



**VERTIV™**

Architects of Continuity™



2022

Vertiv's Approach  
to Environmental,  
Social, and Governance

# Cautionary Note Concerning Forward-Looking Statements

This document may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, and as such are not historical facts. Such statements may include, without limitation, (1) statements that may relate to our purpose, ambitions, aims, commitments, targets, plans, and objectives and goal progress; (2) environmental, health, and safety data as it relates to the environment, safety performance, management systems, implementation, and regulatory compliance; (3) social data as it relates to employee metrics, social practices, and community engagement programs derived from our various databases; (4) responsible sourcing of materials and the related responsible sourcing systems and data; and (5) statements about actions of suppliers and partners or our work with them. These statements constitute projections, forecasts and forward-looking statements, and are not guarantees of results or performance. Vertiv cautions that such forward-looking statements are subject to numerous assumptions, risks and uncertainties, which may change over time. Such statements can be identified by the fact that they do not relate strictly to historical or current facts. When used in this document, words such as “aim,” “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “project,” “should,” “strive,” “would” and similar expressions may identify forward-looking statements but the absence of these words does not mean that a statement is not forward-looking. When Vertiv discusses its strategies or plans, it is making projections, forecasts or forward-looking statements. Such statements are based on the beliefs of, as well as assumptions made by and information currently available to, Vertiv’s management. The forward-looking statements contained in this document are based on management’s knowledge and reasonable expectations and beliefs concerning future developments and their potential effects on Vertiv at the time of publication. Neither future distribution of this material nor the continued availability of this material in archive form on our website should be deemed to constitute an update or re-affirmation of these figures or statements as of any future date. Any future update will be provided only through a public disclosure indicating that fact.

There can be no assurance that future developments affecting Vertiv will be those that Vertiv has anticipated. Forward-looking statements included in this document speak only as of the date of this document or any earlier date specified for such statements. Vertiv undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws. All subsequent written or oral forward-looking statements attributable to Vertiv or persons acting on Vertiv’s behalf are qualified in their entirety by this Cautionary Note Concerning Forward-Looking Statements.

These forward-looking statements involve a number of risks, uncertainties (some of which are beyond Vertiv’s control) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. Should one or more of these risks or uncertainties materialize, or should any of the assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Factors that may cause actual results to differ materially from historical performance include, but are not limited to: risks relating to the continued growth of Vertiv’s customers’ markets; disruption of Vertiv’s customers’ orders or Vertiv’s customers’ markets; less favorable contractual terms with large customers; risks associated with governmental contracts; failure to mitigate risks associated with long-term fixed price contracts; competition in the infrastructure technologies industry; failure to obtain performance and other guarantees from financial institutions; failure to realize sales expected from Vertiv’s backlog of orders and contracts; failure to properly manage Vertiv’s supply chain or difficulties with third-party manufacturers; our ability to forecast changes in prices, including due to inflation in material, freight and/or labor costs, and timely implement measures necessary to mitigate the impacts of any such changes; risks associated with our significant backlog, including that the impacts of any measures taken to mitigate inflation will not be reflected in our financial statements immediately; failure to meet or anticipate technology changes; risks associated with information technology disruption or security; risks associated with the implementation and enhancement of information systems; failure to realize the expected benefit from any

rationalization, restructuring and improvement efforts; Vertiv’s ability to realize cost savings in connection with Vertiv’s restructuring program; disruption of, or changes in, Vertiv’s independent sales representatives, distributors and original equipment manufacturers; changes to tax law; ongoing tax audits; costs or liabilities associated with product liability; the global scope of Vertiv’s operations; risks associated with Vertiv’s sales and operations in emerging markets; risks associated with future legislation and regulation of Vertiv’s customers’ markets both in the United States and abroad; Vertiv’s ability to comply with various laws and regulations and the costs associated with legal compliance; adverse outcomes to any legal claims and proceedings filed by or against Vertiv; risks associated with current and potential litigation or claims against Vertiv; Vertiv’s ability to protect or enforce its proprietary rights on which its business depends; third-party intellectual property infringement claims; liabilities associated with environmental, health and safety matters, including risks associated with the COVID-19 pandemic; failure to achieve environmental, social and governance goals; failure to realize the value of goodwill and intangible assets; exposure to fluctuations in foreign currency exchange rates; exposure to increases in interest rates set by central banking authorities; failure to maintain internal controls over financial reporting; the unpredictability of Vertiv’s future operational results, including the ability to grow and manage growth profitably; potential net losses in future periods; Vertiv’s level of indebtedness and the ability to incur additional indebtedness; Vertiv’s ability to comply with the covenants and restrictions contained in our credit agreements including covenants that restrict operational flexibility; Vertiv’s ability to comply with the covenants and restrictions contained in our credit agreements is not fully within our control; Vertiv’s ability to access funding through capital markets; VPE Holdings LLC’s significant ownership and influence over Vertiv; resales of Vertiv’s securities may cause volatility in the market price of our securities; Vertiv’s organizational documents contain provisions that may discourage unsolicited takeover proposals; Vertiv’s certificate of incorporation includes a forum selection clause, which could discourage or limit stockholders’ ability to make a claim against it; the ability of Vertiv’s subsidiaries to pay dividends; the ability of Vertiv to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its management and key employees; Vertiv’s ability to manage the succession of its key employees; and factors relating to the business, operations and financial performance of Vertiv and its subsidiaries, including global economic weakness and uncertainty; Vertiv’s ability to attract, train and retain key members of its leadership team and other qualified personnel; the adequacy of Vertiv’s insurance coverage; a

failure to benefit from future corporate transactions; risks associated with Vertiv’s limited history of operating as an independent company; scientific or technological developments; evolving environmental, social, and governance strategies; changes in carbon markets; our expansion into new products, services, technologies, and geographic regions; and other risks and uncertainties indicated in Vertiv’s Annual Report on Form 10-K and other SEC reports or documents filed or to be filed with the SEC by Vertiv.

The ESG-related information presented, discussed, referenced or otherwise included in this document or made available on or through our website does not cover all information about our business. The inclusion of information or references, including the use of “materiality” or similar terms, should not be construed as a characterization regarding the materiality of such information to our financial results or that such information is necessarily material to investors or other stakeholders for purposes of U.S. federal securities laws.

The ESG-related plans, initiatives, projections, goals and expectations presented, discussed, referenced or otherwise included in this document or made available on or through our website are aspirational and not guarantees or promises that such plans, initiatives, projections, goals and expectations will be achieved. In addition, historical, current and forward-looking information included in this document or made available on or through our website may be based on standards and practices for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions that are subject to change. Accordingly, such historical, current and forward-looking information or underlying assumptions may be subject to modifications in future disclosures due to such developing standards, practices and controls and processes. Readers and viewers are cautioned not to place undue reliance on such information. This document includes non-financial metrics that are subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques, including estimation, can result in materially different measurements. The precision of different measurement and estimation techniques may also vary. This Report was published in May 2023. Vertiv reserves the right to update its measurement and estimation techniques and methodologies in the future. Any reference to Vertiv’s support of, work with, or collaboration with a third-party organization within this report does not constitute or imply an endorsement by Vertiv of any or all of the positions or activities of such organization.

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## CEO Letter

Welcome to our second annual environmental, social, and governance (ESG) report. With formalized programs, policies, and practices, as captured in this report, we intend to advance environmental stewardship, foster a safe, inclusive, and engaging workplace, and conduct our business in a responsible way. In turn, we believe that we will create long-term value for our shareholders, customers and partners.

Our customers around the globe are increasingly focused on building a critical digital infrastructure that is reliable and efficient with energy and water usage while also embracing technologies that support the use of alternative energy sources, such as solar and wind. Vertiv is an enabler of our customers' environmental strategies as we provide products, systems, and services that are designed to meet these needs, such as the Vertiv™ Liebert® EXL S1 uninterruptible power supply (UPS) with Dynamic Online Mode, the Vertiv™ Liebert® DSE free-cooling economization system, the Vertiv™ eSure™ solar converter, and the Vertiv™ NetSure™ M Series outdoor enclosure.

To support the decarbonization goals that many of our stakeholders are pursuing, and because we simply believe in doing what is right, we are evolving in the way we innovate and manufacture our products and systems. Not only do we want to enable reliable and efficient operations for our customers, but we also strive to improve efficiency in our own processes and operations. This is why we continue to invest in resources, such as emissions tracking and reporting platforms, that will allow us to measure, analyze, improve energy use, and reduce greenhouse gas emissions, waste, and more. Further, we continue to develop our strategy regarding emissions reductions and the use of renewable energy sources for continuous improvement in our facilities and manufacturing process. In Europe, Middle East and Africa (EMEA), for example, we have several factories that purchased renewable energy for operations. In North America, our Delaware, Ohio, facility is installing a solar field on site as part of a larger microgrid demonstration initiative.

Beyond working toward minimizing our environmental impact, we also want to develop and engage our people in creating a diverse workforce that embraces Vertiv's core principles of safety, integrity, respect, teamwork, and diversity and inclusion. We strive to always ensure a healthy and safe environment where employees feel empowered to be innovative both on and off the job. Our employees participate in volunteer and corporate philanthropy initiatives in support of the communities in which we live and operate around the world.

Keeping all of us focused on this meaningful work requires strong corporate governance. Our Board of Directors is kept apprised of our ESG efforts and performance, especially as it pertains to risks and opportunities for the company. Providing these updates is the Vertiv ESG Executive Steering Committee led by our Chief Legal Counsel, Stephanie Gill. I appreciate their participation in our evolution and am eager to share our progress regarding ESG matters with you.



Sincerely,  
**– Giordano Albertazzi**  
 Director, Chief Executive  
 Officer and President, Americas

# One Vertiv

**Vertiv is a global leader in the designing, manufacturing, and servicing of critical digital infrastructure for data centers, communication networks, and commercial and industrial environments.**

Our customers operate in some of the world's most critical and fastest growing industries, including cloud services, financial services, healthcare, transportation, manufacturing, energy, education, government, social media, and retail.

Driven by passion and innovation, Vertiv believes there is a better way to meet the world's accelerating demand for data. We collaborate with our customers to envision and build future-ready infrastructures. Our portfolio of hardware, software, analytics and services aims to enable our customers' vital applications to run continuously, perform optimally and scale with business needs.

## Keeping Our Customers Connected

So many aspects of our lives today involve the use of technology. Connectivity is essential for our personal lives and the global economy. Digital information is becoming increasingly integrated into the fabric of society, and Vertiv is helping to build the infrastructure that's making it happen. We believe we have a responsibility to contribute to the ongoing growth and expansion of connected capabilities while being mindful of environmental and social practices and trends. We are doing our part by designing critical digital infrastructure to address energy and water efficiency and to support customers who want to transition to renewable energy sources.

Our industry faces environmental challenges surrounding the growth of digital infrastructure to support the many businesses driving digital transformation. We collaborate with our customers and industry stakeholders to build future-ready digital infrastructures with the goal of increasing their energy and water efficiency and reliability.

Our portfolio of power, cooling, and IT infrastructure solutions and services extends from the cloud to the edge of the network. We combine hardware, software and analytics with ongoing services to help our customers' vital applications run continuously, perform optimally and scale with their business needs.

## Vertiv Holdings Co

**VRT**

**New York Stock Exchange (NYSE) Stock Ticker**

**~27,000 worldwide**

**Employees**

**\$5,692 million**

**Revenue**

**Westerville, Ohio, USA**

**Global Headquarters**

**Customers in 130+ countries**

## Vertiv Brands

**Albér™**

Battery Monitoring

**Avocent®**

IT Management

**Cybex™**

IT Management

**E+I Engineering**

Electrical Switchgear

**Powerbar**

Busbar Trunking

**Geist™**

Rack PDU

**Liebert®**

AC Power and Thermal

**Energy Labs™**

Commercial and Industrial Thermal

**NetSure™**

DC Power

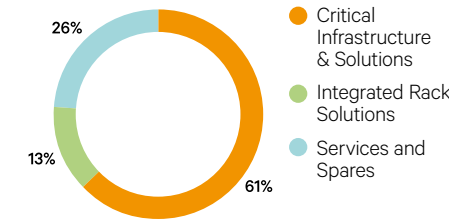
**Vertiv™**



# Vertiv at a Glance



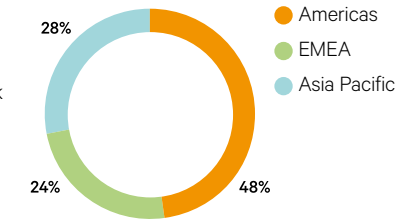
### Offering\*



Broad range of power, thermal, and IT and edge infrastructure, solutions and services portfolio

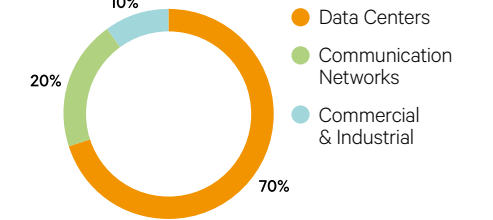
\* By revenue

### Geography\*



Global, well-established footprint and supply-chain network

### End Market\*



Customers who operate in some of the world's most critical industries

Market breakdown rounded to nearest 5%

### Global Presence

- Manuf. and Assembly Locations **24**
- Service Centers **220+**
- Service Field Engineers **3,500+**
- Technical Support/Response **220+**
- Customer Experience Centers/Labs **19**

### Americas

- Manuf. and Assembly Locations **10**
- Service Centers **80+**
- Service Field Engineers **1,600+**
- Technical Support/Response **90+**
- Customer Experience Centers/Labs **5**

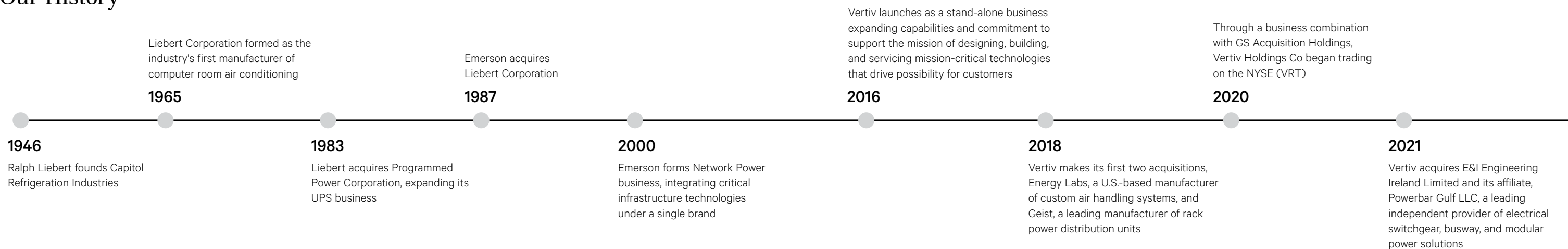
### Europe, Middle East and Africa

- Manuf. and Assembly Locations **10**
- Service Centers **65+**
- Service Field Engineers **650+**
- Technical Support/Response **100+**
- Customer Experience Centers/Labs **5**

### Asia Pacific and India

- Manuf. and Assembly Locations **4**
- Service Centers **75+**
- Service Field Engineers **1,250+**
- Technical Support/Response **30+**
- Customer Experience Centers/Labs **9**

## Our History



# Our Approach to ESG

**We continue to develop our ESG initiatives to advance and maintain a strong, proactive strategy for managing ESG matters that creates long-term value for our company and our stakeholders. This includes our customers, investors, employees, business and supply-chain partners, and the communities where we work and live.**

Meeting the growing demand for data and critical digital infrastructure, mitigating environmental impacts from our operations and products, and governing and managing our business in a responsible manner are at the heart of our approach to ESG.

