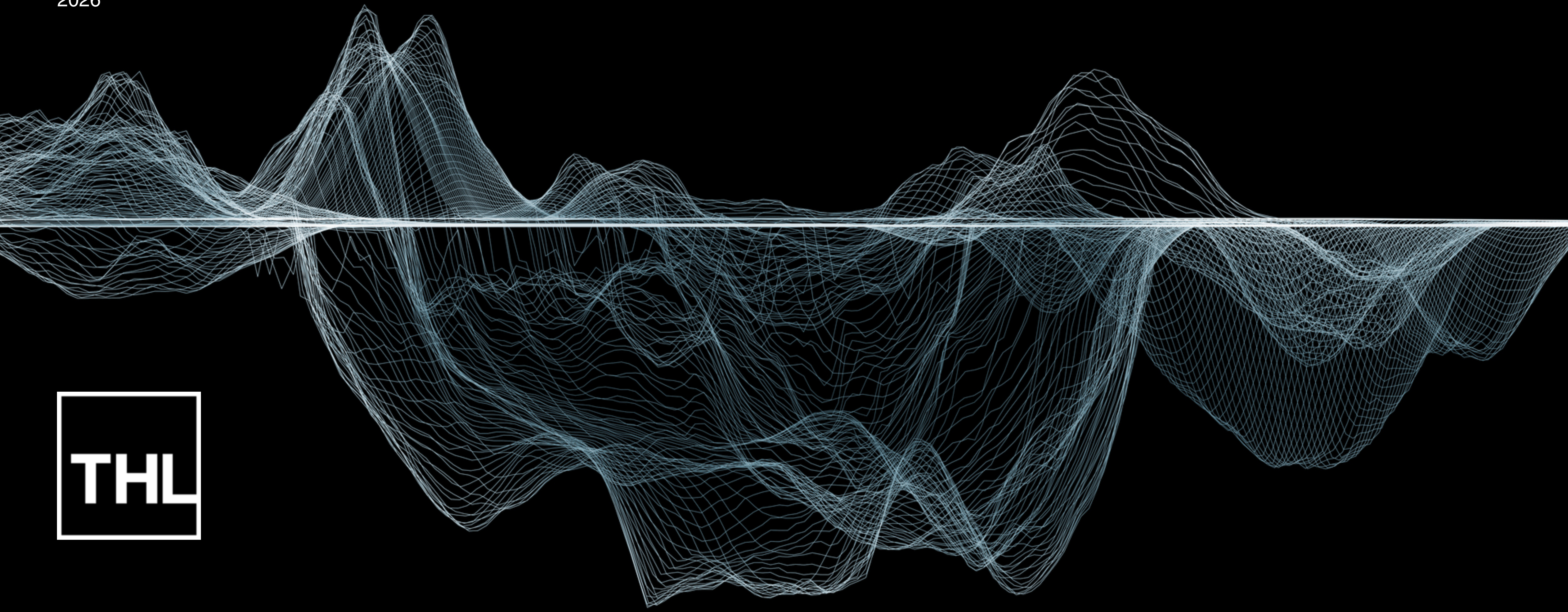
CARBON EMISSIONS DISCLOSURE

2026



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This Document and the investments described herein should be neither construed nor relied upon as investment advice. Like all investments, an investment in the Fund involves the risk of loss. Investment products such as the Fund are designed only for sophisticated investors who are able to sustain the loss of their investment. Accordingly, such investment products are not suitable for all investors. The Fund is not subject to the same or similar regulatory requirements as mutual funds or other more regulated collective investment vehicles.

In this Document, we will make various “forward-looking statements” within the meaning of the Securities Act of 1933. These statements are made to assist you in understanding the current and potential future performance of the Fund, other THL funds and portfolio companies. Such statements include the words “may”, “will”, “should”, “target”, “project”, “continue”, “anticipate”, “believe”, “expect”, “intend”, “estimate”, “plan”, “future” or the negatives thereof or other variations thereon or words of similar substance. We base these forward-looking statements on our current expectations, estimates, projections, and which are informed by information developed independently by us and information from our portfolio companies and third parties. These forward-looking statements are subject to known and unknown risks and uncertainties and assumptions that relate to, among other things: anticipated growth strategies, product development, technological advances, legal and regulatory changes, anticipated industry trends and conditions, expected capital needs, the ability to compete in the future and general market risk, and undue reliance should not be placed thereon. Actual events or results or the actual performance of a Fund, other THL funds or vehicles and portfolio companies could and likely will differ, sometimes materially, from those projected, anticipated, reflected or contemplated in such statements. To the extent our portfolio companies file periodic reports with the SEC, we also refer you to the “Risk Factors” disclosure contained in such reports for specific risks associated with investing in such companies but we assume no responsibility for the accuracy, adequacy or timeliness of such disclosure. We are not undertaking any obligation to update or revise any forward-looking statements whether as result of new information, future events or otherwise. You should not take any statements regarding past trends or activities as a representation that the trends or activities will continue in the future. Accordingly, you should not place undue reliance on these statements.
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THL encourages you to carefully read the General Disclosures and Endnotes at the end of this Document.

Carbon Emissions Disclosure

Scope	Emissions Attributed to THL Portfolio Companies (t CO2e) [A]	THL Operational Emissions (t CO2e) [B]	Total Attributed and Operational Emissions [A+B]	Weighted Average Carbon Intensity of THL Portfolio Companies (t CO2e / Million USD Invested)
Scope 1	*13,454*	*264*	*13,718*	*0.6*
Scope 2	*24,814*	*318*	*25,132*	*1.1*
Scope 3	*516,414*	*6,342*	*522,756*	*23.4*
Total	***554,682***	***6,923***	***561,605***	***25.1***

Glossary

Greenhouse Gas (GHG)
Gases that trap heat in the atmosphere, commonly referred to as carbon emissions. These gases include carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), and fluorinated gases (e.g., hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF_6), and nitrogen trifluoride (NF_3).

