number one priority as a company, and we are guided by our Safety Charter, a shared global document signed by the CEO.

The Safety Charter 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 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 Environmental, Health, and Safety (EHS) team to every location. Employees can access safety protocols and other information via a Safety Hub on the company intranet site. Safety is a priority whether we are working in our facilities or at 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. As a manufacturing organization, hand and finger injuries and vehicle incidents are where we put the greatest focus. It is a priority to make sure that proper safety protocols are followed, and the correct behaviors are set and modeled.

In addition to the Safety Charter, we have a suite of safety protocols designed to be used by everyone, regardless of geographic location. There is a set of EHS standards that apply within the company, including a safety management system with resources available on the company intranet, in addition to a Global Safety Forum. All these important aspects of rigorous safety management and execution create a comprehensive framework that promotes our safety culture and provides a solid base for year-over-year improvement.

All new staff participate in Zero Harm training when they join the company so that employees understand the potential risks and hazards involved in manufacturing. We focus on basic human behaviors such as rushing, complacency, and fatigue. These behaviors can cause critical errors if someone is not focused on their task, and they can unintentionally put themselves or someone else in harm's way. Helping our employees understand how to avoid these behaviors - for example, paying attention when hazards are present - is part of the process.

SETTING A HIGH STANDARD FOR SAFETY

Robust safety processes and protocols are the foundation of the organization. Safety standards provide a baseline and cascade across each role and every area of the business. All Trillium employees have a part to play in maintaining a safe work environment, from the shop floor to the C-suite. In addition to consistent education, training, and reinforcement of safety protocols, the EHS team upholds a "no complacency" philosophy of constantly working to improve the safety culture and practices. This rigorous attention to safety protocols ensures that we adhere to proper safety standards, and challenges our teams to be prepared for the unexpected.

SAFETY PERFORMANCE METRICS

	2020	2021	2022	2023
Total Recordable Injury Rate (TRIR)	0.41	0.40	0.42	0.53
Fatalities	0	0	0	0
Near-Miss Frequency Rate (NMFR)	5.9	4.6	4.1	3.12
Identified Hazards	7,617	5,390	6,811	4,766
Safety Kaizens	-	157	217	336

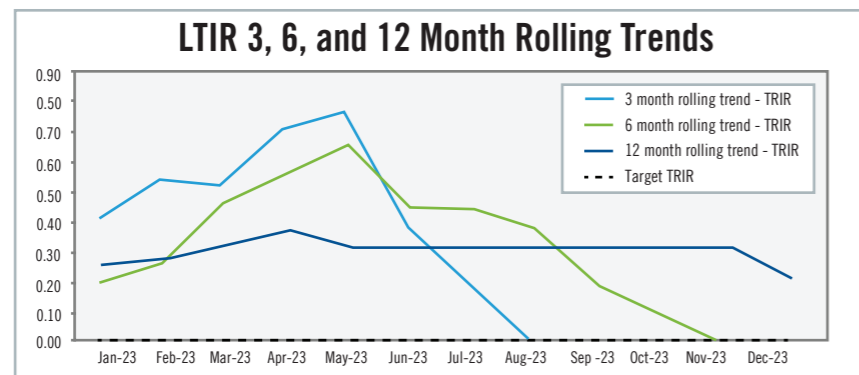
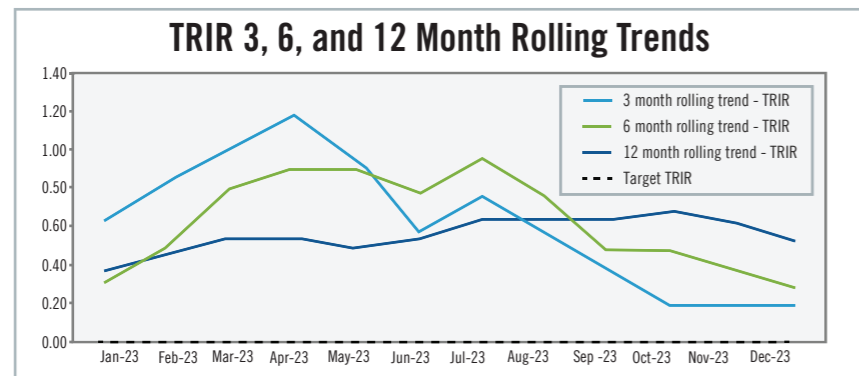
Note: A safety kaizen is a tool that can be used to enhance the effectiveness of an organization's safety program. They often are employee-focused events designed to solve a specific safety issue or achieve a specific goal.

In 2023, we adhered to our safety standards by following our safety roadmap and Zero Harm training, with a focus on continuous improvement. An element of the safety roadmap is Life-Saving Behaviors, or 12 actions that address a variety of high-risk activities such as working near suspended loads or in confined spaces. We are pleased that our NMFR has trended lower for three straight years, falling to 3.12 in 2023. We also continue to pay close attention to our TRIR, which rose slightly last year. Additionally, since 2021, we have tracked global safety kaizens as a leading metric in another effort to drive continuous safety improvements. We had 336 safety kaizens in 2023 versus 217 globally in 2022.

In 2023, we reinforced our focus on safety by taking a fresh look at our safety management systems and how we report and integrate lessons learned from incidents. Mid-year, we implemented a gap analysis to make sure we have a comprehensive plan for safety program improvements going forward. In 2024, to support our global risk assessment protocol, we are introducing a risk management process and a hazard process.

SAFETY KPI	DEC-23	YTD 23	YTD 22	FY 22
Lost Time Injury	0	5	5	5
Medical Treatment Injury	0	6	3	3
First Aid	4	23	19	20
Near Miss	2	65	78	78
Cat 4/5 Near Miss	0	3	4	4
Lost Time Injury Rate	0.00	0.24	0.26	0.26
Total Recordable Injury Rate	0.00	0.53	0.42	0.42
Reported Hazards	307	4766	6811	6811
Safety Kaizens	22	336	76	217

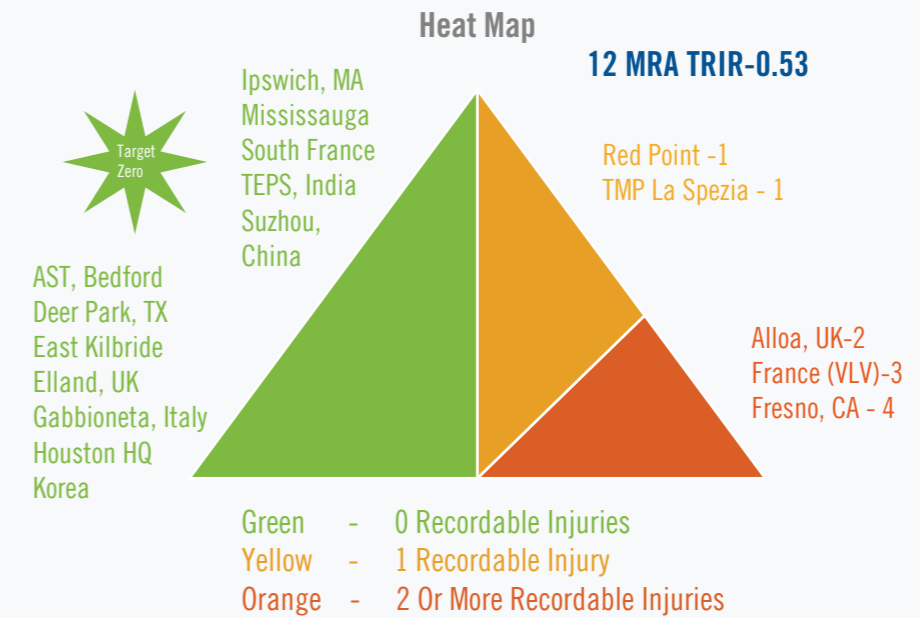
11 recordables in 2023 YTD vs. 8 recordables total in 2022.
 3 category 4/5 near misses in 2023 YTD compared to 4 total in 2022.



