

## **WALKER GUIDELINES: DISCLOSURES**

### **TPG and TPG's UK Private Equity Operations**

TPG is a leading global private investment firm founded in 1992 with offices in San Francisco, Fort Worth, Austin, Dallas, Houston, New York, Beijing, Hong Kong, Istanbul, London, Luxembourg, Melbourne, Moscow, Mumbai, São Paulo, Singapore and Tokyo. TPG has extensive experience with global public and private investments executed through leveraged buyouts, recapitalizations, spinouts, growth investments, joint ventures and restructurings. The firm's investments span a variety of industries including healthcare, energy, industrials, consumer/retail, technology, media & communications, software, financial services, travel, entertainment and real estate. Generally, TPG expects to hold investments in TPG VII for a period of approximately 4-6 years, in TPG Real Estate II for approximately 5-10 years, and in TPG Growth III for approximately 3-5 years. TPG Europe, LLP ("TPG UK") is the firm's London-based affiliate that is authorized and regulated by the Financial Conduct Authority. TPG UK assists in the formulation of TPG's investment strategy in Europe, sourcing and assessing opportunities in Europe and negotiating and arranging deals in Europe but does not make investment decisions on behalf of TPG's investment funds or other investment vehicles. TPG and TPG UK are committed to identifying, monitoring and managing conflicts of interest and have policies and procedures in place to ensure that, if any conflicts arise, they are managed properly. For more information on our structure and investment approach and how we deal with conflicts of interest see our website (<http://www.tpg.com>) and TPG Capital Advisors, LLC's public filings with the US Securities and Exchange Commission.

### **TPG's UK Leadership**

TPG UK is led by Karl Peterson and the other senior members of TPG UK, Mark Corbidge, Ramzi Gedeon, Abel Halpern, Divya Seshamani, Anthony Muscolino and Anand Tejani.

### **TPG's UK Portfolio Companies**

As of March 31, 2016, the Vita Group (<http://www.thevitagroup.com>), TES Global (<http://www.tesglobal.com>) and Papa Topco Limited ("Prezzo"; <http://www.prezzorestaurants.co.uk>) are the three UK companies that constituted our portfolio companies for purposes of the Walker Guidelines for Disclosure and Transparency (the "Walker Guidelines").

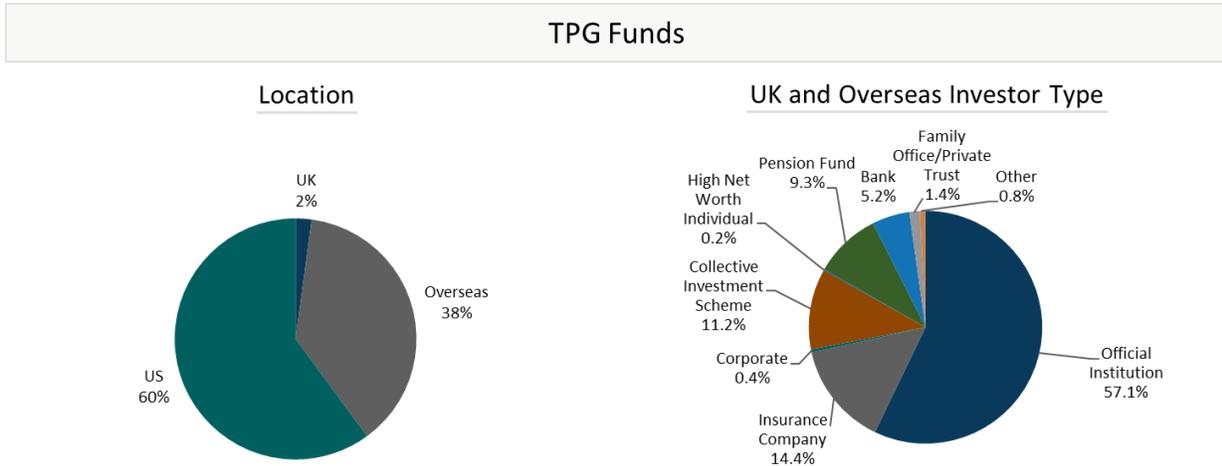
### **Commitment to the Walker Guidelines**

TPG is supportive of greater transparency and improved understanding of the private equity industry, and TPG UK will conform to the Walker Guidelines on a "comply or explain" basis and

work alongside our UK portfolio companies for purposes of the Walker Guidelines to do the same.

## TPG's Investor Breakdown

The pie charts below give an indication of the investor base for private investment funds managed by TPG that have invested in the UK and other countries, excluding the U.S.



Note: Includes TPG VII, Growth III and TPG RE II. Information as of June 2, 2016. All figures subject to rounding and are subject to change without further notice.