Our efforts are best summarized in six key pillars that guide the organization of this report. These pillars reflect the focus areas where we believe Vertiv can have the greatest impact in building a more responsible business and have a positive impact on the industry at large, while protecting the interests of our company, stockholders, and other stakeholders.

## Efficient Products and Systems

We meet the demands of customers by providing products, systems, and services of high quality, reliability, and water and energy efficiency.

## Our Neighbors

We are engaged in making a positive difference in our communities, including our hometown of Westerville, Ohio, the greater Columbus area, and around the world where we have a footprint.

## Responsible Operations

Continuously refining our operations confirms that we are making efforts to reduce overall environmental impact by increasing efficiencies while maintaining a culture of safety that protects our team.

## Supply Chain Integrity

We expect our suppliers to uphold our high standard for ethical business conduct.

## Our People

Our values serve as the foundation for our efforts to create a positive and inclusive workplace culture, which helps our employees and Vertiv thrive.

## Governance

Vertiv was founded on principles of integrity and strong leadership, which guide the way we do business.

## Our Key ESG Topics

We focus our approach to environmental and social matters on the topics that matter most to our company and our stakeholders. Shortly after Vertiv launched as a standalone company, we engaged a third-party expert to conduct a research exercise, known as a materiality assessment, to identify and help prioritize these topics.

As part of this assessment, we engaged with Vertiv leaders and cross-functional subject matter experts around the world, as well as customers and industry analysts. We also took into consideration key standards and frameworks such as the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB), and the United Nations Sustainable Development Goals (SDGs).

**Through this process, we identified the following 10 topics, listed in alphabetical order, as being most relevant to us:**

- Climate change and other environmental impacts
- Community engagement
- Data security
- Diversity, equity and inclusion
- Employee attraction, retention and development
- Ethics and integrity
- Health and safety
- Product and system reliability
- Supply chain management
- Technology and innovation

## Connecting to the United Nations Sustainable Development Goals

In tandem with our materiality assessment, we also gauged how our identified topics relate to the UN SDGs at the target level. While we recognize that all 17 goals are important, our material topics are most closely related to the following:



# Efficient Products and Systems

**Vertiv™ Liebert® AFC** adiabatic freecooling solution is compatible with R1234za HFO, a low global warming potential (GWP) eco-friendly refrigerant designed to reduce direct CO<sub>2</sub> emissions.



Vertiv is working to address the world's significant demand for data and critical digital infrastructure to manage it, and at the same time, mitigate the environmental impacts from such infrastructure. We believe that being mindful of product design, development, use, and disposal are important to the longevity of our industry.

Data centers, cellular sites, and other components that comprise the global digital backbone require tremendous amounts of energy and generate high levels of heat in the compute process. Our experts around the globe work collaboratively to develop technology to address these challenges. We design, manufacture, install, and service critical digital infrastructure that is intended to operate more efficiently by using less energy and water. Further, we collaborate with industry associations and other partnerships to make advances in these areas.

## Delivering Efficient Customer Solutions

**We strive to innovate and develop products, services and solutions that enable our customers to be at the forefront of energy and water efficiency in their infrastructure operations.**

Our approach to meeting our customers' demands for expanded critical digital infrastructure, while helping them reduce their impact on the environment, rests on five key principles that we strive to meet when developing and delivering high-performing products and solutions.

### High efficiency

Design energy- and water-efficient solutions for the market.

### High reliability

Build resilient and highly serviceable equipment that's durable and long lasting.

### Low impact

Strive to understand and limit manufacturing processes that may have adverse environmental impacts, and measure and increase use of recycled materials in our products and product packaging.

### Low touch

Enable remote troubleshooting, optimization services and more connected systems to improve, and reduce environmental impact of maintenance practices.

### Circular economy

Reuse, refurbish, or recycle end-of-life equipment and materials.

In addition to our existing product portfolio, we introduced a number of new power and cooling solutions for the edge of the network that support increasingly critical and complex edge computing environments and support customers' efforts to reduce their environmental impact. We provide a high-level overview of our environmentally-friendly products below, and in 2022, we created Vertiv's Sustainability Spotlight webpage to highlight select Vertiv products, services, and software with increased levels of energy- and water efficiency. Please refer to the [Sustainability Spotlight](#) for further information.

## Thermal Management

We believe that we are a leader in energy- and water-efficient thermal management solutions. Our water-free cooling systems have saved billions of gallons of water a year worldwide since we introduced them in 2013.

For instance, our [Vertiv™ Liebert® DSE free-cooling economization system](#) saves up to 4.0 million gallons of water per year, per unit, compared to water-based models (e.g., chilled water cooling unit).

Our eco-friendly, energy efficient [Vertiv™ Liebert® AFC inverter screw chiller](#) and [Vertiv™ Liebert® CWA](#) chilled

water thermal wall units utilize low global warming potential (GWP) refrigerant and are designed to reduce carbon dioxide (CO<sub>2</sub>) emissions, limit carbon footprint, and operate with high energy efficiency.

Additionally, our [Vertiv™ Liebert® iCOM™-S thermal system supervisory control](#), a solution we pioneered to work across the data center to reduce energy consumption, provides up to 40% higher efficiency for managing data center cooling infrastructure versus without the system.



**Vertiv™ Liebert® iCOM™-S thermal monitoring and control software** uses advanced control algorithms to provide up to 40% thermal energy reduction versus without.



**Vertiv™ Liebert® EXL S1 UPS** provides up to 99% operating efficiency in Dynamic Online mode, to maximize energy usage as compared to a standard online UPS.

## Power Solutions

Vertiv offers a wide range of mission-critical power products and systems that offer class-leading efficiency by leveraging technologies such as Trineergy™ and Dynamic Online operating mode. For instance, our [Vertiv™ Liebert® EXL S1 UPS with Dynamic Online Mode](#) enables operating efficiency up to 99% and is more energy efficient as compared to a standard online UPS. Further, our [Vertiv™ Liebert® Trineergy™ Cube](#) will automatically select, based on input power source conditions, the most efficient operation mode to provide greater than 98% system efficiency without compromising critical load uptime.

Additionally, across our portfolio we offer ENERGY STAR certified UPS systems in eight product lines, covering more than 70 models.

In addition to class-leading product efficiency, we also offer UPS systems with Dynamic Grid Support features such as peak shaving, which enables customers to protect their critical load while reducing overall energy costs. UPS systems equipped with such features enable our customers to utilize the most efficient and cost-effective energy source. Further, this feature also enables customers to participate in grid balancing programs that contribute to decarbonization efforts and support a transition to green energy sources.

## Alternative Energy

Vertiv solutions can enable operators to harness energy from alternative sources, such as solar and wind. This includes our [Vertiv™ eSure™](#) solar converter that connects solar panels to -48V DC power loads used in telecommunications networks, as well as the latest [Vertiv™ NetSure™ M Series](#) outdoor enclosure, a solution designed to support 5G and edge networks, that enables constant power including battery backup, temperature and humidity control, and allows the use of solar panels and other energy sources. We also design and manufacture converters, which are key components utilized in solar and wind applications to harness energy. Further, we employ technologies that store excess energy from alternative sources in batteries, like energy-efficient lithium-ion batteries which recharge and recover quickly.

For telecom cell sites, we offer solar energy solutions that can be used as the primary power source for remote facilities off the power grid and as supplemental energy sources for those that are connected to the grid. Our high efficiency rectifiers help telecom carriers save on energy and reduce the emissions associated with energy production. Additionally, we offer system-wide guidance, services, and tools that help customers reduce energy use. For example, over a decade ago we introduced one such tool, Energy Logic, as an open-source road map that helps facility operators identify ways to reduce energy use across their operations.



**Vertiv™ eSure™ solar converter** connects solar panels to -48V DC power loads at on-grid and off-grid cell sites.

**Vertiv™ NetSure™ M Series outdoor edge enclosure** helps reduce dependency on the grid and diesel fuel at telecommunication sites, with the ability to leverage solar panels and other renewable energy sources.

## Circular Economy

When UPS units reach the end of their useful life, relying on them to support critical infrastructure becomes increasingly risky. We introduced the [Vertiv Trade-In Program](#) in the United States to help mitigate this risk for our customers, which allows them to upgrade their legacy single-phase UPS systems at a reduced cost and responsibly dispose and recycle such units. In compliance with the Recycling Industry Operating Standard (RIOS), Vertiv facilitates the shipment of returned equipment to an R2:2013-certified recycler at no cost to our customers.

**In the product design phase, we seek to identify and consider opportunities to embed circular thinking within the following parameters:**

- Reduce scrap material that needs to be replaced over a product's useful life
- Confirm the product design avoids any catastrophic failures that would render it unreparable before the end of its useful life
- Ensure parts that need to be replaced are resourcefully disposable via recycling, refurbishment or harvesting
- Minimize the number of service visits required over a product's useful life through improved reliability and remote diagnostics

Responsibly dispose of old UPS units when upgrading to new, more efficient models, such as the **Vertiv™ Liebert® GXT5 Lithium-Ion UPS.**



## “In Region, For Region” Strategy

Pressures and geopolitical risks associated with global supply chains in recent years, as well as an increased awareness on the environmental consequences of such supply chains, prompted us to develop a strategy to mitigate risks and potential adverse impacts on the environment.

In 2021, we began implementing our “in region, for region” strategy, wherein we seek to source components and manufacture products within the geographic region of the markets we serve. The expected result is a shorter supply chain with greater levels of regional independence, which we anticipate will reduce or mitigate risk as compared to significantly relying on certain countries for the supply of components and manufacture of products. Further, we believe that the efficiency benefits, such as a reduction in shipping and freight on the ocean or by air, will have a favorable impact upon the environment, as well as lead to a reduction of delivery times of finished goods to our customers. In 2022, we continued to take a balanced approach in the implementation of this strategy.

# Customer Solutions



## Telefónica Aims for Net Zero

Telefónica, a leading telecommunications company headquartered in Spain, is a global organization with a strong presence in 12 countries. Having a key strategy to build a scalable platform for sustainable growth and returns, this telco employed the Energy Savings as a Service model, relying on Vertiv's energy efficient infrastructure along with service expertise to confirm optimized operations. This model created immediate reductions in carbon emissions and is expected to enable Telefónica to achieve its net zero goal by 2040.



## Colovore Sustains High-Density Computing

Created specifically to meet the Silicon Valley's need for infrastructure able to support next generation high-performance computing, Colovore was challenged to drive operating efficiencies and power usage effectiveness (PUE) as low as possible. By deploying the Vertiv™ Liebert® DCD liquid-cooled rack door solution, the colocation provider dropped PUE to 1.1 at 50% load and is able to sustain this level of efficiency while offering up to 50 kilowatts per rack.

# Partnering for Progress

**Vertiv believes in collaborating with customers, peers, and other industry leaders on environmental matters regarding critical digital infrastructure.**

Therefore, we participate in a number of initiatives seeking to reduce the environmental impact of our industry. Examples of these efforts include:

## [The EcoEdge PrimePower \(E2P2\) Project](#)

E2P2 is a European Union-funded research project that aims to develop and demonstrate low environmental impact fuel cells that provide economic and resilient prime power solutions for the data center environment. Vertiv is part of a consortium contributing to the E2P2 project.

## [The Sustainable Digital Infrastructure Alliance \(SDIA\)](#)

SDIA is a nonprofit network of more than 100 members and partners across Europe and beyond, working to catalyze the transition to a sustainable digital economy. The SDIA brings together stakeholders from across industries and fields, both public and private, to realize its [roadmap](#) to sustainable digital infrastructure by 2030. Vertiv is applying its expertise, global reach, and leadership position in several key data center technology areas to support the SDIA mission.

## [The European Data Centre Association \(EUDCA\)](#)

EUDCA is helping to contribute to the development of the [Climate Neutral Data Centre Pact](#), a major self-regulatory initiative setting guidelines to help meet the European Commission's goal for climate-neutral data centers by 2050. Vertiv is one of a few select companies participating in this pact to review, comment, and help guide the direction of the response to the European Commission.

## [RISE Partnership Program](#)

RISE, a key academic and institute research partner for Vertiv, is overseeing a program to help advance sustainability in the data center industry. We have joined other founding partners, including Meta, Ericsson, and ABB, to contribute to the development of new technologies, system solutions, and components aimed at helping improve the energy and resource efficiency of data centers.

## [Sustainable Tropical Data Centre Testbed \(STDCT\)](#)

Vertiv partnered with National University of Singapore (NUS) and Nanyang Technological University (NTU) Singapore in the development of a state-of-the-art data center testbed facility, to support data centers in tropical locations. STDCT is a program that aims to understand and address the cooling needs of tropical data centers to meet challenges pertaining to significant power and cooling consumptions, carbon footprint, and increasing rack density.