Scope 1 Emissions
GHG a company puts into the atmosphere directly with its own property. Examples: Oil or gas to heat owned or controlled buildings, gasoline for company cars, jet kerosene to fly owned or controlled airplanes.

Scope 2 Emissions
GHG from "indirect" emissions that happen at distant power plants. Examples: Building electricity, district steam to supply building heat.

Scope 3 Emissions
All other indirect sources of GHG from the company's operations that typically make up majority of emissions. Examples: Business travel, financed emissions via investments, employee commuting, purchased goods & services.

t CO2e
Metric ton of carbon dioxide equivalents. This standardizes the climate effects of different gases like methane (CH4) by converting to equivalent amount of carbon dioxide (CO2).

Notes:

1. THL refers to the Partnership for Carbon Accounting Financials (PCAF) to assess data quality when measuring of carbon emissions. In 2025, the PCAF Weighted Average Data Quality (WADQ) score for Scopes 1 and 2 was 2.67.
2. Scope 2 emissions are calculated using the location-based method (i.e., grid-average emission factors), unless otherwise noted.
3. Operational Carbon Emissions are composed of the following Scope 3 emissions (t CO2e): 3.1 Purchased goods & services, 3.2 Capital goods, 3.3 Fuel- and energy-related activities, 3.4 Upstream transportation and distribution, 3.5 Waste generated in operations, 3.6 Business travel, 3.7 Employee commuting.

Endnotes

The following disclosures are an important part of this document and should be read carefully.

About this Report

- This report focuses exclusively on carbon emissions disclosure within THL's Sustainability Program and is not intended to be exhaustive, nor describe all activity across THL. THL's Sustainability Program references the people, processes, policies, company engagements and reports related to sustainability activities across both our investments and our operations. This report has been reviewed and approved by THL's Sustainability Committee as of 7/23/2026.

General Disclosures Regarding THL Private Equity Fund Performance and Valuation

- Certain information contained herein has been obtained from third-party sources, including portfolio companies of THL funds. While such information is believed to be reliable for the purposes used herein, THL has not independently verified such information and THL makes no representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein. Certain economic and market conditions contained herein has been obtained from published sources and/or prepared by third-parties and in certain cases has not been updated through the date hereof. All information contained herein is subject to revision and the information set forth herein does not purport to be complete.
- Certain statements contained herein reflect the subjective views and opinions of THL. Such statements cannot be independently verified and are subject to change.

Additional Disclosure

- Readers are referred to Part 2A of THL Equity Advisors VII, LLC's Form ADV, filed with the Securities and Exchange Commission, for additional disclosure. This document is available here: https://www.adviserinfo.sec.gov/IAPD/IAPDFirmSummary.aspx?ORG_PK=171042

Sustainability

- While THL has a sustainability program, its funds are not sustainability funds. THL's integration of sustainability factors into the investment decision making and monitoring process does not mean that sustainability is the sole, or primary, or a material consideration for such investment decisions, or that sustainability is considered at all. The extent of THL's consideration of sustainability factors varies depending on numerous factors, including the nature of the portfolio company's business, the size of the Fund's investment and the level of control the Fund has over the company. THL believes that while sustainability factors can impact a portfolio company's performance, such sustainability factors are just some of a number of factors considered in the overall due diligence and monitoring process and do not by themselves drive the selection or exclusion of a particular investment. Sustainability, to the extent considered, is only one of many considerations that THL takes into account when making investment decisions, and other considerations can be expected to outweigh sustainability considerations.
- Additionally, it should not be assumed that any sustainability initiatives, standards, or metrics described herein will apply to each asset in which THL invests or that they have applied to each of THL's prior investments. The information provided herein is intended solely to provide an indication of the sustainability initiatives and standards that THL applies when seeking to evaluate and/or improve the sustainability characteristics of an asset as part of the larger goal of maximizing financial returns on investments. Accordingly, it can be expected that certain investments exhibit characteristics that are inconsistent.

Carbon Emissions

- The consolidation approach taken is operational control and the reporting period is 1/1/2025 - 12/31/2025. We have used the GHG Reporting Protocol – Corporate Standard (inclusive of the PCAF approach related to Scope 3 Category 15 - Investments).
- While Novata provided a review of the carbon emissions data, none of this data has been verified or assured by an external, independent 3rd party. THL makes no representation or warranty, express or implied, with respect to the accuracy, reasonableness or completeness of any of the information contained herein, including without limitation, information obtained from THL portfolio companies or Novata.
- We report emissions attributed to THL based on our ownership stakes (i.e., THL Attributed Emissions), as portfolio company emissions represent the vast majority of THL's total carbon footprint.

Weighted Average Data Quality (WADQ) Score

- WADQ is a PCAF metric assessing data quality on a 1 (highest) to 5 (lowest) scale; Score 1: Data is directly measured and verified, offering the highest reliability. Score 2: Data is partially measured and partially estimated, with a high level of confidence. Score 3: Data is primarily estimated but based on reliable and relevant proxies. Score 4: Data is estimated with less reliable proxies, leading to moderate confidence. Score 5: Data is highly estimated with significant uncertainty, offering the lowest reliability.