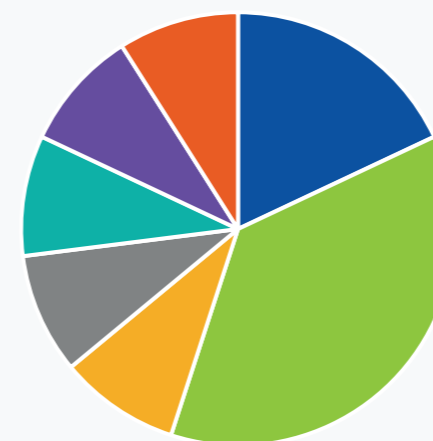
GLOBAL SAFETY FORUM TARGETS CONTRACTOR SAFETY

Trillium's Global Safety Forum was organized in 2019 and continues to emphasize global safety measures. The group meets monthly to develop and share best practices across all Trillium geographic boundaries, focusing on incidents, safety statistics, and lessons learned. In 2023, the Global Safety Forum developed a new contractor safety document with an agreed-upon contractor management methodology. The new protocol addresses areas such as risk assessment, job function, permitting, and related safety issues. The protocol will be adopted groupwide in 2024.

TRILLIUM - TRENDS & FOCUS AREAS (12 MONTH ROLLING)



Recordable Injuries 12 Month Rolling Injured Body Part



Back/Torso, 2, 18%
 Hand/finger, 4, 37%
 Foot/Ankle, 1, 9%
 Wrist, 1, 9%

Leg, 1, 9%
 Arm, 1, 9%
 Chest, 1, 9%

11 recordable injuries - 12MR
 5 Lost time injuries - 12MR
 Lost Workdays - 130 YTD (2023) vs. 26 total (2022)

GLOBAL SAFETY DAY

Trillium's Global Safety Day took place again in 2023 to reinforce our unifying goal of Zero Harm, to emphasize our Life-Saving Behaviors, and to engage and educate Trillium employees on the importance of being vigilant and focusing on our top priority of keeping people safe.

2023 GLOBAL SAFETY DAY ACTIVITIES INCLUDED:

- Hazard identification and hazard hunt with concern cards
- Manual handling awareness exercises
- Proper lifting aids and techniques
- Identifying causes of slips, trips, and falls

3 GOOD HEALTH AND WELL-BEING



5 GENDER EQUALITY



8 DECENT WORK AND ECONOMIC GROWTH



10 REDUCED INEQUALITIES



PEOPLE - OUR GREATEST ASSET

Creating and operating a sustainable business, now and for years to come, begins with our most important asset – our people. Our success depends on attracting and developing a team focused on our mission, with a passion for pursuing continuous improvement, excellent results, and value creation. Our policies and programs 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 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' 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.

Employee health and wellness are also of utmost importance to running a successful enterprise, and we offer a variety of programs, tailored to each location, to encourage our teams to maintain their mental and physical wellbeing. Additionally, the Trillium Learning Portal (TLP) offers 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 life. We also have many site-based resources available to team members and their families.

SETTING EVERYONE UP FOR SUCCESS

Investing in our people includes training, and development 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 TLP, an online learning management e-portal for leadership and compliance training, has been a positive addition to our training program. In 2023, we updated the TLP with several new courses, including five new sustainability themed courses to guide employees on how to reduce their environmental impact at work and in their personal lives.

Altogether, the TLP 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, overall well-being, and general business competencies.

TRAINING AND DEVELOPMENT AT TRILLIUM IN 2023

- 18,000 total hours of training and development
- 6,892 hours completed within TLP, including individual, self-directed development
- 11,177 training hours were site-based classroom training or mandatory training



INTEGRATION, CONSISTENCY, TRAINING, AND FEEDBACK

The Trillium Idea Portal (TIP) continued to be a source of valuable progress in 2023. Employees are able, and encouraged, to submit ideas that can help advance the overall sustainability of the business.

Employee ideas implemented in 2023 included a more efficient and productive method for testing specialty submersible pumps in the USA, and the Waste Walks featured in our Global Green Day activities. The walks are designed to help employees identify practical solutions for reducing and eliminating waste.

INCREASED EMPLOYEE ENGAGEMENT

We are pleased that our employee engagement numbers increased year over year and, in 2023, we saw improvement in every area of our annual Engagement Survey. The survey revealed that employees understand Trillium’s mission and purpose. They realize we have an impact on society with infrastructure and equipment, the environment with more sustainable energy offerings, and communities by giving back, getting involved, and mentoring the next generation of talent with education and opportunities to learn and grow.

The 2023 survey included questions about employee satisfaction at Trillium. We saw a 10% increase in employees who believe we are making a positive impact through our sustainability efforts; an 12% increase in employees who feel their local management prioritizes safety and promotes safety culture in the workplace; a 10% increase in employees who feel that executive leadership is accessible, visible, and helping local teams to be successful; and a 12% increase in employees who feel positive about the future. These results underscore the tangible outcomes of our ongoing efforts to foster an exceptional workplace environment at Trillium.

At our Italy facilities alone, we had a 78% increase in employees who feel that people of all backgrounds have equitable opportunities, and an increase of 87% in employees who believe that people of all cultures are respected at Trillium. These survey findings highlight the significant strides we’ve made in integrating cultural diversity and inclusion at the local level.



FLEXIBLE OR “SMART” SCHEDULE PROGRAM

We continue to maintain our flexible work schedule program, which was launched in 2022, and allow flexibility where possible. Many manufacturing roles require working on site. For positions at Trillium that include flexibility in terms of responsibilities, we continue to offer hybrid or remote work schedules and have expanded that flexibility where possible.



A BETTER PLACE TO BE

We value and respect the culture, identity, and background of every individual at Trillium, and we believe our global D&I programs make Trillium a better place to work. In addition to the personal and organizational benefits of a workplace where individuals are valued for their differences, this is 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.

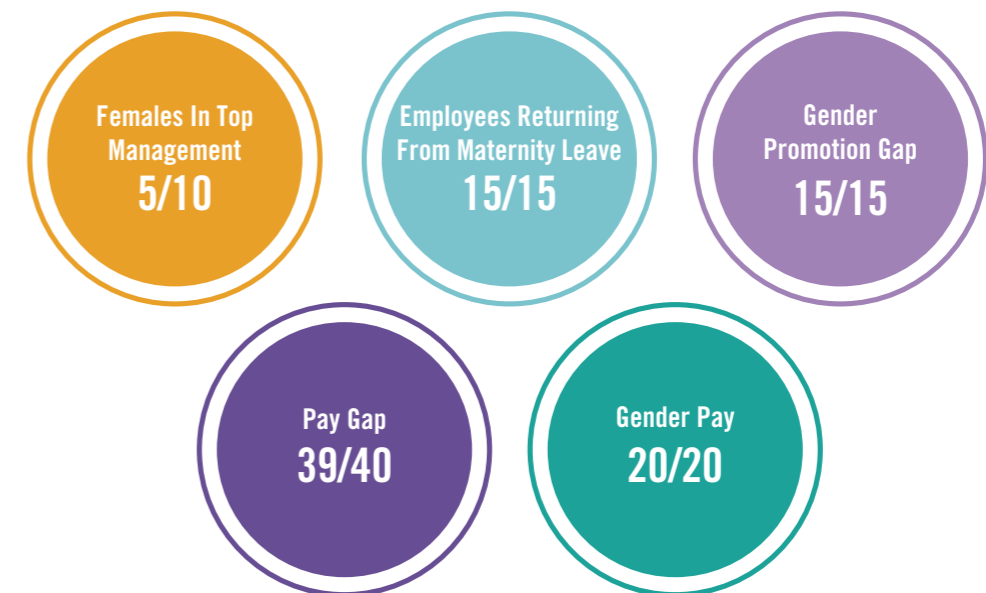
On the hiring front, we have made progress ensuring that we have a diverse applicant pool externally, and a diverse interview panel internally, to reinforce this important aspect of our company and culture. We use candidate scorecards to measure capabilities and competencies and to ensure representation regarding D&I.



TRILLIUM FRANCE PARITY INDEX PROGRESS

In France, there is a law that measures a company’s commitment to five criteria related to parity. The Parity Index includes government-mandated criteria with 100 possible points. In 2023, Trillium France earned a total score of 94 out of 100.