## [U.S. Department of Energy](#)

ARPA-E "Cooling Operations Optimized for Leaps in Energy, Reliability, and Carbon Hyper-efficiency for Information Processing Systems" (COOLERCHIPS) funding will develop novel high performance, high reliability cooling systems for compute electronics. These cooling systems will enable a new class of power-dense computational systems and data centers. Vertiv is partnering with several academic research and industry leaders in funding submissions that we expect will drive next-generation cooling technologies that will reduce the environmental impact of cooling for data centers.

## [Vertiv Guide to Data Center Sustainability](#)

In 2022, Vertiv released its Guide to Data Center Sustainability, an online resource of best practices and emerging technologies, to help the industry advance toward net-zero operations.

# Product Quality and Safety

**Vertiv is committed to providing high-quality products that meet or exceed the customer’s requirements.**

Quality and safety are always at the forefront of our design and manufacturing processes. Vertiv’s quality management system subscribes to the requirements for ISO 9001:2015 for all manufacturing facilities, and Vertiv is in the process of enacting ISO 14001 and ISO 45001 at key operations. We maintain our [Global Quality Policy](#) and an active list of our current ISO certifications on our website. In 2022, 130 of Vertiv’s sites — 77% of our global footprint — held ISO 9001 certification. This includes global headquarters, design and Manufacturing sites and some Sales and Services Sites.

Vertiv has a rigorous factory inspection process leveraging technology (e.g., smart torque tools to confirm accuracy of torque measurement on critical fittings and precision leak detection systems for coils) to augment our quality control processes. Product quality at Vertiv starts with new product design requirements and design validation testing. During the manufacturing and installation processes, Vertiv inspects and tests its products to confirm their operation and safety. The manufacturing process includes planned and controlled inspection points managed by the scheduling program. Vertiv offers additional unit commissioning testing to validate performance under partial or full loads. Supporting the design, manufacturing

and service teams is a comprehensive and rigorous supplier qualification and management process. All processes are verified and validated by internal, external, and customer process audits.

With regard to chemicals of concern in our products, Vertiv’s Supplier Code of Conduct requires supplier compliance to laws that restrict or prohibit certain substances in products, including REACH, Restriction of Hazardous Substances (RoHS), and Toxic Substances Control Act (TCA), among others. Vertiv reviews chemical usage annually and reports any chemical usage over the thresholds to the EPA (for U.S. facilities). Vertiv tracks and reviews chemical usage at each facility and strictly complies with all local environmental and safety agency chemical reporting requirements. Additionally, chemicals that come into a Vertiv facility are evaluated for hazards. We then utilize appropriate personal protective equipment, follow responsible disposal protocol, and determine if safer alternatives are available. New chemicals or process changes involving chemicals are evaluated and suppliers are notified of issues. All facilities maintain a chemical inventory that is updated by facility walk-through at least every two years to confirm compliance.

“Our culture of innovation guides us both in our internal operations and how we design, develop, and manufacture solutions for our customers to address the world’s significant demand for data and critical digital infrastructure. That’s why we partner with our customers and suppliers around the world and utilize the latest technologies to develop water-efficient and energy-efficient power and thermal solutions for our power and thermal products, enabling users to operate in an efficient manner.”

**- Stephen Liang**  
*Chief Technology Officer and Executive Vice President, Infrastructure and Solutions*

## Lifecycle Assessment

In 2022, Vertiv employed the services and expertise of a lifecycle assessment (LCA) consultant to conduct an initial detailed LCA on a Vertiv DC power product. This pilot LCA provided Vertiv a better understanding of:

- The data requirements needed for a full functioning LCA
- The process of building an LCA
- How to interpret the results of an LCA
- How to leverage an LCA model as a tool to make decisions for improved environmental management

From this study, Vertiv is working to implement resources, processes, and protocols to enhance its capabilities in an effort to complete further studies across product lines. The findings of these studies will support customer decision-making through better understanding of the environmental impact that Vertiv products have on their infrastructure. They will also show customers how Vertiv might develop and implement processes for a reduction in overall environmental impact in terms of carbon, water and waste.



# Responsible Operations



We believe that all businesses and organizations have a responsibility to the environment. Vertiv's leadership profoundly believes that adopting environmental standards is in the interest of our employees, customers, shareholders, and the communities in which we operate. We strive to conserve energy and minimize our carbon and waste footprints by working to improve the efficiency of our products, facilities, and processes.

As part of our goal of continuous improvement, Vertiv leverages our Vertiv Operating System (VOS) as an enterprise-wide approach to train employees on and hold them accountable for identifying and eliminating waste in our production processes. As described below, we are continuing to work toward establishing a baseline of our global environmental footprint. This will help us set, pursue, and ultimately achieve, our environmental goals.

Our plan is to continue working with local facility and procurement leaders to put forward environmental improvement initiatives and build on the changes we've already implemented in our locations around the globe. All of our facilities are governed by our [Corporate Environment, Health and Safety \(EHS\) Policy](#), which details responsibilities, regulations, and requirements for fostering a safe and environmentally responsible workplaces for our associates, visitors and customers. We elaborate more on the EHS Policy in the Health and Safety section of this report.

## Environmental Management

**Vertiv employs environmental management systems at our manufacturing facilities across our worldwide footprint.**

Our environmental management systems are developed in alignment with globally recognized standards from ISO, the [International Organization for Standardization](#), and we are working toward achieving ISO certification for all of our significant sites and business units.

Many of our sites have achieved the ISO 14001 certification, the leading credential for responsible administration of an environmental management system. In 2022, we determined relevant certifications for each site and created a roadmap that prioritized certification at key locations. As of December 31, 2022, 63% of Vertiv's eligible locations carry the ISO 14001 credential.

In addition, we have corporate environmental policies that guide the foundation of our practices across our operations, setting a global standard. Each location may have additional measures in place per local regulations.

# Operational Efficiency

In 2022, we advanced tracking and monitoring of our key environmental impacts by partnering with an environmental consultant to streamline processes to gather environmental impact metrics, including greenhouse gas (GHG) emissions, energy use, water consumption, and waste generation and recycling. This partnership lends additional credibility to our reporting by confirming a high level of data integrity and continuity in process. Based on this analysis, we are evaluating and developing action plans to reduce our Scope 1 and 2 GHG emissions, as well as other key environmental impacts.

## Emissions and Energy

**In 2022, we implemented a number of energy- and carbon-efficiency projects across our global operations:**

- In China, the Vertiv Mianyang facility recently earned the “Green Plant” title by the Sichuan provincial government for its sustainability efforts, including its emphasis on efficiency and recyclability embedded in design and production, as well as the role the plant plays in supporting the development of a more environmentally-friendly local economy.
- In North America, our Delaware, Ohio, facility is installing an on-site solar field, as part of a larger microgrid demonstration initiative that will help build local power resiliency and enable our efforts of developing the next generation of energy efficient products and systems.
- In India, we installed an additional 700 kilovolt-amps (kVA) of regenerative loads, which recycles unit output power into usable energy, thereby significantly increasing the energy efficiency of our operations.
- Across EMEA, several Vertiv factories purchased renewable energy for operations, with more planned to follow suit in future years. Additionally in 2022, our E+I Engineering Burnfoot location in Ireland installed a system that recycles and reuses all process water in manufacturing, reducing the overall water consumption of the site.
- In EMEA and North America, we piloted the use of hybrid vehicles in our Services fleet. The initial results were positive and we plan to continue to expand the program with additional hybrid vehicles in future years.

These efforts reduce our environmental impacts, as well as our long-term operating costs, making clear the business and impact case for sustainable manufacturing practices. Looking forward to 2023, we are seeking to continuously improve our footprint. For example, select facilities are in early discussions about partnering with local providers to evaluate options for transition to renewable energy.

We also monitor non-GHG emissions from our operations, referred to as permitted air emissions, which are minimal and immaterial in scope.



# Health, Safety and Wellness

**For innovation to flourish, we believe a safe and healthy workplace is essential.**

Vertiv prioritizes the health and safety of our global workforce and anyone who enters our facilities or interacts with our products. We believe that we have an effective EHS strategy that is evidenced in our strong safety record, including our total recordable injury rate relative to certain peers.

## Vertiv Corporate EHS Policy

Our [Corporate EHS Policy](#) includes requirements and standards for EHS across the company. It covers all Vertiv employees, as well as contractors and members of the public who are on company premises. We augment this policy with an EHS manual that provides information on a broad array of EHS topics and site-specific policies and procedures.

Safety is of fundamental importance to Vertiv. At Vertiv, we believe that all businesses and organizations have a responsibility to provide a safe working environment to their employees. We strive to improve upon and implement policies and practices aimed at preventing harm to individuals and the communities where we live and operate. Our goal is to prevent all incidents, injuries, and occupational illnesses by actively identifying and eliminating or reducing safety risks.

Our EHS efforts are visible at the highest levels of the organization. We recently enhanced our monthly EHS performance scorecard with additional key performance and leading indicators. This scorecard is reviewed monthly by our CEO and executive leadership team, and it informs our EHS reporting to the Vertiv Board of Directors.

**At Vertiv, safety starts with each employee holding themselves and their colleagues accountable. We've built a robust culture of safety through practices that include risk identification and reduction, setting standard processes and procedures, reporting and training to prevent incidents, and continuous improvement. Vertiv is committed to consulting workers and encouraging their participation in the safety processes.**

**SAFETY WITH STARTS ME**

## Occupational Health and Safety Management System

We employ a global occupational health and safety management system to govern EHS. Our management system applies to employees, temporary associates, contractors, and subcontractors and is equivalent to [ISO 45001:2018](#), an international standard designed to reduce risks and create better, safer working conditions. As of 2022, 49% of our eligible facilities have received ISO 45001:2018 certification, and our goal is for all eligible facilities and service regions to be certified. Visit our website for a comprehensive list of [Vertiv locations that have achieved ISO certification](#) for their management systems.

Our comprehensive EHS manual details responsibilities, regulations and requirements that we make available to all employees. Additionally, all Vertiv managers are expected to promote and enforce our EHS policies.

Vertiv's regional and functional EHS leaders are responsible for maintaining and updating EHS guidelines, which include emergency procedures, training standards, accident reporting procedures, fire safety procedures, roles and responsibilities, and other important information. Some facilities may institute additional safety measures based on local regulations.

All employees and temporary associates are covered by the health and safety management system in our facilities and service operations, which are audited by internal teams for hazards and risks at least annually. In addition, external contractors and vendors working on behalf of Vertiv are covered by a contractor safety policy in those same operations.



## EHS Risk Management

Vertiv has processes in place to identify and eliminate or reduce work-related hazards and assess risks on a regular basis. This includes comprehensive incident reporting and hazard communication safety programs, as well as a stop-work authority policy.

Our Incident Reporting Safety Program assists us in effectively reporting injuries and incidents to the appropriate supervisors and managers, investigating incidents to determine the root cause, and taking corrective actions to minimize or eliminate future occurrences. The program applies to all Vertiv employees, contractors, and visitors at Vertiv facilities, customer sites, and other locations.

All employees, including those who witness an event, are required to report incidents to their supervisor or manager and follow appropriate protocol. Safety leaders are responsible for overseeing accident reporting and investigation, as well as data tracking, and the facility or service center leadership team is responsible for aiding during investigations, ensuring investigators are adequately trained, determining corrective actions, and ensuring those actions are fully implemented.

Our Hazard Communication Safety Program provides employees, visitors, customers, and service providers access to safety, health, and emergency information regarding chemicals used at Vertiv facilities or job sites. Every manufacturer or importer must provide a safety data sheet (SDS) for any hazardous chemical they provide. Vertiv sourcing managers are required to obtain the sheets, which are then uploaded into an SDS management system.

**Vertiv maintains many other programs, policies, and systems designed to mitigate EHS risk. These include:**

- Confined Space Entry
- Contractor Safety
- Control of Hazardous Energy
- Emergency Planning
- Environmental Management
- Ergonomics
- Facility Management
- Fall Protection
- Fire Protection
- Hazard Communication
- Hazardous Materials
- Incident Reporting
- Industrial Hygiene
- Job Safety Analysis
- Management Systems
- Material Handling and Storage
- Machine Guarding
- Management of Change
- Medical and First Aid
- Personal Protective Equipment
- Safe Behavior Observations
- Signs and Marking of Physical Hazards
- Support Committees
- Training Systems and Records
- Walking-Working Surfaces
- Vendor Management

Our employees are responsible for following Vertiv's safety policies, including using personal protective equipment, reporting containers that are unlabeled, and actively participating in required training. Leaders within EHS, Operations, and Quality are responsible for overseeing our safety program.

Per our stop-work authority policy, all employees have the authority and obligation to stop any task or operation if they believe the workplace is unsafe. Work is not allowed to resume until all stop-work issues and concerns have been adequately addressed.

Vertiv communicates relevant safety information regarding our EHS efforts through digital communications, meetings, individual conversations with EHS representatives, and other methods.

In addition to reporting issues at their respective work sites, employees are also encouraged to submit safety suggestions and improvements through our Good Catch program, where we recognize and reward employees for their contributions. We actively promote worker participation in developing, implementing, and evaluating our occupational health and safety management system through safety committees that include both management and hourly employees. These committees meet frequently to review incident trends, make recommendations, and inspect areas of concern. Final decision-making authority on corrective actions rests with designated members of management.

“The mission of Vertiv’s EHS team is to protect Vertiv and Vertiv’s employees from environmental, health, and safety risks so they can be prosperous and achieve their goals. A robust ESG system is critical to that mission while simultaneously allowing Vertiv to be both commercially successful and socially responsible.”

– Dan Rapp

Director of Manufacturing and Environmental Safety



## EHS Training

Employees should understand their roles, rights, and responsibilities regarding EHS. At Vertiv, EHS training is a condition of employment and is provided to all employees upon hire and throughout their employment with Vertiv. As part of this training, we address at least 12 important EHS aspects. Specific areas of training include incident reporting, emergency response, personal protective equipment, lockout-tagout, safe tool use, and other topics pertaining to workplace risks. In addition, we have regular EHS leadership training sessions, globally and at the regional level. Training for our service team is standardized globally, while training at our manufacturing facilities is tailored to local regulations and the types of activities within the plants.

## EHS Performance

We track key EHS performance metrics at the global and regional levels. We have set internal leading and lagging indicators to drive positive performance over time. Our key rates, disclosed below, trend well below average for the industries in which we are active.

