



CENTERBRIDGE PARTNERS EUROPE, LLP
MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT

June 2020 Edition

BACKGROUND

Section 54 of the Modern Slavery Act 2015 (the “Act”) requires large commercial organizations that supply goods or services and carry on business or part of a business in the UK to publish a statement for each financial year describing the steps taken to ensure that slavery and human trafficking are not occurring within such firms or their supply chains.

THE FIRM AND ITS COMMITMENT

Centerbridge Partners Europe, LLP (“Centerbridge Europe,” the “Firm,” “we,” “our” or “us”) is an investment manager with its office in London. The Firm is a sub-advisor to Centerbridge Partners, L.P. (“Centerbridge”), a private investment management firm employing a flexible approach across investment disciplines - from private equity to credit and related strategies. Centerbridge Europe is regulated by the UK Financial Conduct Authority.

Centerbridge and Centerbridge Europe are committed to complying with all applicable laws, rules and regulations and to conducting business in accordance with the highest legal and ethical standards. This includes dedication to ensuring that slavery and human trafficking are not taking place in any part of Centerbridge Europe’s business or in its supply chains.¹

FIRM PROTOCOLS

General

Centerbridge Europe is committed to promoting fair employment practices and obtains the advice of external legal counsel in relation to employment-related matters where appropriate. The Firm’s governance structure includes measures designed to ensure that personnel operate in a safe, respectful, lawful environment that appropriately values them within our organization and is ever mindful of their rights under applicable law. At Centerbridge, we view our obligation as extending beyond mere compliance with the law; we must be lawful, ethical and socially mindful, guided at all times by the imperative to do the right thing. Centerbridge’s governance structure also includes clearly communicated channels for personnel to report any suspected wrongdoing, including directly to applicable legal officials.

Personnel

Centerbridge Europe’s employee recruitment process includes thorough criminal and civil background checks on candidates for employment designed to ensure that the individuals we employ share our commitment to lawful and ethical behavior, are considered fit and proper and have the right to work in the UK. The Firm has implemented a governance structure in accordance with the FCA’s Senior Managers & Certification Regime (“SMCR”), which includes but is not limited to Conduct Rules training and a formal process for evaluating fitness and propriety, including periodic refreshes of background checks following employment. The Firm’s governance framework includes its Employee Handbook and its Compliance Manual and Code of Ethics (including an appendix supplement specific to Centerbridge Europe), which are disseminated to personnel and made continuously available to personnel through Centerbridge’s Intranet and reinforced through a robust training program and required initial, quarterly and annual compliance certifications. Centerbridge expects all of its personnel to apply exemplary environmental, socially conscious and good governance (also known as ESG) behaviors, and has adopted ESG Principles, which form a part of Centerbridge’s Compliance Manual and Code of Ethics.

Suppliers

Our selection of suppliers is guided by various factors: their integrity, commitment to sound and lawful practices, relevant experience and expertise, ability to add value to the activities they support, reputation and stability. When considering whether to engage or continue the services of a supplier, the Firm performs due diligence and undertakes other checks, taking a risk-based approach that is informed by various factors, including: (i) whether the supplier is previously known to us or is a household brand of repute; (ii) whether the supplier is a regulated firm obliged to comply with professional standards; (iii) whether the supplier operates in a high-risk industry and/or

¹ Companies in which Centerbridge funds invest are not within the scope of this Statement.



jurisdiction; (iv) the nature of the services that would be provided to Centerbridge Europe (e.g. skilled or professional labor where the risk of slavery and human trafficking are lower) ; and (v) the supplier's own level of commitment to complying with Centerbridge's standards and with applicable laws.

STEPS TAKEN DURING THE LAST FINANCIAL YEAR

Supplier Review and Assessment

In response to the objectives of the Act, the Firm has identified and analyzed the suppliers that Centerbridge Europe has paid during the last financial year (fiscal year ended December 31, 2019). These are predominantly providers of professional services (including law firms, accountants, talent recruiting firms and commercial consultants) and suppliers of research, information technology, office equipment and food and beverage. To enhance the direction provided by Centerbridge to its suppliers regarding its standards, Centerbridge includes provisions relating to Centerbridge's compliance policies and expectations in its engagement agreements with suppliers as a matter of general practice. Given the nature of our business and the suppliers that we need for our business, we consider that the risk of slavery or human trafficking within our business and/or supply chain is low.

Training

The Firm has conducted regular training in relation to its Code of Ethics and the SMCR Code of Conduct (including as it relates to suspected slavery and human trafficking). All employees are additionally reminded of their duty to report known or suspected compliance violations promptly, thoroughly and appropriately. No personnel shall be discouraged from, induced not to or retaliated against for making a report in good faith of a known or suspected compliance violation, whether to Centerbridge or to law enforcement or governmental agencies, or for assisting in investigating such a report.

Transparency: Publication of this Statement:

Centerbridge Europe publishes this statement on its public website through the following link to this statement: www.centerbridge.com (click on London). Future editions of this statement for subsequent financial years will be available through the foregoing link.

This statement has been reviewed and approved by Centerbridge Partners Europe, LLP.

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Ben Langworthy
Senior Managing Director and Designated Member

A handwritten signature in black ink, appearing to read "Jed Hart".

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Jed Hart
Senior Managing Director and Designated Member

on behalf of Centerbridge Partners Europe, LLP