The breakdown for Trillium France’s total score of 94 included:



2023 TRILLIUM GENDER EQUALITY PROGRESS

D&I Metrics-Global	2020	2021	2022	2023
Total Male Employees	86%	82%	85%	81%
Total Female Employees	14%	18%	15%	19%
% Of Females Recruited in STEM Roles	29%	36%	44%	50%
% Of Females in Management Staff Among the Management Staff	22%	19%	16%	13%

- Retention Rate: 77%
- Voluntary Turnover Rate: 12.79%

8 DECENT WORK AND ECONOMIC GROWTH



FOCUS ON APPRENTICESHIP AND REHIRING RETIREES

In 2023, Trillium France renewed its focus on apprenticeship recruitment and hired two apprentices as permanent employees. We also re-employed several retired Trillium employees at Trillium France for short-term contracts. These former team members wanted more activity and connection with people post-retirement. Each experienced professional plays a key role in partnering with and mentoring apprentices as they begin their new careers with the company. Our Alloa location hired all five of their apprentices after completing the apprenticeship program, and our Elland team in the UK hired two of their apprentices too.

TRILLIUM FRANCE SUPPORTS WIN

In 2023, we partnered with Women in Nuclear (WiN) in an initiative to help students early on understand that there are opportunities in our sector and that jobs are accessible to any qualified individual regardless of gender, background, or other factors.



Two nuclear component fitters from our Saint Victoret facility, Olivia Sanchez and Samia Si-Ahmed, participated in an event initiated by WiN at a local middle school. The objective was to enable these students, especially girls, to discover different career opportunities and recognize that gender should not be an obstacle.

SPONSORING AND SUPPORTING STEM EDUCATION

Trillium is dedicated to supporting aspiring professionals of tomorrow and invests in STEM-related initiatives around the globe. Here are a few highlights of employees volunteering at some of the 17 STEM-related events we participated in during 2023:



UK Valves: Qamar Rashid and Sanket Walimbe, members of our Elland team, dedicated a day to helping students with mock job interviews, an essential learning experience for students and future engineers.



Valves USA: Engineering students from a local high school toured the facility and participated in a Q&A session with members of our engineering team.



Trillium Italy: A STEM project called “Mechanical Working” set the goal of starting a mini-laboratory to inspire engineering-minded students from technical institutes in the territory. Trillium hosted a tour of our Nova Milanese factory to support the project.

“I liked being able to talk to up-and-coming engineers and answer their questions about how to prepare for engineering school as well as working in the field. I also liked this group of kids; I thought they were kind, curious, respectful and fun to talk to. Volunteering made me feel happy and also nostalgic because it brought back memories of my high school and college days!”

– Laura Friedman, R&D Engineer, Ipswich, Massachusetts

COMMUNITY ENGAGEMENT AND SUPPORT

Trillium believes in giving back to communities, and we support employees in their volunteer efforts. We proudly engaged in various philanthropic activities in 2023, including the following initiatives:



PINK OCTOBER SUPPORT AND CELEBRATIONS

- Trillium France organized a “Wear It Pink” day for Pink October.
- Our East Kilbride location in Scotland organized a table full of goodies in aid of “Wear it Pink” day for the charity “Breast Cancer Now.”



As a company, we performed 2,989 hours of voluntary community service in 2023.

HIGHLIGHTS FROM 2023 INCLUDED:

Valves USA

1. Employees from our Ipswich facility collected much-needed donations for the Northeast Animal Shelter/MSPCA in Salem, Massachusetts, including food, treats, cat litter, and linens from the shelter's wish list. Volunteers also took part in a no-sew blanket event, helping to create both cat- and dog-sized blankets out of sustainable flannel.
2. 2023 marked our Ipswich team’s third year contributing to the Beverly Bootstraps school supply drive in Beverly, Massachusetts. Employees donated backpacks and school supplies to be distributed to area children from kindergarten through 12th grade.

UK Valves

3. The Elland team organized a Reuse Appeal and asked employees for donations of unwanted or unused clothes, toys and books to donate to local charities to provide extra support to the local community, including people experiencing homelessness, those in hospice, and families in need.

Pumps USA & Trillium Korea

4. Pumps USA hosted a blood drive on campus. As a direct result of these efforts and blood donations, the Central California Blood Center was able to save 63 lives. Trillium Korea also had 20 volunteers donate blood through the Korean Red Cross.

COLLECTING COMMUNITY DONATIONS



REGIONAL VOLUNTEER EVENTS

FOOD BANK SUPPORT

Across the organization, employees volunteered for five company-organized food bank events in 2023. We know how important it is to give back to the community and serve others, especially those experiencing food insecurity in areas where we live and work. Trillium volunteers supported non-profits including the Central California Food Bank, the Houston Food Bank, and Loaves and Fishes in the USA. In the UK, the Elland team donated 130 easter eggs to four food banks to be handed out to children.

“I volunteer every chance I get because it teaches you to be grateful for the things we take for granted in life, and it widens your perspective on how truly lucky and blessed you are. We were tasked with creating food boxes to give out to families in need and, with the help of many other gracious volunteers, we were able to fill six pallets during the few hours we were there.”

– Maggie Zazueta, Office Administrator, Fresno, California

“I joined the other Trillium team members at the Houston Food Bank with anticipation and curiosity about the process. As we packaged the food into boxes, it was with the thought that someone was going to enjoy fresh fruits and vegetables that may not otherwise be available to them. It was as if we were wrapping gifts for them. I look forward to more opportunities to share and grow together in our communities. I encourage others to join and discover that our world is brighter when we give because the return is much bigger.”

– Shiela Bevers, Office Manager, Deer Park, Texas



TRILLIUM CHINA



In China, Trillium partnered with the Autism Project Art Center, where employees donated their time caring for children with autism. Four volunteers also accompanied autistic teenagers and assisted coaches while the teens played badminton and socialized.

BERRY BROW SCHOOL BEAUTIFICATION IN HUDDERSFIELD, UK

A team of 10 employees from our Elland facility returned to the school for a fourth time, since their initial visit in 2021. The dedicated team worked all day, painting, tidying, gardening and carrying out various tasks to make the school look beautiful. Once again, the results of the team’s impact allowed the school to redirect funds to their priority -- the students. We even had a couple of retired Trillium employees join, exhibiting the company’s lasting culture of giving.



GOVERNANCE

Adhering to the
Highest Levels of Oversight



RIGOROUS GOVERNANCE IN EVERY AREA



At Trillium, we believe it is our responsibility to conduct business with the highest level of ethics and integrity and to communicate openly with all stakeholders. Since becoming a company in 2019, we have 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 Code 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.