Metric	2022
Total Recordable Incident Rate (TRIR) <sup>1</sup>	0.20
Serious Injury or Fatality Exposure Rate (SER) <sup>2</sup>	0.14

<sup>1</sup> TRIR is calculated as total number of recordable cases x 200,000, divided by total hours worked by all employees during the reporting period, consistent with the standard OSHA methodology.

<sup>2</sup> SER is calculated as total number of serious incident exposures x 200,000, divided by total hours worked by all employees during the reporting year.

### On-Site Care

As required, our larger manufacturing facilities have occupational health clinics with either an occupational nurse or an occupational health physician and supporting nurses, depending on the size of the site. Our smaller facilities partner with local occupational health clinics that provide care for occupational injuries and illnesses, wellness programs, vaccinations, and other services. All full-time, part-time, temporary, and contract employees have access to our occupational health clinics. The clinics may also serve external contractors and visitors who are injured while on site.

## Protecting Our Contractors and Customers

Across Vertiv's global operations we strive to make our facilities as safe as possible for everyone, including external contractors, vendors and customers. We have a contractor safety policy that details the rules, regulations, and requirements for contractors working within our facilities. Contractors must complete a safety questionnaire and site safety orientation prior to entering our facilities.

For customers visiting our sites for product demonstrations and other reasons, we have specific safety protocols that they must follow. We pre-qualify our contractors working at customer sites and review their safety policies and programs to consider whether their safety expectations align with ours. We also conduct periodic site safety audits to confirm they are following safe work practices.

## Wellness

Vertiv recognizes and appreciates the vital role health plays in the overall well-being of our workforce, and we proactively provide resources to inform, inspire, and safeguard our global team. We require all of our manufacturing sites and service regions to have ongoing worker wellness initiatives, and we regularly promote wellness for all of our global employees through company communications, incentives, and wellness events. Examples include walking and weight loss challenges, smoking cessation, biometrics screening, heart health events, and much more.

### In 2022, Vertiv joined the World Federation of Mental Health (WFMH) in celebrating World Mental Health Day.

We shared resources with our global employees and highlighted stories of struggle and success to emphasize Vertiv's goal to safeguarding the mental health and happiness of our employees on and off the job.

Our wellness initiatives are comprehensive, featuring frequent workshops on topics such as Building Resilience and Finding Your Balance, in addition to employee hobby clubs centered around common interests and activities, such as mindfulness, walking and book clubs.

Wellness programs are supported by wellbeing ambassadors, who are Vertiv colleagues that serve as internal champions and leaders that help other Vertiv employees learn about opportunities available to them and how to get involved with initiatives.

**All wellness programs at Vertiv are available in the Wellbeing Corner, an internal site that operates as a hub for all wellness offerings.**

# Our People



**Vertiv's culture promotes employee innovation. From the C-suite to the manufacturing floor, we challenge ourselves to bring ideas to life and initiate new projects across our teams.**

Our roll-up-your-sleeves culture creates an environment where employees are empowered to collaborate, learn, and teach others through their experiences. We seek honest people who put a premium on learning through **experience and those who embrace our core principles.**

## Core Principles

- **Safety**
- **Teamwork**
- **Integrity**
- **Diversity and inclusion**
- **Respect**

### **Turning Principles Into Behaviors**

Our principles are much more than words on paper. In 2022, we refreshed our core behaviors to better reflect the culture of our team.

We expect our employees to emulate and display various behaviors, including:

- Own it
- Act with urgency
- Foster a customer-first mindset
- Think big and execute
- Lead by example
- Drive continuous improvement
- Learn and seek out development

# DE&I at Vertiv

**Diversity, equity and inclusion are important goals for any company, and at Vertiv they mean:**

**Diversity and Diverse:** The ways people differ.

**Equity:** Creating fair access, opportunity, and advancement for our employees.

**Inclusion:** Promoting a work environment in which team members, employees, and other people feel involved, connected and valued.

At Vertiv we believe that innovative solutions are often developed from having diverse viewpoints and perspectives at the table. We endeavor to foster a workplace that supports and promotes diversity, embraces inclusion, and cultivates respect. Since going public in 2020, Vertiv has continued to take actions to cultivate its DE&I processes and programs.

## Building the Foundation for DE&I

Our Code of Conduct outlines Vertiv’s expectations for our employees and other stakeholders. The Vertiv Code of Conduct, among other matters, sets forth certain key DE&I principles as follows:

- We promote inclusion and equal opportunities with respect to hiring, terms of employment, mobility, training, compensation, and occupational health without discrimination.
- We wish to build and foster an inclusive culture where employees have opportunities to grow, develop, lead, and effect positive change.
- Employees are encouraged to expand the diversity of candidate pools and to be open and welcoming to a variety of different points of view and backgrounds.
- We believe in diversity, inclusion, and equal opportunity not because it is the legally responsible thing to do, but rather, it is the right thing to do, and ultimately, it benefits Vertiv.

Our Equal Employment Opportunity policy statement, included in our Code of Conduct, states that there will be no discrimination or harassment against an employee or applicant on the grounds of age, race, color, religion, creed, sex, marital status, sexual orientation, gender identity, genetic information, citizenship status, national origin, protected veteran status, political affiliation, disability, or any other status or characteristic protected by applicable law.

**In 2022, we introduced the Vertiv DE&I Statement, which captures our approach and commitment to diversity, equity and inclusion.**

To build a world where critical technologies always work, Vertiv must nurture, empower, and celebrate a diverse and inclusive high-performing culture. We aim to attract, develop, and retain qualified, diverse global talents. We must value innovative ways of thinking and unique experiences to connect our employees with our customers and community.

When we celebrate our seen and unseen differences, we strengthen our commonalities. At our core we are committed to respecting all people and prioritizing continuous self- and organizational improvement, curiosity, growth, and education. We set this bar high for ourselves because your uniqueness and voice matter.

We respect the dignity and human rights of individuals and create a safe work environment for Vertiv employees, partners, customers and affiliates. We do not tolerate discriminatory, defamatory, or exclusionary behaviors.

Vertiv’s Chief Human Resources Officer oversees and leads the development and execution of our human resources strategy, which includes DE&I. As a member of the executive leadership team, the CHRO reports directly to the CEO and provides regular updates of the company’s initiatives to the Board of Directors and compensation committee. The Board and committee oversee DE&I performance, as well as attraction and retention of our talent.

“Participation from all members of a diverse workforce is important to sustain a high-performance culture, and it requires a belief in fair treatment. At Vertiv, this underpins our approach to DE&I. We fully understand the advantages of a workforce that is diverse in age, ethnicity, gender and beyond. We believe that it is with differing viewpoints and skillsets that we can deliver a unique value proposition for all our stakeholders.”

– Cheryl Lim  
Chief Human Resources Officer

## Women in Leadership

Despite significant progress over the last couple of decades, women remain underrepresented in a myriad of careers, especially in industries focused on science, technology, engineering and mathematics (STEM).

At Vertiv, we're making progress in changing this landscape. Vertiv has appointed the following women executives in the past three years to lead their respective functions — Sheryl Haislet, Chief Information Officer; Stephanie Gill, Chief Legal Counsel; and Cheryl Lim, Chief Human Resources Officer.



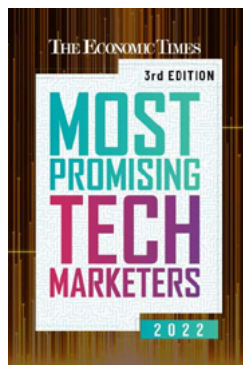
### 20 Women to Watch

Capacity Media named CIO Sheryl Haislet, as one of 20 women to watch in 2022. This award celebrates the success of women across the IT, telecom, and technology space who achieved results and reached major milestones in their respective fields while breaking down barriers in the process. Additionally, Sheryl was awarded the 2022 Ohio CIO Global ORBIE in the category of organizations with more than \$1 billion in annual revenues and multi-national operations. The ORBIE recognizes chief information officers who have demonstrated excellence in technology leadership.



### CRN 100 People You Should Know - 2022

CRN, a publication that provides news, analysis, and perspective for solution providers and technology integrators, named Christina Pageau, Senior Global E-Commerce Marketing Manager, to its elite list of 100 individuals whose insight and ingenuity help drive channel partners success. CRN honored Pageau for her efforts in building a team from scratch to manage the end-to-end process for product listings and content to help confirm customers are able to find the right Vertiv solutions on channel partner websites. In addition, the outlet named Katie Royse, Partner Marketing Manager, to its list of 2022 Rising Female Stars.



### Economic Times Awards for Corporate Excellence

The Economic Times Awards for Corporate Excellence (also referred as ET Awards) are the awards conferred by The Economic Times in the field of business, corporate and government policies and economies in India. It is an annual award, conferred in various categories. The Economic Times recognized Dipti Singh, Director – ASI Portfolio Marketing (IRS) and India Marketing at Vertiv Energy Limited in the Award Category: Channel/Partner Marketing at the third edition of The Economic Times – Most Promising Tech Marketers 2022, Mumbai.

## Serving the Needs of Service Members

**Vertiv is honored to employ active military service members and veterans.**

Vertiv provides employee service members the flexibility needed to attend any required training and serve their communities when deployed. Whether managing COVID-19 vaccination sites, facilitating citizen safety during times of protest, or responding to natural disasters, these individuals have our full support.

## DE&I Training

In 2022, we continued to take steps to advance our DE&I training efforts.

- We launched DE&I education and training sessions for our company's senior management and other global and regional leaders, and continued training on unconscious bias. We expect to roll out these courses to an extended group of employees in 2023.
- Vertiv maintains courses on unconscious bias, inclusivity, and other DE&I topics, which are available to employees through the LinkedIn Learning platform to complete at any time.

### Promoting Cross-Cultural Awareness

Vertiv sponsored a multi-year program in which certain locations developed videos spotlighting their respective cultures for employees to access. Participating locations included Argentina, Brazil, China and India. Additionally, our offices in Manila, Philippines and Cluj, Romania, engaged in a cultural exchange day, learning about each other's food, music, style, and other cultural practices. In Australia, our offices celebrated #HarmonyDay with employees bringing in food of their choice for an international lunch.

## DE&I in Talent Processes

DE&I influence is prioritized in two areas of our talent acquisition and recruitment strategy — senior-level roles and early career programs.

For senior-level roles, our current focus is on building processes to increase attraction of diverse gender and ethnicity representation in interview slates. We expect this to have the impact of increasing diversity in our selection process. Our early career programs look to leverage the growing diversity found in college and university student populations.



WAVE, a Vertiv employee resource group (ERG), is focused on women in leadership, holds meetings, presentations, and events on multiple DE&I topics that enrich the learning opportunities offered to our employees.

# Attracting Top Talent

**We recognize that competition in today’s labor pool remains fierce for top technology and engineering talent. Vertiv has a vested interest in attracting, developing and retaining top talent, and to that end, continues to research, develop, and enhance our programs to do so.**

## Focused Recruitment Efforts

Vertiv has sought to fill engineering and research and development (R&D) positions to keep pace with our rapid expansion and accelerated focus on R&D. This includes the ramp up and expansion of capabilities at our R&D Center of Excellence in Monterrey, Mexico, and expanded operations around the world. In 2022, Vertiv hired 588 qualified engineers to continue to bolster and expand our product development and innovation initiatives. Further, we focused hiring efforts on our Global Engineering Hiring HUBs include Monterrey, Mexico; Pune, India; Zagreb, Croatia; and at the Westerville Corporate HQ.

## Emphasis on Early Career Hiring

Vertiv continues its efforts to recruit young professionals for a wide range of positions across the company. We continue our work to strengthen our pipeline of talent within our workforce. Of note is our commitment to rotational and leadership development hiring at our corporate headquarters in the areas of sales, finance and human resources. Further, we are working to build the necessary infrastructure to increase and sustain early career hiring at Vertiv’s global and regional HUB locations: Manila, Pune, Cluj, Monterrey and Westerville. Finally, we are focused on our ongoing internship programs in an effort to attract and hire participating students as full-time employees upon their graduation.

**In 2022, Vertiv received accolades for our early career programs at regional and local levels:**

- RippleMatch, the leading organization connecting the university population with companies and job postings, recognized Vertiv as a RippleMatch 2023 Campus Forward Award Winner.
- Harvard Business Review recognized Vertiv with the Outstanding Management Award in 2022, of which employer brand is a significant component.
- Yonyou recognized Vertiv with the Excellent Practice Award for Campus Recruitment in 2022. We also won 2022 regional awards, such as The Best Employer Award in Shenzhen from Zhi Lian, 100 Employer Excellence Award of China from 51 Jobs, and Extraordinary Employer Award in Guangdong from Lie Pin; all in 2022.

We appreciate this recognition and are looking forward to the continued rollout and success of these early career programs.

## Vertiv Taps University Talent

**Vertiv expects to increase its hiring from universities and colleges over the next few years. The following are some of the ways we’re working toward executing this initiative:**

In **Southeast Asia**, Vertiv is attracting talent through our **Program for Aspiring Vertiv Engineers (PAVE)** initiative. This robust effort gives young professionals the opportunity to participate in creative projects, receive career mentoring from experienced Vertiv engineers, and explore career pathways in sales, technical solutions, and business and market development. These programs are vital in supporting the hiring growth planned in 2023 at our Global HUB in Manila.

In **China**, Vertiv has been increasing our number of early career hires for more than a decade. In 2022, we hired 172 young professions as a result of the China New Grad program, which represents a record high for the initiative.

In **India**, Vertiv has increased hiring through Graduate Engineering Trainees (GET) and Diploma Engineering Trainees (DET), for a total of 51 engineer hires in 2021 and 2022. Vertiv’s early career programs across the broader Southeast Asia and India region accounted for just under 100 hires in 2021 and 2022 with less than 10% attrition.

In **EMEA**, the **Vertiv Next Generation Program** is designed specifically for university graduates who wish to accelerate their career by working with experienced Vertiv professionals who support them through their first year with our company and involve them in substantive work. Areas of emphasis include engineering, application engineering, sales, and services. Through the Vertiv Next Generation early career program, we hired 82 young professionals in 2022.

In **Romania**, our Center for Operational Excellence located in Cluj will drive hiring for finance and business support talent, specifically in the areas of sales, engineering and operations. We will be focused in 2023 on building strong support for early career programs and hiring at this location.

