

SUSTAINABILITY

REPORT FY23

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Acknowledgement of Country

AirTrunk acknowledges the Traditional Owners of Country, and recognises their continuing connection to land, water and community. We pay our respects to their Elders past, present and emerging.

Acknowledgement of Stakeholder Support

AirTrunk would like to thank the broad and diverse range of stakeholders who contributed ideas and comments in the development of this report.

We welcome any feedback and insights about our sustainability strategy and reporting. Please direct these to info@airtrunk.com.



INTRODUCTION



MESSAGE FROM FOUNDER & CEO

Over the past year, the acceleration of cloud services, artificial intelligence (AI) and machine learning has led to increased demand for hyperscale data centres which, due to their scale, are best placed to carry the capacity and IT load required to support these technologies.

As one of the largest hyperscale data centre operators in Asia-Pacific & Japan, we are enabling this growth and deeply commit to doing so sustainably. As we strive towards our vision of continually redefining and delivering the hyperscale data centres of tomorrow, we are also committed to re-imagining how AirTrunk, and the data centre industry, can build a more sustainable future.

We are proud to have demonstrated this in FY23 with a range of innovations and achievements, and planned initiatives to further this commitment into the future. This includes innovating in our energy management, carbon management, water stewardship and sustainable financing to ensure responsible growth for our customers, communities, stakeholders, investors and people.

Net Zero Progress

In FY22, we announced our commitment to Net Zero emissions by 2030 and are delighted to be sharing our progress with you. Our approach to Net Zero is focused on customer collaboration, accountability and transparency and in the last year we have rolled out a number of initiatives including signing a first-of-its-kind renewables solution with Microsoft in Hong Kong; committing to an industry-first carbon usage effectiveness target in our corporate sustainability linked loan (SLL); and continuing to lower our power usage effectiveness (PUE) as we progress toward a Net Zero future.

Promoting Circularity

An important driver to ensure sustainable operations across our business is our focus on environmental and social circularity.

We must apply circular economy principles not only to materials and resources but also to reinvest value into our wider ecosystem and towards communities.

At AirTrunk, we have circularity frameworks in place to promote responsible resource management, and positive social impact. We will continue to focus our efforts in this area in the years to come.

Looking to the Future

A sustainable future for our planet can only be achieved with strong stakeholder collaboration. Continuous improvement is vital to ensure we respond to macro changes and maintain a long-term climate view.

We look forward to continuing to work with the industry toward a stronger and more resilient future.

Thank you for your ongoing support.



Robin Khuda
Founder and CEO

MESSAGE FROM OUR CHAIR

This year, AirTrunk has continued to increase its efforts in driving positive change with respect to sustainable action, accountability, and transparent reporting.

The achievements highlighted in this FY23 Sustainability Report are innovative, progressive and are creating real change in the industry. Of particular note, is AirTrunk's efforts in sustainable financing that is ensuring responsible growth across the region, as well as its progression of the Asia-Pacific & Japan energy transition.

AirTrunk has also worked alongside all its stakeholders, to increase accountability and transparency in its reporting, something which has been made possible because of trusted relationships enjoyed with staff, customers, communities and peers.

Importantly, AirTrunk's sustainability journey remains underpinned by a deep commitment to the safety and wellbeing of its people.

On behalf of the AirTrunk Board, I congratulate Robin and the broader AirTrunk team on their achievements that continue to power positive change and drive the industry forward as we look forward to continuing our contribution to building a safer, more sustainable future for all.



Ani Satchcroft
Head of Infrastructure ANZ,
Macquarie Asset Management

ABOUT THE REPORT

Since 2021, AirTrunk has been reporting its sustainability targets and performance through its annual Sustainability Report. Our voluntary annual disclosures affirm our ongoing commitment to ensuring sustainable practices and operations across our company.

This report covers our activities in the financial year 1 July 2022 to 30 June 2023 (FY23) and outlines the environmental, social and governance (ESG) strategy, initiatives, and performance material to AirTrunk and its stakeholders. It was published on 25 October 2023.

This report is recommended to be read together with the [FY23 Climate and Nature-Related Risks Report](#), the [sustainability section on our corporate website](#), as well as additional annexes including the [Sustainability Data](#), which summarises our sustainability indicators, the [GRI Content Index](#), and the [EY assurance statement](#).

Together, these provide a comprehensive view of AirTrunk's sustainability efforts.

Scope and Boundaries

The report covers operations wholly owned and directly managed by AirTrunk, including offices and data centres in Australia, Singapore, Japan, Hong Kong, and Malaysia, unless otherwise stated. This year, we expanded our reporting scope to include JHB1 in Malaysia and HKG2 in Hong Kong which were both announced in FY23. The reporting scope under Planet consists of AirTrunk data centres and offices operational when referring to at least 12 months except for Scope 3 emissions which includes all sites under development.

Due to a change in methodology in FY23, restatements were made for FY21 and FY22 figures under Talent Development, Diversity, Equity and Inclusion.

Alignment with Global Reporting Standards

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Universal Standards 2021. The GRI Content Index can be found [here](#).