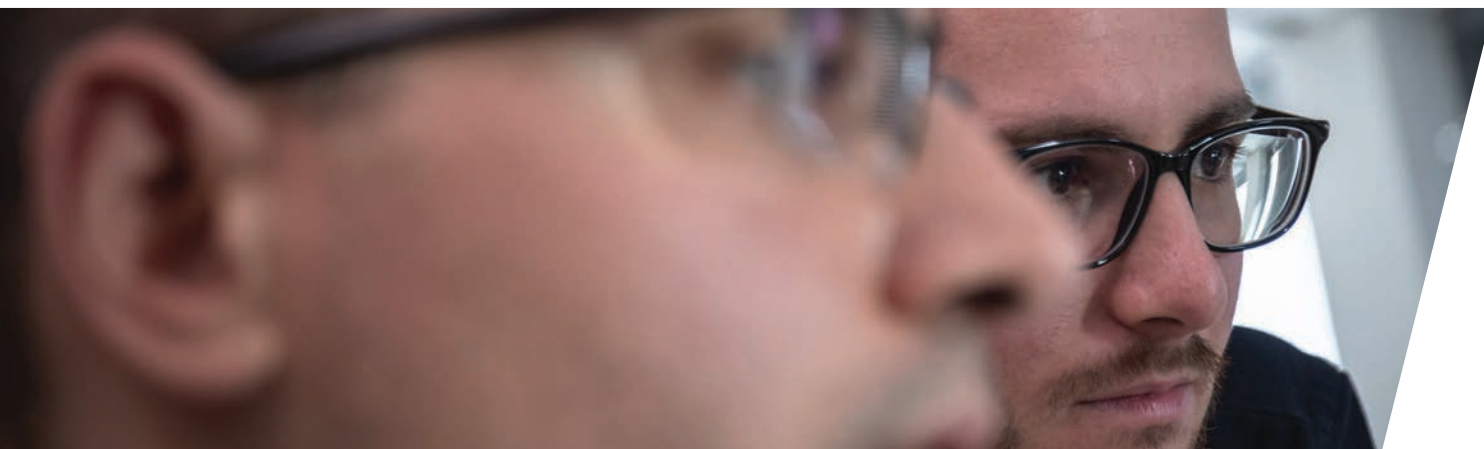
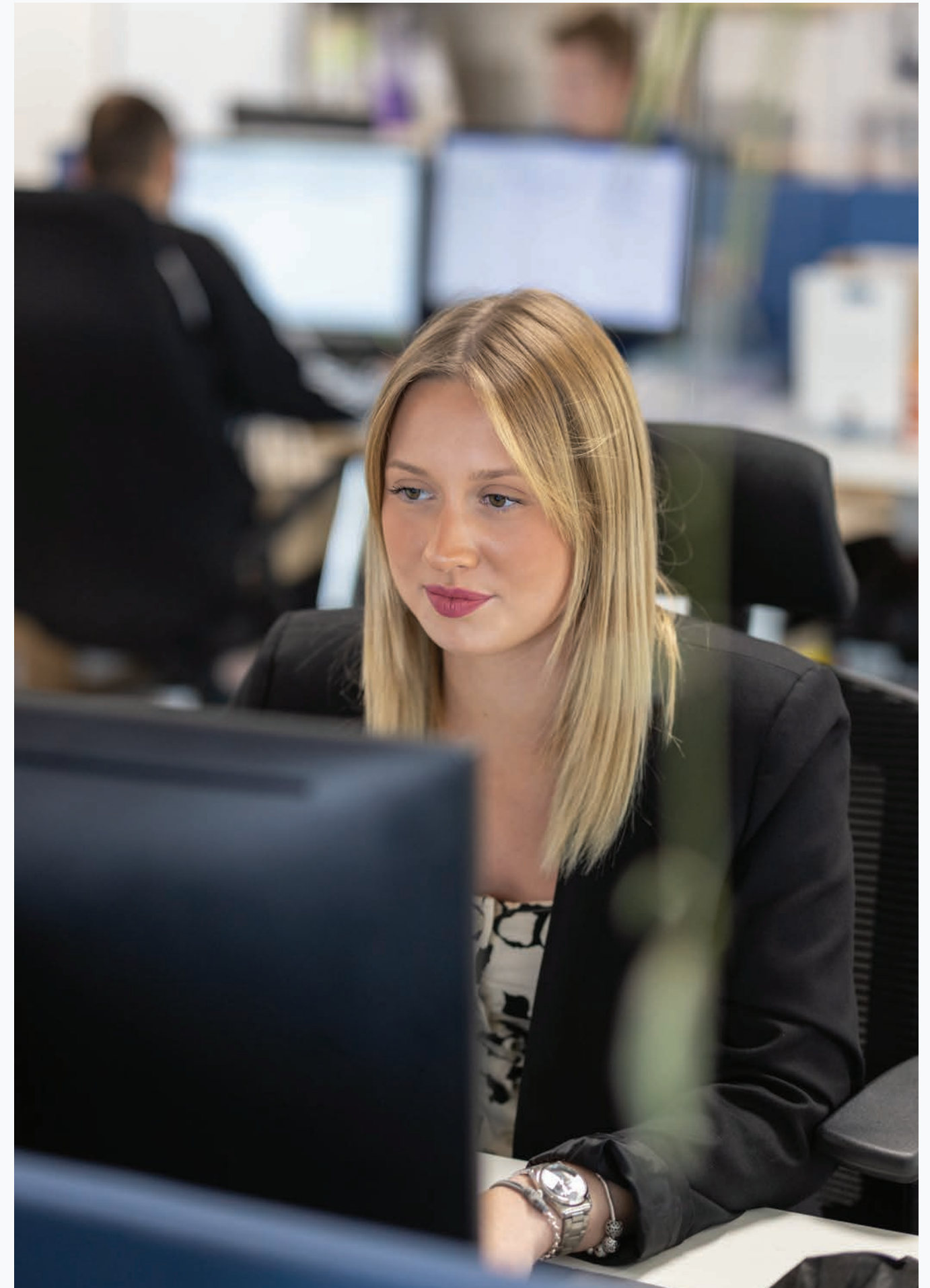
BOARD OF DIRECTORS OVERSIGHT

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.

OUR FOUNDATION AND OUR EXPECTATIONS

We expect every Trillium employee to set the standard for conducting business according to our Code, as well as to follow applicable policies, laws, rules, and regulations in the countries where we operate. Available on our website in 10 languages, the Code incorporates best practices in ethics and compliance from the USA, UK, 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.





THE CODE INCLUDES BEHAVIORS WE EXPECT AND GUIDELINES FOR APPLYING OUR VALUES, RAISING CONCERNS AND ASKING COMPLIANCE QUESTIONS.

Applies to all employees, officers, directors, and third parties.

Covers people, customers, technology, and performance.

Training includes onboarding, an annual refresher, and periodic risk-specific topics.

Policy training includes anti-bribery, anti-corruption, and corporate criminal offense annually for designated employees.

Reporting unethical behavior is a responsibility, and Trillium does not tolerate retaliation for good faith reporting.

Reporting options include managers, supervisors, human resources representatives, senior leaders, legal and compliance department, and an Ethics Hotline.

CODE OF CONDUCT

2023

IMPORTANCE OF ETHICAL AND LEGAL RESPONSIBILITIES

Trillium conducts comprehensive 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. 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 TLP.

Employees whose role involves working with third parties take anti-bribery and anti-corruption training as new hires and annually as a refresher. 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 UK 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 contacting 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. The hotline is accessible 24 hours a day and from every global location where we operate. Trillium reviews and investigates all reports, taking action as needed. Through our global Speak Up campaign, we encourage reporting so we can strengthen our ethics program and, in turn, our entire organization.



RESPECTING HUMAN RIGHTS THROUGHOUT THE BUSINESS AND SUPPLY CHAIN

8 DECENT WORK AND ECONOMIC GROWTH



As stated clearly in our Code, we respect the human rights of all people; those working for us, 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 UK Modern Slavery Act of 2015, describes our responsibilities for combatting forced labor in our business and our supply chain. The Board is responsible for ensuring this policy aligns with our legal and ethical duties.

CODE OF CONDUCT FOR SUPPLIERS

We require our suppliers, agents, and distributors to sign and adhere to the Code. For dealing with third parties, the Code sets out the company's policies and commitments, including a significant section focused on diversity and inclusion.

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 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.

IN 2023, FOR THE FOURTH YEAR IN A ROW, TRILLIUM EXPERIENCED:

- ZERO REPORTED VIOLATIONS OF OUR SUPPLIER CODE OF CONDUCT
- ZERO REPORTED VIOLATIONS OF OUR HUMAN RIGHTS AND MODERN SLAVERY POLICY

INFORMATION TECHNOLOGY SECURITY IS A TOP PRIORITY

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.

PRIVACY POLICY FORMALIZED

Trillium finalized our Privacy Policy at the end of 2023 for a 2024 introduction. The new policy includes a verification process that requires employees to acknowledge receipt and understanding of the policy.

Our employees are required 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 TIP to inform teams developing digital technology. Cybersecurity remains a top priority that we communicate consistently with our workforce and business partners.

ENVIRONMENT

Good Stewardship and
Positive Environmental Impact



13 CLIMATE ACTION



Our CEO, along with the Executive Leadership Team, sets environmental policy and promotes 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 EHS management team helps support the implementation of our environmental programs at the local level.