In the **U.S.**, we continue to assess and evolve the summer internship program to meet the demands of our U.S. business and global headquarter operations. We had 43 summer interns in 2022. The focus for Vertiv is shifting to a much more targeted internship program, prioritizing a pipeline for leadership development, engineering and operations. Our goal over the next three years is to hire 75% of interns into full-time roles upon graduation.

- To complement the U.S. summer internship program, Vertiv has invested into early career hiring within the Services organization. The Field Services Development Program strives to develop early career talent into high-performing Vertiv employees. The inaugural class consisted of eight hires in January 2023.

In **Mexico**, we are forging a partnership with Tecnológico de Monterrey, one of the top engineering schools in the country, wherein Vertiv has plans to significantly invest in engineering and testing labs at the university to foster and develop engineering talent in the region. Together, Vertiv and Tecnológico de Monterrey will engage students through company-sponsored projects, career planning, and post-graduate opportunities. In addition, Vertiv has cultivated relationships with the three leading universities in the Monterrey region. The inaugural intern class included five engineering students with three having been hired full-time and one remaining as an intern. Vertiv anticipates these numbers growing as Vertiv continues to invest in the location.

# Training and Development

To meet evolving customer needs, Vertiv employees have access to a portfolio of in-house learning experiences, in addition to on-demand courses offered through LinkedIn Learning. Vertiv also supports qualified employees who wish to pursue additional third-party certifications or higher education through tuition sponsorship or assistance.

In 2022, Vertiv employees received approximately 378,000 hours of both general and position-specific training.

All new employees attend My First 90 Days @Vertiv, an orientation that accelerates their familiarization with the company and provides a high-level overview of our products. In 2022, we continued with our extensive efforts to train all employees in the Vertiv Operating System, a system that is intended to promote improvement and efficiency in our company's operations.

All employees also receive regular training on health and safety (see page 30), the Vertiv Code of Conduct (see page 57), and other instruction. In addition, Vertiv provides in-depth development opportunities tailored to specific needs and job functions.

**Service Engineers** – Our service technicians receive extensive training to enhance their technical skills and preserve their safety while they service our products in the field. All new service technicians attend at least 8 weeks of training and technical learning in their first year with Vertiv (depending on the region), with additional training provided as they become qualified to provide services on more advance, complex products and systems. Throughout their employment with Vertiv, they also receive regular training on product updates and new products through a combination of in-person training at one of our several academy locations, virtual training delivered remotely, or through online self-paced methods and on-the-job training.

**Specialized Personnel** – Vertiv design engineers, IT experts, and other technical specialists undergo a wide range of trainings, such as Design for Six Sigma and digital skill sets. Sales representatives receive regular, interactive training on our products and solutions and training to enhance their sales skills.

**Professional Development** – Vertiv makes professional development programs available to all employees, such as dealing with conflict and building resilience. Those in managerial roles have access to manager and leadership training offered on demand through the LinkedIn Learning library, or on a regular basis through in-house designed courses such as Managing@Vertiv.

**Learning Academies** – Vertiv operates 14 training centers across the globe, focusing on all areas of our business. This geographically distributed approach to campuses and faculty is designed to provide speed, consistency, and access in the training process, allowing our service engineers to remain safe and current on our products in the field.



## Reviewing Employee Performance

Salaried and services employees, representing approximately 67% of our workforce, participate in our comprehensive annual performance review process. The four components of the annual review process are meant to encourage direct conversation where candid feedback can be shared to help our employees develop, achieve their career goals, and drive our high-performance culture.

**Reflect** – This process allows employees, managers, and other stakeholders to provide feedback on accomplishments and areas for improvement in the last year.

**Review** – Leaders gather in a meeting with their managers and peers to discuss the performance, potential, risks, and development actions for each of their team members, as well as the talent gaps, succession plans, and talent actions for their organizations. Open dialogue is encouraged in this meeting to support the calibration of ratings and refine our talent development strategy.

**Share** – This conversation between manager and employee, is where the manager shares stakeholder feedback, coaching, performance and behavior reviews. Starting in 2022, a greater focus has been emphasized through manager training to ensure that managers provide detailed, candid, and direct feedback to ensure a better employee understanding of areas for improvement and development.

**Reward** – Merit and incentive programs are developed to confirm differentiation and pay-for-performance as a way to reinforce our culture and values.

Vertiv is striving to develop a robust pay-for-performance culture where employees are recognized and rewarded for their exemplary performance to ensure competitive pay and retention. This year featured the first time we integrated both the performance and compensation discussions into one conversation to confirm alignment on pay and performance.

# Competitive Benefits

**Vertiv offers an array of benefits to both full- and part-time employees, which varies by country and region. Full-time employees comprised approximately 99% of our workforce as of December 31, 2022.**

Benefits include but are not limited to health and life insurance, flexible paid time off, parental leave, retirement plans, and more. We revisit our benefit plans annually to address the demands of an increasingly competitive marketplace for talent and are working to inventory all global benefits for strategic plan management and establishment of priority objectives for all countries.

As an example of how benefits are addressed annually in the U.S., last year Vertiv evaluated program participation and engagement to determine efficacy of each offering. The company prioritizes user experience for members when determining what behaviors to incentivize as part of their well-being efforts and adjusts as needed. The company offers health plan options that support consumeristic behaviors, encourages utilization of wellness and preventive services, and invests up to \$1,000 in Health Savings Accounts or Flexible Spending Accounts for those who actively monitor their health. Vertiv also enabled various resources to support employee well-being within three strategic pillars of health, wealth and life, which included:

- Dual-option Employee Assistance Program in which employees may use two services to access free mental well-being counseling sessions, assistance with finding childcare, legal assistance, and more.
- A robust series of financial-well-being webinars hosted by Vanguard with more than 100 employees registering on average.
- Feature story articles on Vertiv’s intranet providing education on mental health awareness.
- Free generic preventive prescriptions.
- A new wellness incentive portal and comprehensive tobacco-cessation programs.

The strategic pillars of health, wealth and life provided in the U.S. benefit example is also being deployed globally. For example, a new Employee Assistance Program was launched in Canada as a best practice resource for Vertiv. Utilization of health, wealth and life services is promoted and encouraged as the company plans for global program enhancements moving forward.



## Vertiv Incentive Plan

For eligible employees, Vertiv offers long-term equity incentive compensation pursuant to its 2020 Stock Incentive Plan and plan guidelines, which include grants of restricted stock units and stock options. For eligible employees, Vertiv offers a variable performance-based cash bonus compensation plan pursuant to the terms of the Vertiv Incentive Plan. Further, for eligible sales employees, Vertiv offers local performance-based cash compensation pursuant to terms of local sales incentive plans.

## Workforce Transition

When employees leave, we conduct exit interviews to gain feedback on how to improve the workplace environment and employee satisfaction. If employees are impacted by workforce reductions or other reasons, Vertiv provides transition assistance. In the U.S., outplacement services help exiting employees obtain new positions with all costs paid by Vertiv. We provide a similar service to employees in the EMEA region. Where applicable, we offer employee assistance in accordance with all local laws and regulations.

# Our Neighbors



**In our home base of central Ohio and all around the world, Vertiv supports the communities in which we operate with innovative volunteer and corporate philanthropy initiatives. Through both national and local partnerships, our company and our people provide support to those who need it most.**

In 2022, we focused our global community and philanthropic efforts in supporting four impact areas:

- Education with an emphasis on STEM
- People in need
- Healthcare nonprofits and advocacy
- Environmental improvements in local communities

Our employees play a key role in our community programs, which makes it a priority to encourage their engagement with our initiatives as a company. We offer volunteer time off (VTO), which is paid time off for our employees to spend volunteering, and we also support the causes our employees care about with donation matching on select charitable projects. We seek to actively organize opportunities for employees to donate their time or charitable contributions to causes aligned with our philanthropic impact areas.



# Local Impact

**We seek to engage our colleagues and partners to drive positive change in our communities.**



## Teaming Up With the Columbus Crew

Vertiv is a Founding Partner and Official Data Center Equipment Provider of the Columbus Crew, a Major League Soccer (MLS) team based in our hometown. Through our partnership, we created a customer experience center at Lower.com Field, the Crew’s stadium, to showcase how Vertiv products enable a high-tech, connected fan experience. We also join forces on community engagement and other educational activities.

**In 2022, our continued partnership yielded some memorable opportunities to give back to the greater Columbus area.**

In April, a group of Vertiv employees joined the Special Olympics Ohio soccer team for spring training, practicing and interacting with the athletes, providing support for the team and a fun time for the Vertiv attendees. Vertiv also supported the Special Olympic athletes with soccer bags to use during their travels to matches.

Vertiv, in partnership with the Columbus Crew, also hosted a June STEM Day for local Boys and Girls Club members, inviting them to the stadium to learn how STEM education can be used in traditional and non-traditional STEM fields and how it can be applied in fun ways every day. The event included a tour of the stadium, including the data center and control booth, which are supported by our products. Information was shared on how our solutions ensure the ticketing, scoreboard, lights and Wi-Fi work without interruption, so that all fans have a great experience at the game.

In September, Vertiv invited NC4K — a local nonprofit organization that supports kids fighting cancer so “No Kid Fights Alone” — to join Vertiv at the stadium for a “Kick Childhood Cancer” event, allowing NC4K to share its message of hope with thousands of community members before and during the match.

## Partnership With PCs for People

In 2022, Vertiv partnered with PCs for People, an organization that refurbishes computers for no or low cost to eligible local community members with low incomes. PCs for People also responsibly recycles unusable computer materials. Vertiv supplied 346 computers for refurbishment, which resulted in supporting lower-cost access to 400 individuals through PCs for People’s work.

In environmental terms, Vertiv’s partnership with PCs for People diverted 7,276 pounds of electronic waste from landfills, equivalent to preventing 38.6 metric tons of CO2 emissions from entering the atmosphere.

### Holiday Joy

Brought to kids at the local children’s hospital, thanks to money raised by our Columbus, Ohio-based inside sales teams to purchase toys for these young patients.

### Over \$47K

Raised by the Vertiv Peloton team for Pelotonia, a Columbus-based nonprofit that raises money for innovative cancer research and treatments at The Ohio State University Comprehensive Cancer Center – Arthur G. James Cancer Hospital and Richard J. Solove Research Institute, which represents the Vertiv-donated \$20,436 and the additional \$26,676 raised by 14 Vertiv riders.

### ~1,000 Lunches

Packed and delivered to the Loveland Food Bank by Vertiv employees.



# Global Impact

**Vertiv is proud to be a global citizen and support the communities where we live and work across the globe.**

## Vertiv and the Ukraine Crisis

The conflict in Ukraine sparked a humanitarian crisis. Vertiv staff remained steadfast in our commitment to provide support throughout 2022. Specifically, the highly engaged local workforce that neighbors the region committed to providing aid and supporting victims including refugees. To date this has included some of the following key actions by Vertiv staff via countries including Poland, Hungary, Slovakia, Romania, Czech Republic and Croatia.

- Housing families and providing cross-border transfers and other transportation support.
- Providing food supplies and donations through local non-governmental organizations (NGOs) (e.g., Caritas, Red Cross/Polish Food Bank and Polish Humanitarian Mission).
- Volunteering in reception points, shelters, and train stations.
- Providing language support through translation services.

Vertiv and its staff in the region continue to monitor the situation and are committed to providing additional support as the crisis unfolds. Additionally, as a part of our commitment, Vertiv has provided staff with paid leave to engage in direct support initiatives.

## Adopt-A-Family Program

In the Philippines, Vertiv Manila employees adopted 50 families through the Adopt-A-Family program of Project PEARLS, a non-profit and NGO that aims to help children and families in need to have a better life. Through this program, employees' donations resulted in the delivery of food packs, personal protective supplies like face masks and hand sanitizers, and Christmas gifts for children in the families.

## Lending a Hand in Times of Need

Vertiv employees in North Asia volunteered at a local health center in Nanshan Park when COVID-19 cases began to spike unexpectedly. Employees helped those taking COVID-19 tests by supporting administration in the health center.

## Approximately 50 Employees

Supported the renovation of a local children's library in Lara Village, in partnership with World Vision Romania, through fundraising initiatives. In addition, eight employees participated in the library renovation and furniture assembly. This renovated library will support 178 children local to Lara Village, providing them with a space to learn and discover new things.

## Vertiv Summer School

Offered a three-day intensive virtual summer school for students ages 14-21 interested in STEM education. This was an interactive experience, led by 22 Vertiv colleagues as instructors and guest speakers, which included interviews, question sessions, live interactions with participants, and virtual tours of Vertiv facilities and offices.

The 80 student participants were distributed globally across 18 countries, including Morocco, Portugal, Spain, Ghana, Nigeria, United Kingdom, Ireland, Italy, Croatia, Slovakia, Romania, Poland, South Africa, Turkey, Lebanon, Kenya, UAE and Kazakhstan.

## More than 1,700 Trees

Planted in 2022 in collaboration with Treedom, and distributed in nine countries across three continents that will help absorb over 600 tons of CO2. The trees were planted to underscore our commitment to environmental sustainability and climate change mitigation, while supporting the local communities where trees were planted. Each section of the Vertiv Forest is curated by Treedom to maximize the ecological, economic, and social benefit the selected trees can generate in each community and ecosystem.



We plan to continue making a positive change in our communities within the impact areas we supported this past year and beyond. One endeavor will likely include supporting the relief efforts following the earthquake in Turkey and Syria.

# Supply Chain Integrity

**Vertiv relies on numerous supplier partners across the world for manufactured components, processed metals, software, professional services, logistics support, and subcontracted services. Vertiv expects its suppliers to align with our values and principles, stay current with technology, act with integrity, and treat people and the environment with respect. We partner with what we believe to be suppliers that demonstrate social responsibility and a commitment to fairness and honesty.**

## Supply Chain Management

Our suppliers vary by the nature of their business, size, location, type of workforce, and scope of their own upstream supply chains. All suppliers are expected to adhere to the principles outlined in our [Supplier Code of Conduct](#), which is based on the Responsible Business Alliance (RBA) Code of Conduct Version 7.0 and features our expectations on the following topics:

**Human Rights and Labor** – We expect suppliers to uphold the highest standards of human rights and treat employees with respect and dignity as recognized by international standards. This applies to all types of employees including temporary, migrant, contract, student, direct, and indirect employees. Key elements include the prohibition of forced or indentured labor, principles of legal use of work of migrant workers, prohibition of child work, regulation of working time, principles of fair wages and benefits, guarantee of humane treatment, non-discrimination, and freedom of association. Vertiv may discontinue its relationship with a supplier that fails to comply with such standards.