This report also makes reference to global reporting standards and frameworks such as the UN Sustainable Development Goals (SDGs), Sustainability Accounting Standards Board (SASB), CDP, Global Real Estate Sustainability Benchmark (GRESB), Task Force on Climate-Related Financial Disclosures (TCFD), Taskforce on Nature-Related Financial Disclosures (TNFD) and National Greenhouse and Energy Reporting (NGER).

COUNTRY	NAME	OPENING	FY23 REPORTING SCOPE		
			PLANET	PEOPLE	PROGRESS
Australia	SYD1	Sep 2017	✓	✓	✓
	MEL1	Nov 2017	✓	✓	✓
	SYD2	Mar 2021	✓	✓	✓
	SYD3	Under development	-	✓	✓
	SYD-HQ	April 2018	✓	✓	✓
Singapore	SGP1	Dec 2020	✓	✓	✓
	SGP-HQ	Aug 2019	✓	✓	✓
Hong Kong	HKG1	Dec 2020	✓	✓	✓
	HKG2 NEW	Under development	-	✓	✓
Japan	TOK1	Oct 2021	✓ NEW	✓	✓
	TOK2	Under development	-	✓	✓
	TOK-HQ	Aug 2021	✓ NEW	✓	✓
Malaysia	JHB1 NEW	Under development	-	✓	✓

External Assurance

Ernst & Young was engaged to independently assure selected sustainability information including Scope 1, 2 and select Scope 3 emissions as well as carbon offsets. The Independent Limited Assurance Report can be read [here](#).

Feedback

We welcome any feedback and suggestions on this report to further improve our sustainability performance.

Please direct these to info@airtrunk.com

THE HOME OF HYPERSCALE IN ASIA-PACIFIC AND JAPAN

About AirTrunk

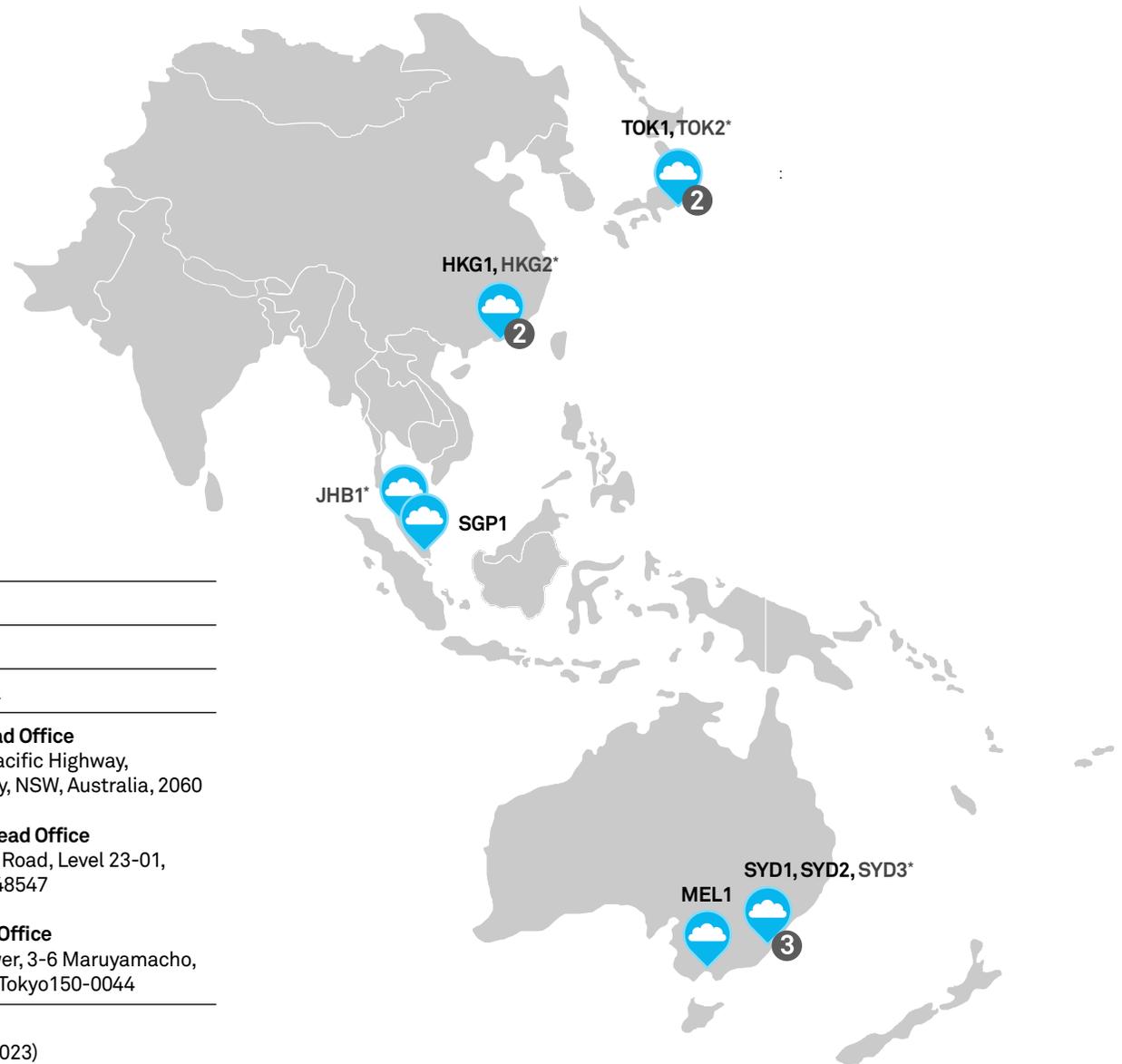
Founded in 2015, AirTrunk is a hyperscale data centre specialist creating a platform for cloud, content, and large enterprise customers across the Asia-Pacific and Japan (APJ) region. AirTrunk develops and operates data centre campuses with industry leading reliability, technology innovation, and energy and water efficiency.