FOSTERING A GREENER CULTURE

At Trillium, we are growing a greener, more sustainable culture every day. We conserve resources, recycle and reuse materials, utilize clean energy through solar panels at some facilities, support local communities and causes, and more.

We continue to look for inventive, forward-looking ways to make an even greater societal impact, as individuals and as an organization. An important mechanism for accomplishing these goals is our local Green Teams, which we established at each Trillium site in 2022 to support sustainability initiatives.

Each local team of volunteers holds its own meetings, and a participant shares ideas and progress at the corporate level. Some of the ways we promoted our environmental stewardship in 2023 included:

- Inaugural Global Green Day -- September 20, 2023**

Trillium's first Global Green Day was a companywide success, with interactive activities at all locations throughout the day. Local sites were able to customize and tailor their own events, and employees used the opportunity to upload photos and showcase what was happening at their particular location. Based on the response and positive feedback, we plan to celebrate the event again in 2024.



- Upcycling Contest**

Employees were challenged to demonstrate their creativity and skill by repurposing pieces of discarded waste and building something usable in the week leading up to Global Green Day. A group of Executive Leadership Team members judged the submissions and selected three winners:

- First place – Korea, for making soap from used cooking oil.
- Second place – China, for making planters from pallets and used bottles and a long-service award from a scrapped CV seat.
- Third place – Massafra, Italy, for making a tree from scrap metal named the Tree-lium of life.



NINE COMMUNITY CLEANUP EVENTS IN 2023

Trillium employees participated in nine local cleanup events, working to clear waste and keep their communities clean.



• **Waste Walks**

Like our Safety Walks, we implemented Waste Walks during Global Green Day to encourage people to look for ways to reduce waste and save energy and resources. The initiative produced over 400 on-the-spot opportunities for reducing and eliminating waste from many diverse points of view. During the final three months of the year, we acted on more than 25% of the ideas, which included switching from single-use soap bottles to reusable dispensers and conserving electricity by turning off lights and machinery when not in use.



PARTNERSHIP WITH ONE TREE PLANTED

In 2023, in conjunction with the company's Global Green Day, we partnered with One Tree Planted, a non-profit organization focused on global reforestation. Our goal was to support the planting of 10,000 trees. The company donated more than half the funds, and an employee fundraiser helped Trillium reach 82% of the goal by the end of December. This effort will continue in 2024 until **we meet our goal of 10,000 trees planted.**

"As a Green Team member in Korea, I believe this is an excellent donation. I hope the year-end has brought happiness to many people, and I wish for this joy to continue by preserving a healthy planet."

— Hyeon Choi, Design Engineer

"I'm excited to be a part of this initiative. Our small contribution to a better environment will make big difference in the future."

— Bong Kee (Matthew) Lee, Managing Director

NEW SUSTAINABILITY NEWSLETTER

The Green Light, a Green Team newsletter reintroduced in 2023, communicates sustainability updates and gives employees tips on how to be green outside of work. We also launched a new page on the company intranet designed to be the go-to site for all things sustainability-focused at Trillium. It includes links to timely reports, news stories, best practices and more. Employee response to the sustainability content on our intranet has been exceedingly positive.

Through these and other channels, we constantly strive to connect employees across the organization to express their thoughts, share ideas, ask questions, and remain engaged in our efforts to improve global sustainability.



Quote of the Quarter

"Never doubt that a small group of thoughtful committed citizens can change the world. Indeed, it is the only thing that ever has."
— Margaret Mead

Good "Green News" from around the world
Because we could all use a little good news.

- South Korea creates program to reuse 90% of the country's food scraps - [Good News Network](#)
- France to spend €2 billion to double bike lanes and expand cycling—[Forbes](#)
- Spain ran on 100% renewables for 9hrs—[El País](#)
- Toyota claims a battery breakthrough in potential boost for electric cars with over 700mi range—[Guardian](#)
- Canada's first hydrogen train is taking passengers—[cbc.ca](#)
- Iceland canceled its whale hunting season—[Mongabay](#)
- Australia to triple the size of protected Marine Park—[CNN](#)
- Home Depot says 85% of lawn equipment sales to be battery powered by 2028 saving 2 million tons of emissions per year—[ESG Today](#)
- Chipotle is creating all electric restaurants—[Fast Company](#)

Green @ Home

- Sustainability goes far beyond the walls of our work place at Trillium Flow Technologies. Sustainability is a mentality and a lifestyle, and when we go Green @ Home, it empowers us to think more about sustainability at work. Each quarter, we are excited to share some tips on how you can implement some Green @ Home habits.
- Tired of squeezing and shaking shampoo and conditioner bottles to get the last of the expensive product out? Try solid shampoo and conditioner bars instead. They take up less room, are plastic-free and lather nicely.
- Swap your plastic cotton swabs for a pair of reusable swabs. Once you've used one, just clean and reuse.
- Paper towels are a regularly stocked item in most homes, but have costly implications on the environment. Try swapping them for recycled content paper towels or Swedish dishcloths that can be washed and reused, saving you money.
- Plastic trash bags can be terrible for the environment but there are other alternatives. Some companies like Hippoac, Dibbag, and Stout offer plant-based bags or biodegradable/compostable bags.

SEND US AN EMAIL

Do you have a great sustainability story to share with Trillium? Anything particular you'd like to see in The Green Light each quarter? Send us an email!

sustainability@trilliumflow.com

2023 COMMUNITY ENHANCEMENT INITIATIVE SPOTLIGHT— Eiland

During July, 12 employees generously donated their time to their local Infant and Nursery school for the 4th time! They worked painting, gardening, tidying and completing a myriad of tasks to make the school beautiful. It did not go unappreciated by the school who sent a lovely letter expressing their gratitude.



Local Green Team Spotlight: Trillium Pumps USA, Fresno California

"I joined the green team with the intention of motivating others to make more environmentally conscious decisions. Sustainability is important to me because I want to ensure that the future generation's quality of life is not diminished by selfish decisions made now." — **Nicole Valles**

"I joined the green team to help create a greener environment for our facility and to encourage departments to care about our contributions to the earth! Sustainability is important to me because I would like to help preserve the earth for future generations to come!" — **Maggie Zazueta**

"I joined the green team to make the world we live in a better place. Going green doesn't just benefit our planet, it also helps us all save money, time, and resources so that we can all enjoy life more fully. Sustainability is the key to a better future." — **Marlena Stuckey**

"I joined the Green team with the idea, that we can impact our surrounding communities environment in a sustainable manner. Sustainability is important to me because, everything is a system, and nothing happens without affecting something else." — **Christian Correa**

"I joined the Green Team to be engaged with fellow team members regarding the sustainability of our business. I believe in our responsibility as an individual and as a company to leave our world the same or better than how it is now for our continuing generations!" — **Rachel Botkin**

Team members: Lisa Massie, Nicole Valles, Christian Correa, Marlena Stuckey, Maggie Zazueta, Nkaiq Yang, Justin Chan, Edgar Reynaga, Rachel Botkin

Favorite Eco-Friendly Tips:

"Choosing paper products over plastic and Shyfoam, reusing glass jars that grocery items come in for storage and organization, and using older clothing for quilt fabric!" — **Rachel Botkin**

"My favorite idea would be composting!" — **Maggie Zazueta**

"Doing laundry after peak hours. This not only saves money on my electric bill, but it also helps preserve energy!" — **Marlena Stuckey**

"My favorite sustainability idea is also a curse, because if you take a look and notice how much plastic is involved in your life, it will become difficult to not notice it anymore and will force you to make small changes because of how difficult it is to get away from plastic." — **Christian Correa**

2023 SOCIAL INITIATIVE SPOTLIGHT—Trillium Pumps Italy

TPI has unveiled a new six month graduate program designed to train students with engineering, potential to possibly join Trillium in the future in technical and management roles. The program training has a focus on hard and soft skills, transversal training and security.



DID YOU KNOW?
Plastics can not be infinitely recycled! Unlike metal or glass, plastic degrades with every lifecycle.



CERTIFICATION DRIVES IMPROVEMENT

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 improve environmental performance and management practices. We align newly acquired companies with our best practices as soon as practicable. All Trillium manufacturing facilities worldwide are ISO 14001 certified.