**Health and Safety** – We expect our suppliers to have a healthy and safe working environment in accordance with all applicable laws and regulations and to protect employees from immediate, and short- long-term harm. Suppliers should recognize the importance of ongoing worker education and inputs in proactively identifying and solving health and safety related issues in the workplace. Key elements include occupational safety and injury/illness prevention, emergency preparedness, industrial hygiene, adherence to safe standards for physically demanding work, machine safeguarding and maintenance, sanitation, food and housing, and appropriate health and safety communication to workers.

**Environment** – Suppliers should operate their facilities in a manner that protects the environment and meets or exceeds applicable laws and regulations. Suppliers shall be aware of their environmental impacts and minimize negative effects on the environment, community, and natural resources within their manufacturing operations, as well as safeguarding the health and safety of the public. We further expect our suppliers to foster programs that reduce energy consumption and waste in facilities, and further expect them to create innovative products and services that improve energy efficiency and reduce environmental impacts. Suppliers are expected to cooperate with upstream suppliers which proactively administer environmentally friendly policies that include goals of aiming to reduce negative environmental impacts.

**Ethics** – Vertiv seeks to do business in accordance with the highest ethical standards and expects the same from its suppliers. Therefore, suppliers are expected to uphold ethical standards for behavior, anti-corruption, avoiding conflict of interests, accurate recordkeeping, respect for intellectual property, fair business, advertising and competition, responsible sourcing of minerals, and protecting privacy. They are also expected to maintain access to the Vertiv ethics hotline for supply chain workers to use anonymously and without fear of retaliation.

Our Supplier Code of Conduct is approved by our Global Compliance Officer, Chief Procurement Officer and Chief Legal Counsel, among others. Pursuant to the Code, suppliers are expected to maintain a management system that demonstrates adoption of the principles embodied within it. This includes an agreement to cooperate with Vertiv in any requests for documentation, on-site audits, and associated action plans. Vertiv may discontinue its relationship with a supplier that fails to comply with the Supplier Code of Conduct.

We seek to elicit an understanding of the social and environmental conditions in our supplier's operations at the start of their engagement with Vertiv.

**Onboarding Suppliers** – New direct, indirect, and services suppliers are expected to complete a detailed online registration to provide their data accurately prior to being set up on any of Vertiv's systems and affirm that they have reviewed and acknowledged the terms of Vertiv's Supplier Code of Conduct and Vertiv's Terms and Conditions of Purchase. Prior to onboarding, production suppliers undergo a Vertiv supplier audit, executed by a Vertiv supply chain expert, covering compliance, quality, and key business practices.

**Supplier Due Diligence** – Vertiv conducts periodic surveys of our suppliers to ascertain their level of risk for human rights abuses and environmental noncompliance (e.g., REACH and RoHS in the European Union), as well as unethical business practices concerning the mining and processing of conflict minerals and cobalt. Our Supplier Code of Conduct and General Terms and Conditions of Purchase provide more detail on the standards by which we expect our suppliers to adhere. Companies are selected to be part of our survey process based on their strategic value to Vertiv and whether they operate in at-risk regions of the world. For supplier risk assessments, Vertiv uses credible resources such as Trafficking in Persons (TIP) Report issued by U.S. Securities and Exchange Commission or Responsible Minerals Initiative smelter database. Vertiv is a member of the [Responsible Minerals Initiative](#) (RMI) and the [Social Responsibility Alliance](#), and for supplier surveying, we utilize standard reporting documents such as the Slavery and Trafficking Risk Template, Conflict Minerals Reporting Template and Extended Minerals Reporting Template issued by these organizations.

## Conflict Minerals

Vertiv strives for responsible sourcing of 3TG metals — tin, tantalum, tungsten and gold — and expects the same from its suppliers. Vertiv designed its conflict minerals due diligence measures to conform, in all material respects, to the five-step framework described in the Organization for Economic Co-operation and Development (OECD) Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, and the related supplements for gold, tin, tantalum and tungsten (the "OECD Guidance"). Vertiv established company management systems, identified and assessed risks in the supply chain, designed and implemented a strategy to respond to identified risks, leveraged an independent third-party resource to support our supply chain due diligence efforts, and reported on supply chain due diligence via our [Conflict Minerals Report](#). Via our Conflict Minerals program in 2022, Vertiv determined that 3TGs were necessary to the functionality and production of some of our products manufactured or contracted to be manufactured and accordingly, conducted a Reasonable Country of Origin Inquiry (RCOI) in good faith to determine whether the 3TG minerals may have originated in the Democratic Republic of Congo (DRC) or adjoining countries ("Covered Countries"). Based on the RCOI, Vertiv believes that its products could contain 3TG minerals that

may have originated in the "Covered Countries." Therefore, in accordance with the Dodd-Frank Wall Street Reform and Consumer Protection Act, Vertiv performs due diligence on the source and chain of custody of the 3TG minerals in question to determine whether products are "DRC conflict-free."

Vertiv's Conflict Minerals Policy summarizes our goal to understand whether, and to what extent, our products contain conflict minerals with the objective of reducing the risk that such conflict minerals originate from the DRC region as specified in the Dodd Frank Act. In order to fulfill and respond to customer inquiries regarding the use of conflict minerals in our products, Vertiv, either directly or through use of a third-party administrator, requires our suppliers to do the following: complete an annual survey regarding the country of origin of any conflict minerals contained in their products or components, exercise proper due diligence to investigate the source of any conflict minerals contained in their products or components, and take decisive steps to confirm that needed conflict minerals do not originate from the DRC region specified in the Act, and comply with the Vertiv Supplier Code of Conduct.

### **Through the Vertiv Conflict Minerals Policy, we adhere to the following additional steps in order to confirm the responsible sourcing of 3TG minerals:**

- Upon request from customers, provide the then-current version of Vertiv's Conflict Minerals Reporting Template (CMRT), as updated and maintained by Vertiv based on input from our suppliers.
- In our General Terms and Conditions of Purchase, require its suppliers to source conflict minerals only from conflict-free smelters and refiners.

Vertiv analyzes its supply base on an annual basis and selects suppliers whose material may have contained 3TG metals and cobalt in order to identify smelters and refiners in the supply chain. In 2022, our Compliance team conducted 3TG and cobalt analysis of 95% of FY2021 direct spend, which resulted in the following findings and associated actions:

- 30% of direct spend was identified as products with no 3TG and cobalt content. While 65% of direct spend was identified as products which potentially contain 3TG metals, and therefore, 960 suppliers were asked to provide a complete CMRT.
- We enhanced the smelter due diligence program in 2022 to focus on our top 100 suppliers, which were selected based on FY2021 spend data. Moving into 2023, our smelter due diligence program will be further enhanced with focus aimed at the product level, engaging with suppliers from FY2022 who are not conformant or active according to RMI or otherwise certified as conflict-free.

Vertiv, in cooperation with our third-party supply chain experts, organized a webinar focused on Vertiv’s regulatory requests for ESG and material compliance. Part of this webinar was focused on supplier education about risks connected to conflict minerals and Dodd Frank Act 1502 requirements, as well as Vertiv’s requirement for conflict-free sourcing. Vertiv participated in a multi-stakeholder initiative, which through collaborative efforts, seeks to encourage more smelters or refiners to become audited and certified. This initiative includes smelter outreach to influence the operational behavior of all smelters and refiners in the industry who process 3TG minerals, calling on them to adhere to responsible sourcing practices.

## Supplier Diversity

Vertiv is taking steps to establish a supplier diversity program as a means to enhance the resiliency of our supply chain and the impact our supply spend can have on social and economic inclusion, all while maintaining the level of quality upon which our brand is built.

We are developing a strategy and establishing baselines for our performance to inform potential metrics and goals to include in future ESG reporting.

## Human Rights

Vertiv respects the dignity and human rights of individuals and expects our suppliers and business partners to do the same. We support and seek to adhere to the principles of both the [United Nations Global Compact](#) and [Universal Declaration of Human Rights](#). For detailed information, see our [Human Rights Policy](#), which applies to Vertiv and our divisions, subsidiaries, branches, and operating units, as well as to all partnerships and joint ventures in which Vertiv has management responsibilities. The Human Rights Policy sets forth requirements and prohibitions, as applicable, on the following topics, among others:

- Forced, bonded, or indentured labor
- Child labor
- Recruitment
- Wages
- Migrant workers
- Documentation
- Equal opportunity
- Discrimination, harassment, and workplace violence
- Retaliation
- Environmental impacts
- Data privacy
- Worker housing

## Efforts to Combat Slavery and Human Trafficking

Vertiv is a member of the Slavery and Trafficking Risk Template (STRT) Development Committee of the Social Responsibility Alliance, a committee dedicated to the eradication of human trafficking and modern slavery from supply chains around the globe. In furtherance of this goal, we have incorporated the principles of the STRT into our human resources and supply chain policies, procedures, and supporting standards.

Vertiv suppliers, based on General Terms and Conditions of Purchase and principles described in Supplier Code of Conduct, are expected to comply with all applicable laws and regulations regarding human trafficking. Vertiv’s Supplier Code of Conduct identifies the business ethics and human rights principles to which all our suppliers worldwide are expected to adhere and incorporate into their business operations, including prohibitions on engaging in any form of forced labor or discrimination and including emphasis on the importance of humane treatment and a healthy and safe working environment.

Vertiv evaluates, assesses, and verifies the risk of human trafficking and slavery in our supply chain as part of our vendor monitoring and review process, and our supplier verification framework includes specific inquiries into human rights and anti-human trafficking efforts. Our Anti Human Trafficking and Slavery program aims to prevent human trafficking and slavery in our supply chain. Vertiv analyzes its supply base on an annual basis and our direct and indirect spend is analyzed. Vertiv selects suppliers which are perceived as suppliers with potential human rights risks and requires these suppliers to provide a completed STRT. After assessment, suppliers with potential outstanding risks are required to update their policies or anti-human trafficking and slavery due diligence programs. In 2022, we analyzed our FY2021 supplier spend and we conducted additional due diligence with direct and indirect suppliers.

All suppliers which submitted STRT in 2022 were further assessed based on the Social Responsibility Alliance scoring guide and were divided into low-, medium-, and high-risk categories with more specific subcategories addressing any identified shortcomings for high-risk suppliers. No supplier was identified to pose a high level of inherent risk for forced or child labor or to have confirmed links to Xinjiang labor. Each supplier that submitted the STRT received tailored feedback with the request to improve its anti-human trafficking and slavery initiatives or to provide further clarifications and update inadequate policies and procedures based on identified shortcomings. Upon request, they were also expected to provide proof of the improvement.

Vertiv provides its vendors with training resources, webinars, and additional information about principles of human rights policy, as well as efforts to combat human trafficking and slavery and details on Vertiv’s anti-human trafficking and slavery program. Vertiv reports on its due diligence in this area within its [Statement on Efforts to Combat Slavery and Human Trafficking](#).

# Governance



**Vertiv was founded on the principles of integrity and strong corporate governance. Our actions are governed by policies, programs, and operating principles that align with our Core Principles.**

## Business Conduct

The [Vertiv Code of Conduct](#) underpins these high standards and governs our relationships with all our stakeholders, internally and externally. The Code of Conduct, published in 20 different languages, outlines the actions and behaviors expected from every Vertiv employee and member of the Board of Directors.

**We deliver Code of Conduct training and certification to all full- and part-time employees annually.**

Employees have easy online access to instructions for [reporting ethics concerns](#) or suspected ethical, legal, accounting, or financial violations, which they can do anonymously and without fear of retaliation. Confidential treatment of reports is provided to the extent possible. Reported ethics concerns are investigated by the appropriate department based on the nature of the concern (e.g., Human Resources for employment, discrimination, and sexual harassment; Legal/Compliance for bribery, corruption, and export controls; Finance for accounting, auditing, and internal controls, and so on). Each regional human resources vice president VP is responsible for maintaining the company’s ethics log for all reported concerns within their region.

Vertiv’s Chief Legal Officer and Global Compliance Officer have oversight responsibility for the Code of Conduct and report to the Audit Committee of the Board regarding the company’s performance on business ethics risks and performance on a quarterly basis. The Board of Directors reviews the company’s ethics program and policies annually.

Our commitment to honesty and integrity extends to the way we structure our policies on political activities. Our Code of Conduct prohibits the use of corporate funds for political contributions and describes the nature of our lobbying activities.

For further information on our efforts to uphold our ethical standards, please see [Vertiv Anti-Corruption and Fair Competition Programs](#).

**“Conducting business with integrity and being respectful of others are foundational to our Code of Conduct because they are the right things to do. Requiring all of our employees to act with honor, sincerity, and in compliance with the law, while expecting our partners to do the same, establishes a relationship built on trust. Simply put, it is good business.”**

**– Stephanie Gill**  
Chief Legal Counsel

# Data Privacy and Security

**As a global company with operations in approximately 45 countries and customers in more than 130 countries, Vertiv employs a comprehensive approach to safeguarding the data and information of our employees, company and customers.**

## Data Privacy

Vertiv has multiple systems in place to assist with compliance with applicable data privacy laws in the jurisdictions in which we operate. Our [Privacy Policy](#) describes how Vertiv and its subsidiaries and affiliates may collect, use, and share personal information and what privacy choices are offered when using our services. Employees undergo annual data privacy training. Data privacy champions are identified across our business and given specialized training. Both our information technology (IT) and legal teams are responsible for monitoring compliance with our Privacy Policy.

## Cybersecurity

Vertiv uses a “defense-in-depth” approach to securing company and customer information. This method uses layered mechanisms to protect systems and data, so that if one defense fails there is another to prevent attacks and breaches. Our systems are aligned to [NIST 800-171](#) and in certain regions, [ISO 27001](#). Depending on their role in the company, employees and other network users undergo cybersecurity training as frequently as monthly, including “phishing” testing. All employees and many contractors and consultants are required to complete cybersecurity awareness training annually. Ultimate responsibility for our cybersecurity function lies with our Chief Information Officer. At the Board level, the Audit Committee is formally tasked with assisting the full Board in overseeing data and cybersecurity policies, procedures, and activities as specified in its [charter](#).

## Product Security

Our defense-in-depth model also applies to the products and solutions we provide to our customers. Both the interconnectivity of our products and the sensitive information contained in the digital infrastructures they support make this a critical aspect of our offerings. We work with our customers to implement security measures in the design and manufacture of our products so that appropriate security standards are met, which may include UL [2900-2-2 IOT](#) and [ISA/IEC 62443](#).

Our Security Incident Response Team (SIRT) reviews, validates, and remediates vulnerabilities submitted to us. The objective of SIRT is to minimize security risk by providing timely information and remediation of vulnerabilities in our network, web properties, and products. This includes software, hardware, services and solutions.












# ESG Oversight

**Responsibility for ESG performance starts at the top.**

Our Board is kept apprised of our ESG efforts and performance, especially as it pertains to risks and opportunities for the company. Our ESG Executive Steering Committee, made up of C-suite officers and other global leaders, helps shape and guide our ESG strategy, programs, policies and performance. This committee meets quarterly and engages with our Board to share ESG information and progress.

## ESG Executive Steering Committee

Our Chief Legal Counsel leads our ESG Executive Steering Committee, which includes representation from the following leaders:

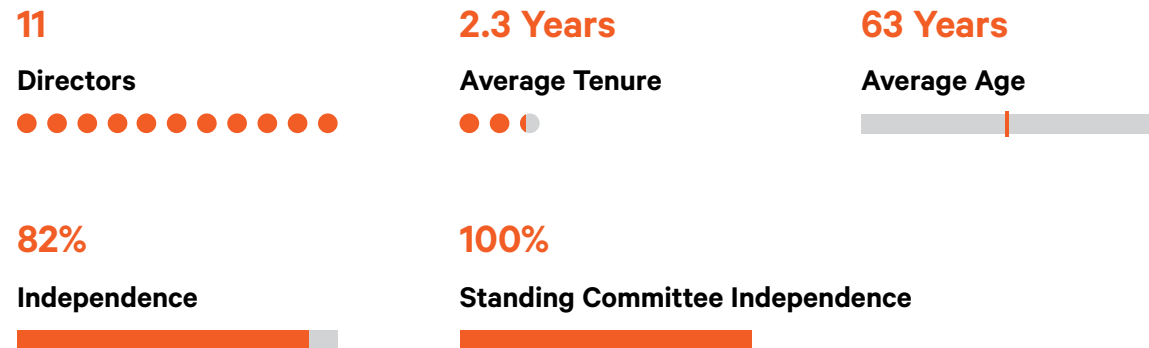
			
<b>Stephanie Gill</b> Chief Legal Counsel	<b>Rainer Stiller</b> Chief Marketing Officer	<b>Lynne Maxeiner</b> Vice President, Treasury and Investor Relations	<b>Stephen MacGuidwin</b> Global Compliance Officer
			
<b>Matthew Wolfe</b> Vice President, General Counsel – Global Corporate	<b>Dan Rapp</b> Director, EHS	<b>David Fallon</b> Chief Financial Officer	<b>Sheryl Haislet</b> Chief Information Officer
			
<b>Jessica McGinnis</b> Vice President, Global Facilities and Security	<b>Cheryl Lim</b> Chief Human Resources Officer	<b>Scott Armul</b> Vice President, Global Strategic Accounts	

In addition to executive oversight, our ESG Implementation Team, led by the Vice President, General Counsel – Global Corporate, is a global, cross-functional group, representing virtually every aspect of our business. The Implementation Team comprises more than 20 leaders and contributors across multiple workstreams with many more supporting members that facilitate ESG actions across the business. The team is charged with making recommendations to the ESG Executive Steering Committee, as well as implementing and operationalizing our ESG strategy.

# Corporate Governance

As of January 1, 2023, our Board included eleven members and three standing committees: **Audit Committee, Compensation Committee, and Nominating and Corporate Governance Committee.** For a comprehensive overview of our Board’s corporate governance practices, please refer to our [Corporate Governance Guidelines](#).

## Board Composition\*



\*as of January 1, 2023

## Corporate Governance Highlights

We currently separate the roles of Chairman of the Board and Chief Executive Officer. This structure enables the Board to effectively exercise its role in oversight of Vertiv while allowing our CEO to focus on the management of the day-to-day conduct of our business. While the roles of Chairman of the Board of Directors and Chief Executive Officer are currently separated, the Board of Directors does not have a policy on whether or not the role of Chairman and Chief Executive Officer should be separate or combined, and if it is to be separate, whether the Chairman should be selected from the non-employee directors or be an executive officer. Instead of taking a “one-size-fits all” approach to Board leadership, the Board selects the structure that it believes will provide the most effective leadership and oversight for the company, taking into consideration the company’s needs and circumstances at any given time.

In evaluating potential Board members, the Nominating and Corporate Governance Committee considers a wide array of factors including experience, skills, expertise, diversity, personal and professional integrity, character, business judgment, time availability considering other commitments, dedication, and conflicts of interest.

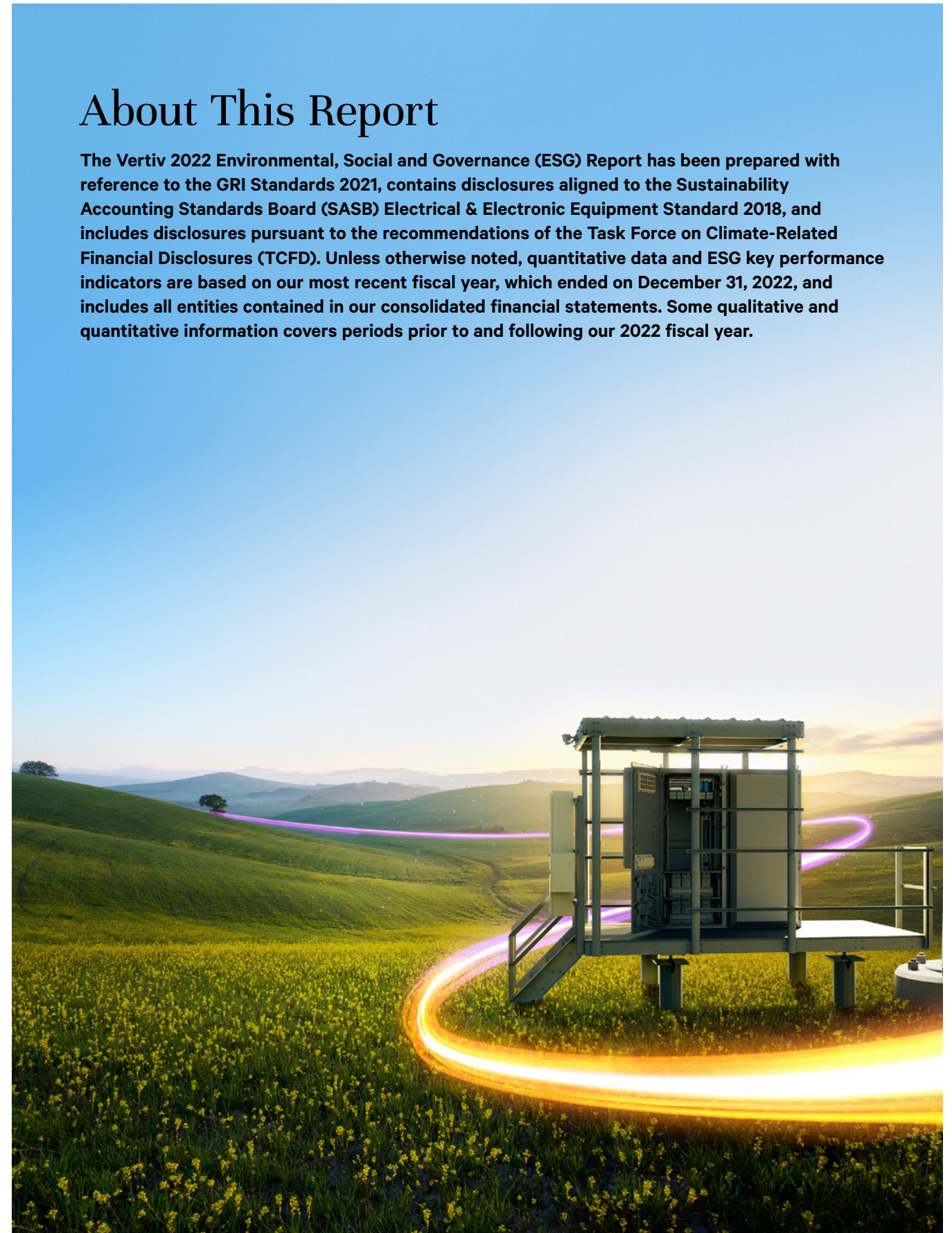
### Other highlights include:

- Annual Full Board Elections/Declassified Board
- No Poison Pill
- Robust Stock Ownership Guidelines for Company Officers and Directors
- Prohibition of Hedging and Pledging

For more information on corporate governance at Vertiv, please see our website and our [2023 Proxy Statement](#).

## About This Report

The Vertiv 2022 Environmental, Social and Governance (ESG) Report has been prepared with reference to the GRI Standards 2021, contains disclosures aligned to the Sustainability Accounting Standards Board (SASB) Electrical & Electronic Equipment Standard 2018, and includes disclosures pursuant to the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD). Unless otherwise noted, quantitative data and ESG key performance indicators are based on our most recent fiscal year, which ended on December 31, 2022, and includes all entities contained in our consolidated financial statements. Some qualitative and quantitative information covers periods prior to and following our 2022 fiscal year.





# Appendix

## Sustainability Accounting Standards Board (SASB) Index

Vertiv discloses financially material ESG information in line with the IFRS Foundation SASB standard for the Electrical & Electronic Equipment industry.

SASB Code	Accounting Metric	Location or Description
RT-EE-130a.1	(1) Total energy consumed (2) Percentage grid electricity (3) Percentage renewable	Currently undergoing processes to establish baselines for future tracking and reporting.
RT-EE-150a.1	Amount of hazardous waste generated, percentage recycled	Currently undergoing processes to establish baselines for future tracking and reporting.
RT-EE-150a.2	Number and aggregated quantity of reportable spills, quantity recovered	Zero reportable spills or ongoing remediation activities from prior reportable spills.
RT-EE-250a.1	Number of recalls issued, total units recalled	Zero notable product recalls as of December 31, 2022, that would rise to the significance of inclusion in our annual 10-K. Any material, legal, and regulatory issues are disclosed in our annual 10-K and quarterly 10-Qs.
RT-EE-250a.2	Total amount of monetary losses as a result of legal proceedings associated with product safety	Zero notable monetary losses as a result of legal proceedings associated with product safety as of December 31, 2022, that would rise to the significance of inclusion in our annual 10-K. Any material, legal and regulatory issues are disclosed in our annual 10-K and quarterly 10-Qs.
RT-EE-410a.1	Percentage of products by revenue that contain IEC 62474 declarable substances	Vertiv does not track products by revenue that contain IEC 62474 declarable substances. Based on submitted supplier REACH and RoHS information, 40% of the impacted Vertiv products contain IEC 62474 declarable substances.
RT-EE-410a.2	Percentage of products, by revenue, that meet ENERGY STAR criteria	ENERGY STAR is only applicable to a small subset of Vertiv UPS products.
RT-EE-410a.3	Revenue from renewable energy-related and energy efficiency-related products	Currently undergoing processes to establish baselines for future tracking and reporting.
RT-EE-440a.1	Description of the management of risks associated with the use of critical materials	See the Supply Chain Integrity section of this report, pgs. 51-55, for a description of our policy approach and due diligence efforts related to supply chain risk management, particularly as it relates to the responsible sourcing of 3TG minerals and overall ESG and human rights risk in our supply base.
RT-EE-510a.1	Description of policies and practices for prevention of: (1) corruption and bribery and (2) anti-competitive behavior	Please see the Business Conduct section of this report, along with our Anti-Corruption and Fair Competition Programs, for an overview of our policies and practices to prevent corruption, bribery, and competitive behavior.
RT-EE-510a.2	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	Zero notable monetary losses as a result of legal proceedings associated with bribery or corruption as of December 31, 2022, that would rise to the significance of inclusion in our annual 10-K. Any material, legal, and regulatory issues are disclosed in our annual 10-K and quarterly 10-Qs.
RT-EE-510a.3	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	Zero notable monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations as of December 31, 2022, that would rise to the significance of inclusion in our annual 10-K. Any material, legal, and regulatory issues are disclosed in our annual 10-K and quarterly 10-Qs.

## Task Force on Climate-Related Financial Disclosures (TCFD) Index

This is Vertiv’s inaugural disclosure aligned with the recommendations of the TCFD, and it evidences our intention to integrate climate-related risks and opportunities into our routine business operations and decision-making. This disclosure sets the foundation of our TCFD framework-aligned processes around risk management and strategy, and we look forward to strengthening this reporting year-over-year as we continue to deepen the connection of our corporate strategy with the transition to a low-carbon economy.