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 2023, we continued using a cloud-based software platform to help improve our ESG performance metrics and reporting.

GHG EMISSIONS

We collect and monitor our Scope 1 and Scope 2 greenhouse gas (GHG) emissions. We have reduced our emissions on a revenue-based intensity basis since we began tracking this data in 2020.

GHG EMISSIONS & ENERGY USE METRICS	2020	2021	2022	2023
Scope 1 GHG Emissions Metric Tons CO2e	3,178	2,784	3,120	2,841
Scope 2 GHG Emissions (location-based approach) Metric Tons CO2e	3,004	2,478	3,600	4,025
Scope 2 GHG Emissions (market-based approach) Metric Tons CO2e	4,639	4,484	4,405	4,765
GHG Emissions Intensity (Metric Tons Co2e/ Revenue in USD)	0.013488644	0.01199123	0.014268993	0.013283136
Total GHG Emissions(Scope 1&2)* Metric Tons Co2e	6,182	5,262	6,720	6,866
% Change from Base Year	-	-15%	9%	11%
Total Energy Consumed Gigajoules	107,670	96,815	111,904	107,790
% Change from Base Year	-	-10%	4%	0.11%

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.
- We define GHG intensity as scope 1 and 2 GHG emissions in MT of CO2e divided by annual revenue in USD.
- In line with our efforts to ensure that our data is as complete and accurate as possible, we corrected previous calculations of Scope 1 and 2 emissions and total energy consumed. The 2022 values were restated in the above table. The restatement resulted in an additional 608 MT of CO2e for Scope 1 emissions in 2022, an additional 970 MT of CO2e for location-based approach Scope 2 emissions in 2022, a reduction of 126 MT of CO2 in market-based approach Scope 2 emissions and an additional 22,514 GJ energy consumed in 2022. Historic data is restated where material changes (defined as >5% of previously reported metric) are made due to data improvements (e.g., refined estimation or calculation methodologies).
- The increase in emissions in 2023 and the restatements in 2022 are due to an increase in sites reporting data and inclusion of the energy usage from our solar panels.
- Emissions from our UAE site were not included in this data. This is a relatively smaller site compared to other locations with only 12 employees. However, in our commitment to transparency and accuracy, we are working on gathering emissions data from this site to disclose in 2024.

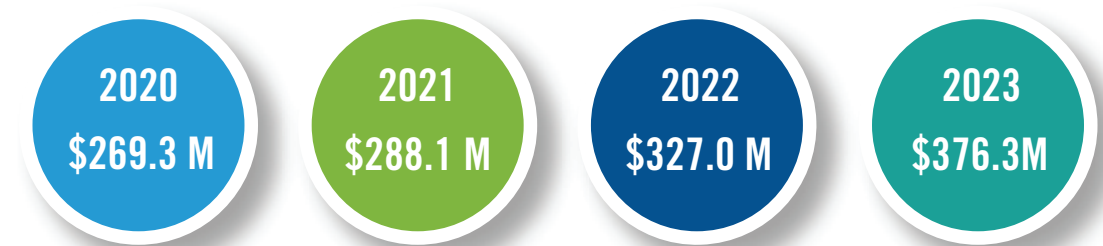
Any spill or permit exceedance, no matter how small, is reported internally so we can learn from it and prevent future occurrences. We report incidents externally to the appropriate reporting sources, as required by local regulations.

REFURBISHING AND REUSING FOR RESOURCE OPTIMIZATION



Part of Trillium's engineering strategy is to reuse existing or universal patterns and adapt them to new products, reducing the amount of conceptualizing, casting, and production.

REVENUE FROM REMANUFACTURING AND AFTERMARKET SERVICES



15% increase in revenue since 2022

3D PRINTING PROJECTS SAVE TIME, ENERGY, MATERIALS

In 2023, we continued to use 3D printing technology, which can reduce manufacturing time by up to 60%, especially for additive manufacturing in providing parts and components. In addition to saving time and expense, the technology allows us to reduce energy consumption and material waste, such as the amount of metal we process. For Trillium, the delivery and cost of 3D-printed components are much improved compared to trim fabricated using the conventional electrical discharge machining (EDM) process. For example, using 3D printing on a trim set for 4-inch valves, we can save approximately 5kgs of material versus EDM.

Since 2017, we have completed nearly 40 projects where we supplied 3D printed trims, a performance-critical component of control valves.



ESG BENEFITS OF VALVE ENGINEERING



In 2023, using our cutting-edge technology and expertise as an original equipment manufacturer, we developed a new high-pressure valve used in the delivery of compressed hydrogen to refueling stations that significantly reduces fugitive emissions. The valve will help keep tightness up to 95% -- 5% more than required by American Petroleum Institute Pressure Testing Standard 527, which describes methods of determining the seat tightness of metal- and soft-seated pressure relief valves.

The valve is manufactured by Trillium France, which provides a comprehensive range of Sarasin-RSBD® spring-loaded and pilot-operated relief valves for use with hydrogen where essential protection is needed against overpressure scenarios.

In alignment with our One Trillium philosophy, we work to ensure that our products are more than the sum of their parts, offering world-class quality, efficiency and durability.

Other examples of progress on the product side in 2023 included:

- Extending the project life of nuclear plants in France from 40 to 60 years
- Developing new tools to optimize hydraulic designer pumps
- Implementing pattern-less manufacturing of castings for low volume products to avoid use of resources

Product highlights

- Moved sustainability goals forward, including at our Trillium France business, which created a solution to reuse heat and reduce energy consumption. It aligns with the overall industry emphasis on improving efficiency and lowering emissions.
- Improved performance and efficiency, as we reduced the amount of time it takes to develop new products by 24% in 2023.

SUPPORTING SUSTAINABILITY FOR CUSTOMERS



We recognize the importance of supporting customers who want innovative, sustainable product offerings. In 2023, we helped customers around the globe with product solutions and expertise in a number of diverse industries:

- Trillium France was awarded its first hydrogen refuelling station contract. Trillium France will supply ultra-high pressure safety valves for seven hydrogen stations.
- Saudi Arabia's Saline Water Conversion Corporation (SWCC) invited the managing director of Trillium Pumps Italy to a summit in Riyadh and take part in a panel discussion on supply chain agility, efficiency and resilience. The invitation resulted from a long-standing relationship between SWCC and Termomeccanica Pompe, which has supplied pumps for SWCC's desalination plants and water pipeline systems since the 1980s.
- Trillium fulfilled an order for control valve packages to high-efficiency power plants that are using supercritical carbon dioxide for the first time in the world. The process, which involves concentrated solar power, is more efficient than other power-producing turbines and can lower costs, plant sizes and water consumption.
- Trillium contributed to a more sustainable future by developing business in industries that promote new and more efficient water transportation (between water-rich and water-scarce areas) and alternative clean energy sources.

CASE STUDY: PARTNERING WITH A LARGE RENEWABLE POWER STATION IN THE UK

In the UK, Trillium has had a maintenance contract with one of the largest renewable power station for more than 10 years, with additional years remaining. We carry out overhauls on the plant's main boiler feed pumps, the start and standby feed pumps and condensate extraction pumps. Essentially, we ensure that all critical pump equipment is maintained at this vital UK power station.

INNOVATING IN MANUFACTURING

Trillium manufactures highly engineered products that, in turn, are 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 processes more efficient, and to meet customers' requirements, Trillium Business Improvement teams work within our plants and collaborate globally to find best practices – a concept that aligns with our One Trillium approach to conducting business.

Trillium's dedication to innovation is an integral 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 and 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.

SUSTAINABLE SOLUTIONS TO POWER PRODUCTS AND PROCESSES

In 2023, Trillium focused on a variety of key sustainability sources, including energy and water.

ENERGY MANAGEMENT

Energy consumption, storage and reuse continue to be a focus, and we are engaged in developing solutions for a number of sources, including:



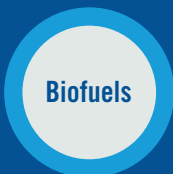
Our teams track the global hydrogen market as a potential fuel for the future.