### Governance

TCFD Recommendation	Vertiv Disclosure
Describe the Board's oversight of climate-related risks and opportunities	Our Board is kept apprised of our ESG efforts and performance, especially as it pertains to risks and opportunities for the company. As it relates to climate, the Board is primarily tasked with reviewing and guiding major plans of action.
Describe management's role in assessing and managing climate-related risks and opportunities	<p>Our Chief Legal Counsel leads our ESG Executive Steering Committee. This Committee is comprised of leaders across functional areas of the business, including our Chief Financial Officer, Chief Marketing Officer, Chief Information Officer, Vice President of Treasury and Investor Relations, Vice President of Global Facilities and Security, Global Compliance Officer, Chief Human Resources Officer, Vice President, General Counsel – Global Corporate, Vice President of Global Strategic Accounts, and Director of EHS. This Committee helps shape and guide our ESG strategy, programs, policies, and performance and through management, engages with our Board to share information.</p> <p>In addition to executive oversight, our ESG Implementation Team, led by the Vice President, General Counsel – Global Corporate, is a global, cross-functional group, representing various aspects of our business. The Implementation Team comprises more than 20 leaders and contributors across multiple workstreams with many more supporting members that facilitate ESG actions across the business. The team is charged with making recommendations to the ESG Executive Steering Committee, as well as implementing and operationalizing our ESG strategy.</p>

### Strategy

TCFD Recommendation	Vertiv Disclosure
Describe the Board's oversight of climate-related risks and opportunities	<p>In our consideration of climate-related risks and opportunities, we consider the following time horizons:</p> <ul style="list-style-type: none"> <li>• <b>Short-term</b> – We generally define our short-term strategy on a year-over-year basis, from now to one year out.</li> <li>• <b>Medium-term</b> – We generally define our medium-term strategy as 1-3 years.</li> <li>• <b>Long-term</b> – Anything beyond four years. Due to rapid technological innovation in our industry, we tend to keep our focus within the short- and medium-term time frames. However, we do make long-term predictions that approach 10+ years.</li> </ul> <p>As such, we consider the following climate-related risk and opportunity types:</p> <ul style="list-style-type: none"> <li>• <b>Current and emerging regulation</b> – Climate is a dimension of the regulatory risks covered by Vertiv’s enterprise risk management (ERM) process. We cover various legal risks in our 10-K, including those from environmental compliance and regulations both current and emerging in the jurisdictions where we operate.</li> <li>• <b>Legal risks</b> – Climate is a dimension of the legal risks covered by Vertiv’s ERM process. We cover various legal risks in our 10-K, including those from legal compliance and the potential risks of legal claims and proceedings filed against us related to EHS matters.</li> <li>• <b>Technological risks and opportunities</b> – Climate risk is considered as a lens to view our technology and product. New technologies around energy efficiency, low-carbon materials and alternative fuel sources present some level of risk and opportunity for Vertiv.</li> <li>• <b>Market risks</b> – The markets we serve, in particular the data center and telecom industry, have many large players with aggressive environmental goals. As these potential customers set goals, they influence the response of our market to set climate-related goals and take on initiatives to help the industry reduce climate risk and transition to a low-carbon economy. This level of influence and Vertiv’s ability or inability to meet demands for increasingly sustainable solutions presents a risk and opportunity for Vertiv.</li> <li>• <b>Reputational risks</b> – Reputation with customers, investors, and stakeholders is always on the line, and with regard to climate, there is no exception. We are regularly engaged by customers and investors about our approach to managing our climate risks and opportunities, our performance regarding emissions, and what strategies and targets we have set to reduce our impact. An inability to respond to these queries from stakeholders could damage our reputation, and our ability to respond positively presents an opportunity to enhance our reputation.</li> <li>• <b>Acute physical risks</b> – We evaluate the potential risks that severe weather-related events, such as flooding and natural disasters, pose to our operations and supply chain.</li> </ul>

## Strategy

TCFD Recommendation	Vertiv Disclosure
Describe the impact climate-related risks and opportunities have on the organization's businesses, strategy, and financial planning	<p>As a result of the identified climate-related risks and opportunities, we have taken steps to integrate climate-related factors into our business strategy and financial planning in the following ways:</p> <ul style="list-style-type: none"> <li>• <b>Operations</b> – We worked with a group of our manufacturing facilities to identify energy reduction and carbon reduction capital opportunities. This resulted in many new capital requests, of which several were approved for execution. We plan for additional projects to be implemented in 2023.</li> <li>• <b>Products and services</b> – Demand for sustainable solutions in our market fuel our strategy to develop high-performing products and solutions that help customers reduce their environmental impact through increased energy efficiency, quality that is highly reliable and durable, and compatibility with renewable energy sources. Such priorities resulted in our investment in internal resources to better position ourselves to meet these demands.</li> <li>• <b>Investment in research and development</b> – Interconnected with the discussion of products and services we offer and their potential to support our customers' climate-related objectives, we are committed to exploring, testing, and piloting new technologies that show promise to help customers reduce their energy consumption and GHG emissions footprint. This focus has led to increased awareness and resourcing toward energy-efficient and alternative energy technologies.</li> <li>• <b>Supply chain engagement</b> – As a means of ensuring our priority on climate flows to our full value chain, we have adjusted the strategy of our supply chain compliance team to increase their scope of work to include managing the climate impact of our supply chain. An example of action on this front includes the geographic diversification of our supplier base for critical inputs to lessen or mitigate the impact of severe climate-related events on key supply chain operations.</li> </ul>
Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2 degrees Celcius or lower scenario	We aim to mitigate our significant climate risks and address the climate-related opportunities that apply to our market and the needs of our stakeholders as a part of our strategy. As these impacts and needs may change, we strive to adapt our approach.

## Metrics and Targets

TCFD Recommendation	Vertiv Disclosure
Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	Vertiv is currently undergoing processes to establish baselines for measuring performance over time and future reporting.
Disclose Scope 1, Scope 2, and if appropriate, Scope 3 GHG emissions and the related risks	We recently calculated key streams of our GHG emissions with a credible third-party resource to ensure we have systems in place to measure our emissions with the highest possible degree of accuracy. Vertiv is currently undergoing processes to establish baselines for measuring performance over time and future reporting.
Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	We have internal targets that guide our management approach, but we are still in the evaluation phase of formal target-setting. We are evaluating our baseline emissions to establish GHG reduction targets, which we will disclose in future reporting.

## Risk Management

TCFD Recommendation	Vertiv Disclosure
Describe the organization's processes for identifying and assessing climate-related risks	To establish climate risks in our registry, as with other risk categories at Vertiv, interviews are conducted with key stakeholders and leaders that may directly come in contact with and/or work to mitigate the risk category in question. Inputs from the interview process are aggregated and then reviewed with leadership to finalize and put forth the top enterprise risks for Vertiv.
Describe the organization's process for managing climate-related risks Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	Climate-related risks are integrated into our multidisciplinary company-wide risk management process. It is managed as its own risk category, among many risk categories, in Vertiv's ERM process and reviewed by applicable subject matter experts and key stakeholders to assess impact and strategize and implement objectives to address the same.

# Global Reporting Initiative (GRI) Reference Index

**Statement of Use** – Vertiv Holdings Co has reported the information cited in this GRI content index for the period January 1, 2022, to December 31, 2022, with reference to the GRI Standards.

GRI 1 Used		GRI 1: Foundation 2021
GRI Standard	Disclosure	Location
<b>GRI 2:</b> General Disclosures 2021	2-1 Organizational details	Please refer to the About Vertiv section of this report, pgs. 6-9, for an overview of our business and key activity metrics. For further information, see also our <a href="#">2022 10-K, Item 1</a> (Business).
	2-2 Entities included in the organization's sustainability reporting	Please refer to the About Vertiv section of this report, pg. 7, for an overview of our business and key activity metrics. For further information, see also our <a href="#">2022 10-K, Item 1</a> (Business).
	2-3 Reporting period, frequency and contact point	This report covers the period January 1, 2022, to December 31, 2022, as specified in the About This Report section of this report, pg. 61.
	2-6 Activities, value chain and other business relationships	<a href="#">Vertiv 2022 10-K, Item 1</a> (Business)
	2-7 Employees	<a href="#">Vertiv 2022 10-K, Item 1</a> (Business - Human Capital Resources)
	2-8 Workers who are not employees	<a href="#">Vertiv 2022 10-K, Item 1</a> (Business - Human Capital Resources)
	2-9 Governance structure and composition	Please refer to the information on Corporate Governance within the Governance section of this report, pg. 60. See also our 2023 Proxy Statement section titled <a href="#">Board of Directors and Corporate Governance</a> .
	2-10 Nomination and selection of the highest governance body	Vertiv 2023 Proxy Statement section titled <a href="#">Board of Directors and Corporate Governance</a> .
	2-11 Chair of the highest governance body	Vertiv 2023 Proxy Statement section titled <a href="#">Board of Directors and Corporate Governance</a> ; subsection titled Board of Directors Leadership Structure.
	2-12 Role of the highest governance body in overseeing the management of impacts	Please refer to the information on ESG Oversight within the Governance section of this report, pg. 59.
	2-13 Delegation of responsibility for managing impacts	Please refer to the information on ESG Oversight within the Governance section of this report, pg. 59.
	2-14 Role of the highest governance body in sustainability reporting	Please refer to the information on ESG Oversight within the Governance section of this report, pg. 59.
	2-15 Conflicts of interest	Vertiv 2023 Proxy Statement section titled <a href="#">Board of Directors and Corporate Governance</a> .
2-16 Communication of critical concerns	Vertiv 2023 Proxy Statement section titled <a href="#">Board of Directors and Corporate Governance</a> ; subsection titled Communication With the Board of Directors.	

**GRI 2:**  
General Disclosures

2-18 Evaluation of the performance of the highest governance body	Vertiv 2023 Proxy Statement section titled <a href="#">Board of Directors and Corporate Governance</a> ; subsection titled Board Committees.
2-19 Remuneration policies	Vertiv 2023 Proxy Statement sections on <a href="#">Director Compensation</a> and <a href="#">Executive Compensation</a> .
2-20 Process to determine remuneration	Vertiv 2023 Proxy Statement section titled <a href="#">Compensation Discussion and Analysis</a> .
2-21 Annual total compensation ratio	Vertiv 2023 Proxy Statement sections titled <a href="#">Compensation Discussion and Analysis</a> and <a href="#">CEO Pay Ratio</a> .
2-22 Statement on sustainable development strategy	Please refer to the information on Our Approach to ESG within the introductory section of this report, pgs. 10-11.
2-23 Policy commitments	Please refer to the following policies: <ul style="list-style-type: none"> <li>• <a href="#">Vertiv Code of Conduct</a></li> <li>• <a href="#">Vertiv Environment, Health and Safety (EHS) Policy</a></li> <li>• <a href="#">Vertiv Supplier Code of Conduct</a></li> <li>• <a href="#">Vertiv Statement on Conflict Minerals</a></li> <li>• <a href="#">Vertiv Human Rights Policy</a></li> <li>• <a href="#">Vertiv Statement on Efforts to Prevent Slavery and Human Trafficking</a></li> <li>• <a href="#">Vertiv Privacy Policy</a></li> </ul>
2-24 Embedding policy commitments	Please refer to related sections of this report where the oversight, implementation, and outcomes of the aforementioned policies are discussed: <ul style="list-style-type: none"> <li>• For the Vertiv Code of Conduct and the Vertiv Privacy Policy, please refer to the associated information within the Governance section of this report, pgs. 57-58.</li> <li>• For the Vertiv EHS Policy, please refer to the associated information within the Responsible Operations section of this report, pgs. 23-31.</li> <li>• For the Vertiv Supplier Code of Conduct, Statement on Conflict Minerals, Human Rights Policy, and Statement on Efforts to Prevent Slavery and Human Trafficking; please refer to the associated information within the Supply Chain Integrity section of this report, pgs. 51-55.</li> </ul>
2-25 Processes to remediate negative impacts	Please refer to the information on Business Conduct within the Governance section of this report, pg. 57.
2-26 Mechanisms for seeking advice and raising concerns	Please refer to the information on Business Conduct within the Governance section of this report, pg. 57.
2-27 Compliance with laws and regulations	Please refer to the information on monetary losses within the SASB Index of this report, pg. 63. Any material, legal and regulatory issues are disclosed in our annual Form 10-K and quarterly 10-Qs.
2-28 Membership associations	Please refer to the Efficient Products and Systems section of this report, pg. 19 for information on our industry partnerships for sustainability. Please refer to the Supply Chain Integrity section of this report, pgs. 51-55, for information on the supply chain sustainability membership associations we participate in.



## GRI Topic Standards

<b>GRI 403:</b> Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Please refer to the information on Health, Safety and Wellness within the Responsible Operations section of this report, pgs. 26-31.
	403-2 Hazard identification, risk assessment, and incident investigation	Please refer to the information on Health, Safety and Wellness within the Responsible Operations section of this report, pgs. 26-31.
	403-3 Occupational health services	Please refer to the information on Health, Safety and Wellness within the Responsible Operations section of this report, pgs. 26-31.
	403-4 Worker participation, consultation, and communication on occupational health and safety	Please refer to the information on Health, Safety and Wellness within the Responsible Operations section of this report, pgs. 26-31.
	403-5 Worker training on occupational health and safety	Please refer to the information on Health, Safety and Wellness within the Responsible Operations section of this report, pgs. 26-31.
	403-6 Promotion of worker health	Please refer to the information on Health, Safety and Wellness within the Responsible Operations section of this report, pgs. 26-31.
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Please refer to the information on Health, Safety and Wellness within the Responsible Operations section of this report, pgs. 26-31.
	403-8 Workers covered by an occupational health and safety management system	Please refer to the information on Health, Safety and Wellness within the Responsible Operations section of this report, pgs. 26-31.
	403-9 Work-related injuries	Please refer to the information on Health, Safety and Wellness within the Responsible Operations section of this report, pgs. 26-31.
	403-10 Work-related ill health	Please refer to the information on Health, Safety and Wellness within the Responsible Operations section of this report, pgs. 26-31. Vertiv does not distinguish between work-related injuries and work-related ill health.

## GRI Topic Standards

<b>GRI 404:</b> Training and Education 2016	404-1 Average hours of training per year per employee	Please refer to the information on Training and Development within the Our People section of this report, pg. 40.
	404-2 Programs for upgrading employee skills and transition assistance programs	Please refer to the information on Training and Development within the Our People section of this report, pgs. 40-41.
	404-3 Percentage of employees receiving regular performance and career development reviews	Please refer to the information on Training and Development within the Our People section of this report, pg. 41.
<b>GRI 408:</b> Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Please refer to the information on Human Rights within the Supply Chain Integrity section of this report, pgs. 54-55.
<b>GRI 409:</b> Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Please refer to the information on Human Rights within the Supply Chain Integrity section of this report, pgs. 54-55. See also Vertiv's Human Rights Policy and Statement on Efforts to Combat Slavery and Human Trafficking
<b>GRI 414:</b> Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Please refer to the Supply Chain Integrity section of this report, pgs. 51-55.
	414-2 Negative social impacts in the supply chain and actions taken	Please refer to the Supply Chain Integrity section of this report, pgs. 51-55.
<b>GRI 415:</b> Public Policy 2016	415-1 Political contributions	Please refer to the information on Business Conduct within the Governance section of this report, pg. 57. See also Vertiv's <a href="#">Code of Conduct</a> .
<b>GRI 416:</b> Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Please refer to the information on Product Quality and Safety within the Efficient Products and Systems section of this report, pg. 20.



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