We are well positioned to broadly support the nuclear arena, as the world looks to decarbonize and diversify the power grid.



With our extensive nuclear experience, Trillium is well positioned to support the SMR market as the world focuses on cleaner, scalable fuel resources around the world.

As cleaner and more efficient fuel technologies are developed through biofuels, Trillium has extensive experience in the refinery and petrochemical markets and is poised to support this evolution in biofuels.



WATER MANAGEMENT



Trillium supports the water sector with pumps, valves, service and support that:

- Facilitate wastewater treatment and management
- Transport water to high population areas
- Desalinate ocean water for human consumption

WATER USAGE & DISCHARGE METRICS	2022	2023
Total Water Withdrawal Megaliter	70.9	72
Total Water Discharge Megaliter	1.5	1.5
Total Water Consumption Megaliter	69.4	70.5



IMPROVING WASTE MANAGEMENT IN GLOBAL OPERATIONS



Reducing waste in our offices and operations is good for the environment, good for Trillium's bottom line, and aligns with our product stewardship approach. Members of the Green Team developed a groupwide environmental program to cut our carbon footprint and costs by reducing single-use plastics across the organization. All company locations have initiatives in place to reduce plastics. As of 2023, many locations also have rechargeable batteries and/or battery recycling stations and have reduced their reliance on paper.

REDUCING SINGLE-USE PLASTICS:

2021 | In 2021, we launched an initiative – led by our Global Green Team – to reduce single-use plastics such as cutlery and bottles by 25% at each of our global facilities.

2023 | As of 2023, seven Trillium locations have reached the goal. 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.

3R SELF-ASSESSMENT SCORECARD

Our 3R Scorecard, launched in 2022, was a self-assessment for Green Team members to help them think more proactively at work about the 3Rs: Reduce, Reuse, and Recycle. The scorecard was updated with additional best practices in 2023 based on employee feedback. Importantly, significant progress was made last year on every metric and measurement on the scorecard. Most notably, we made progress on:

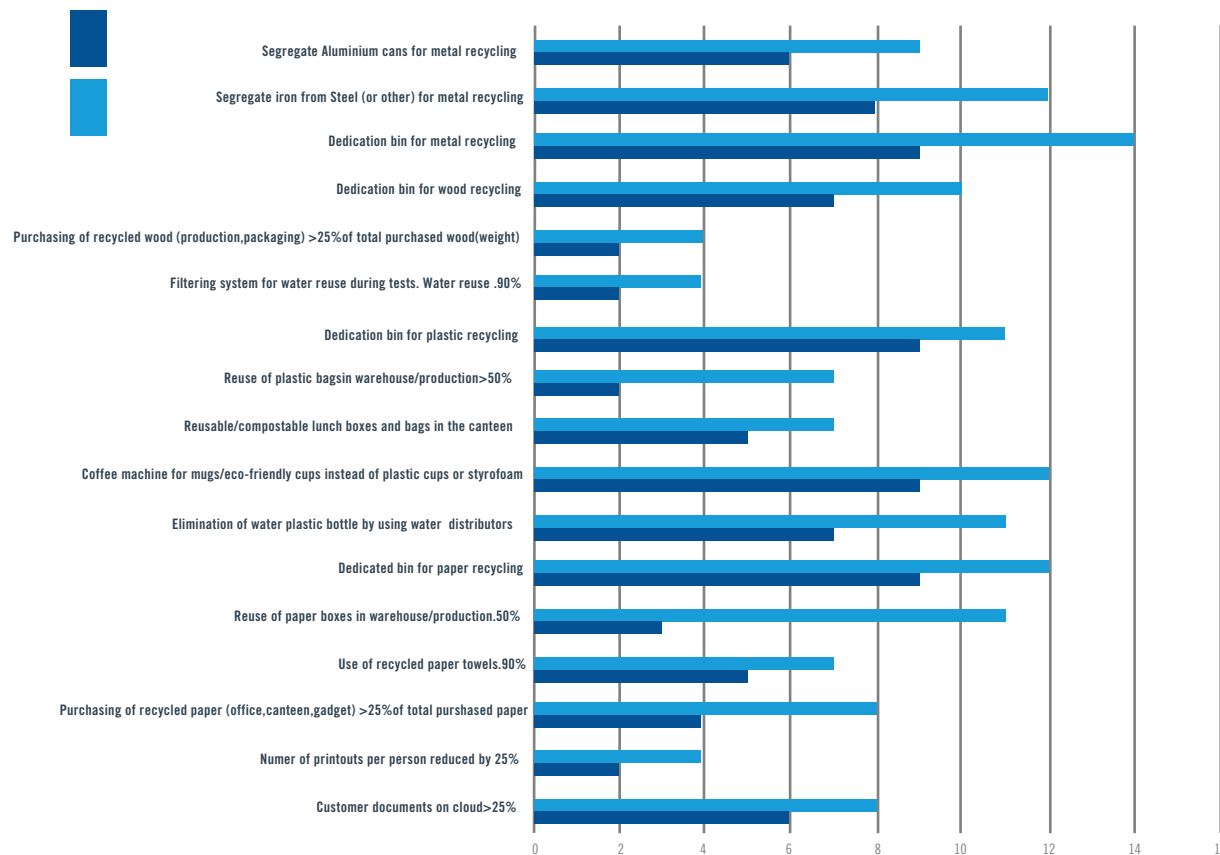
Increasing

- Amount of metal recycling
- Reuse of paper boxes
- Use of recycled paper

Reducing

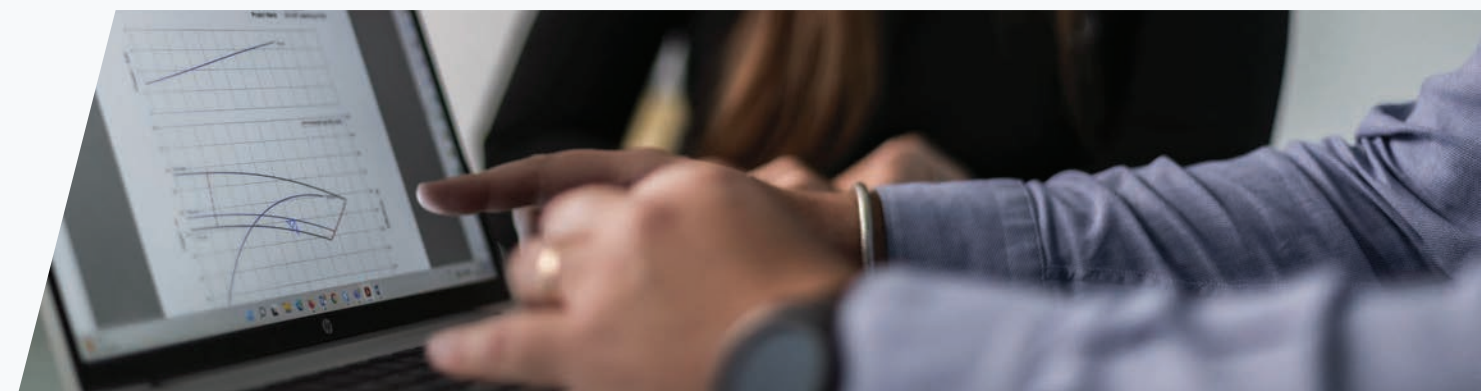
- Use of paper
- Use of plastic bottles
- Use of non-recycled paper towels

YOY Comparison of the 3R Scored by # of Locations



2023 3R Trillium Self-assessment

Location Name	Date	Reference person	Score	Done	Not Done	NA	2023 Chosen initiative	Notes / Reasons for NA
General note: every initiative should lead to a lower overall impact of each facility; please be sure that the actions put in place will have: <ul style="list-style-type: none"> • lower CO2 emissions • lower consumption • lower or similar effort/transport • lower or similar costs Maximize the win-win ECO strategy: ECologic + ECOnomics to guarantee the total sustainability of each solution on a long term.								
General								
Ge0.1	3R training completed (>90% of employees trained in 2022) 3R training is included in the new hires training set		3					
Ge0.2	Navex software monthly collection of data on wasting fully operational		1					
Ge0.3	Recycling reports from waste management vendors Disposal suppliers are able to calculate or confirm the percentage of recycling of the company's waste (weight amount for each material disposed)		2					
Ge0.4	Weight of waste destined to landfill < 10% of total Total year weight of waste destined to landfill to be calculated by the facility or the disposal supplier. It can be calculated also as difference between total year weight of waste produced by the facility (directly and indirectly) and the total weight of waste burnt/recycled.		3					
Ge0.5	Supply chain packing recycle > 25% Suppliers declare the amount of recyclability of their packaging or the company subscribe a deal about recycle with (main) suppliers. Percentage can be an estimation of recyclability based on waste weight related to suppliers.		3					
Ge0.6	Products end of life dismission procedure and recycle suggetion for customer The company has a producer about how dismantal/disposal both packaging and products and products at the end of life and every part that can be recycled is correctly labeled.		3					
Ge0.7	Electrical vehicles and charging station available for employees The company ha at least one electrical vehicle and one charging column for electrical vehicles		3					
Ge0.8	Plants in office/production > 50% of each room/area/open space with at least a plant Insert plants in officers and production areas to improve air quality.		1					
Ge0.9	Supply chain packaging which requires special waste processes phasing out Supplier to phase out packaging ithich requires special waste processes (e.g.Methyl Bromide pallets)		3					
Energy								
1.0 Reduce								
En1.1	Light: energy saving best practices fully operational The company has a policy to turn all lights off in unoccuoied spaces unless there is safety concern (Conference rooms etc.) and employee are aware of respect it (e.g. signboard for energy saving; motion sensors to turn off lights; use of natural lights; use of LED)		3					
En1.2	Electronics: energy saving best practices fully operational The company has a policy to power off computers and electronics at the end of the day or when not in use (unless there is a safety concern) and employees are aware of respect it (e.g signboard for energy saving; automatic stand by on electronics)		3					
En1.3	Energy-intensive process: energy saving best practices fully operational The company is considering the electricity consumption during tests planning (or other energy-intensive processes) for optimization		2					



APPENDIX

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 & its reporting practices	Organizational details	GRI 2-1	Report Overview, pages 10-11
	Entities included in the organization's sustainability reporting	GRI 2-2	Report Overview, pages 10-11
	Reporting period, frequency and contact point	GRI 2-3	Report Overview, pages 10-11
	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 & workers	Activities, value chain and other business relationships	GRI 2-6	Report overview, pages 10-11
	Employees	SASB RT-IG000.B GRI 2-7	About Us, page 4 Total Employees as of Dec. 31, 2023: 2142 Full Time: 1987; Part Time: 57; Temporary: 98
General Disclosures: Governance	Governance structure and composition	GRI 2-9	Rigorous Governance in Every Area, page 34
	Role of the highest governance body in sustainability reporting	GRI 2-14	Rigorous Governance in Every Area, page 34
General Disclosures: Strategy, policies & practices	Statement on sustainable development strategy	GRI 2-22	Letter from Mehgan Wichuk, page 6-7
	Policy commitments	GRI 2-23	People – Our Greatest Asset, page 22 and Governance, pages 32-41
	Embedding policy commitments	GRI 2-24	Governance, pages 32-41
	Mechanisms for seeking advice and raising concerns	GRI 2-26	Our Foundation and Our Expectations, page 34
	Compliance with laws and regulations	GRI 2-27	Our Foundation and Our Expectations, page 34
General Disclosures: Stakeholder engagement	Approach to stakeholder engagement	GRI 2-29	Report Overview, pages 10-11

TOPIC	METRIC	CODE	LOCATION IN THE REPORT
Anti-Corruption	Communication and training about anti-corruption policies and procedures	GRI 205-2	Our Foundation and Our Expectations, page 34
Anti-competitive behavior	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	GRI 206-1	Our Foundation and Our Expectations, page 34
Energy Management	(1) Total energy consumed (GJ)	SASB RT-IG130a.1 GRI 302-1	Path to Responsible Operations, page 40 Total energy consumed (GJ) 2020: 107,670 2021: 96,815 2022: 111,904 2023: 107,790
Water and Effluents	Water Withdrawal	GRI 303-3	Water Management, page 53; Total water withdrawal (ML): 72
	Water Discharge	GRI 303-4	Water Management, page 53; Total water discharge (ML): 1.5
	Water Consumption	GRI 303-5	Water Management, page 53; Total water consumption (ML): 70.5
Emissions	Direct (Scope 1) GHG emissions	GRI 305-1	Path to Responsible Operations, page 40; Scope 1 Emissions (MTCO2e): 2020: 3,178 2021: 2,784 2022: 3,120 2023: 2,841
	Energy indirect (Scope 2) GHG emissions	GRI 305-2	Path to Responsible Operations, page 40; Scope 2 Emissions (MTCO2e): 2020: 3,004 2021: 2,478 2022: 3,600 2023: 4,025
	GHG emissions intensity	GRI 305-4	Path to Responsible Operations, page 40 GHG Emissions Intensity ratio: 2020: 0.013488644 2021: 0.01199123 2022: 0.014268993 2023: 0.013283136 Organization-specific metric: Metric Tons Co2e/Revenue in USD Types of GHG emissions: Scope 1 and 2
Waste	Management of significant waste-related impacts	GRI 306-2	Improving Waste Management in Global Operations, page 53

TOPIC	METRIC	CODE	LOCATION IN THE REPORT
Employment	New employee hires and employee turnover	GRI 401-1	New Employee Hires pages 12-14: Male: 81% Female: 19%; Retention rate, page 26; Voluntary employee turnover rate page 26: 2021: 12% 2022: 10.35% 2023: 12.79%
	Benefits provided to full-time employees that are not provided to temporary or part-time employees	GRI 401-2	People - Our Greatest Asset, page 22
	Parental leave	GRI 401-3	Parental Leave Policy Expanded, page 25
Employee Health & Safety	(1) Total Recordable Incident Rate (TRIR) (2) Fatality Rate (3) Near Miss Frequency Rate (NMFR)	SASB RT-IG320a.1 GRI 403-9 GRI 403-10	Safety Performance Metrics, pages 19-20 TRIR: 2020: 0.41 2021: 0.40 2022: 0.42 2023: 0.53 Fatality: 2020-2023: 0; Near Miss Frequency Rate: 2020: 5.9 2021: 4.6 2022: 4.1 2023: 3.12
	Occupational health and safety management system	GRI 403-1	Setting a High Standard for Safety, pages 19-20
	Hazard identification, risk assessment, and incident investigation	GRI 403-2	Our Safety Goal, pages 18-19 Identified hazards 2020: 7,617 2021: 5,390 2022: 6,811 2023: 4766
	Worker training on occupational health and safety	GRI 403-5	Setting Everyone Up for Success, page 23
	Promotion of worker health	GRI 403-6	People – Our Greatest Asset, page 22
	Workers covered by an occupational health and safety management system	GRI 403-8	Setting Everyone Up for Success, page 23
	Programs for upgrading employee skills and transition assistance programs	GRI 404-2	Setting Everyone Up for Success, page 23

TOPIC	METRIC	CODE	LOCATION IN THE REPORT
Diversity and Equal Opportunity	Diversity of governance bodies and employees	GRI 405-1	A Better Place to Be, page 25
Forced or Compulsory Labor	Operations and suppliers at significant risk for incidents of forced or compulsory labor	GRI 409-1	Respecting Human Rights Throughout the Business and Supply Chain, page 41
Local Communities	Operations with local community engagement, impact assessments, and development programs	GRI 413-1	Letter from Mehgan Wichuk, pages 6-7; Community Engagement and Support, page 12; Community Cleanups, Donations, and Volunteering, page 27
Remanufacturing Design & Services	Revenue from remanufactured products and remanufacturing services	SASB RT-IG440b.1	Refurbishing and Reusing for Resource Optimization, page 49 2020: \$269.3 M 2021: \$288.1 M 2022: \$327.0 M 2023: \$376.3 M