Data Centred in APJ

AirTrunk is headquartered in Sydney, Australia with regional headquarters in Singapore and Tokyo, Japan.

AirTrunk's data centre platform currently spans 10 facilities across six cities and five markets – Australia, Singapore, Hong Kong, Japan and Malaysia.

AirTrunk provides the only dedicated hyperscale data centre platform in all Tier 1 markets throughout the region.



COMPANY PROFILE

Company name	AirTrunk
Founded	2015
Founder & CEO	Robin Khuda
Company address	<p>AirTrunk Head Office Level 11, 1 Pacific Highway, North Sydney, NSW, Australia, 2060</p> <p>Singapore Head Office 18 Robinson Road, Level 23-01, Singapore 048547</p> <p>Japan Head Office E-Space Tower, 3-6 Maruyamacho, Shibuya-ku, Tokyo150-0044</p>
Total platform capacity	1.38 GW (at 30 June 2023)

* Under development

SUSTAINABILITY APPROACH



SUSTAINABILITY FY23 ACHIEVEMENTS

PLANET

- **Committed to Net Zero by 2030** for Scope 1 and Scope 2 emissions.
- **Achieved operating PUE of 1.32** and set ambitious long-term stabilised target of 1.23-1.28.
- **Launched renewable energy solution in HKG1** with data centre electricity consumption hourly matching with local renewable energy certificates (RECs) awarded a 2023 Renewable Energy Markets (REM)TM Asia Award.
- **60% of electricity consumption matched with renewables in FY22** through AirTrunk and customer procurement (data made available in FY23).
- **Launched 24/7 paper** to build momentum towards achieving 24/7 clean energy in APJ.
- **Developed water strategy** aligned to CNDCP¹ to ensure the sustainable and productive use of water at our data centres.
- **58% of all water consumed** at our operating sites is **recycled**.
- Joined the **'Open Call to Accelerate Action on Water'** as a commitment to build water resilience across operations and supply chains.

PEOPLE

- Achieved over **two million hours** worked with zero LTIs across our construction projects.
- **Achieved Total Recordable Incident Rate (TRIR) of 0.32** well below Australian benchmark of 2.6.
- 100% of operational data centres and head offices **certified ISO 45001, ISO 9001 and ISO 14001**.
- Established **community programs in 100% of markets** where our data centres have been operating for more than 12 months.
- Recognised as a **"Great Place to Work in Australia"**.
- Increased number of women in leadership positions **from 25% in FY22 to 30% in FY23**.
- Supported the development of STEM students across Sydney and Singapore, **including 30% female representation in internship cohorts**.
- **100% of employees** completed the **information security awareness training**.
- **Zero reportable cyber security incidents** and up to 65 million cyber events triaged per month.

PROGRESS

- Grew our APJ data centre platform to **1.38 GW**, the largest in the region.
- Announced **two new data centres** - JHB1 (150+ MW) and HKG2 (15+ MW).
- **Linked 100% of our A\$6b debt financing platforms to ESG**, making AirTrunk one of the largest issuers of sustainable financing in the data centre industry.
- First SLL to combine carbon, energy and water usage effectiveness as loan KPIs.²
- **Achieved average customer satisfaction rating of 9/10** or 'extremely satisfied' across our customer satisfaction surveys.
- **First data centre to join the TNFD Forum** as a supporter and published inaugural [FY23 Climate and Nature-Related Risks Report](#).
- Maintained **Digital Transformation Agency (DTA) certified strategic facility status**.
- Achieved **high scores in public sustainability disclosures**, including 5-STAR GRESB score, B CDP score and Platinum EcoVadis medal.

¹ CNDCP refers to [Climate Neutral Data Centre Pact](#).

² Refer to [Sustainable Financing section](#) for more details.

OUR MATERIALITY

Our Material Assessment

Each year, we review our materiality topics to ensure AirTrunk captures any existing and emerging ESG risks and opportunities that matter most to our business and key stakeholders.

A. External Benchmark

The Corporate Sustainability team conducts a materiality review considering the landscape of stakeholder expectations, risks, and opportunities, and aligning the results with global sustainability standards such as the Global Reporting Initiative (GRI) Standards, the UN Sustainable Development Goals (SDGs) and the Sustainability Accounting Standards Board (SASB).

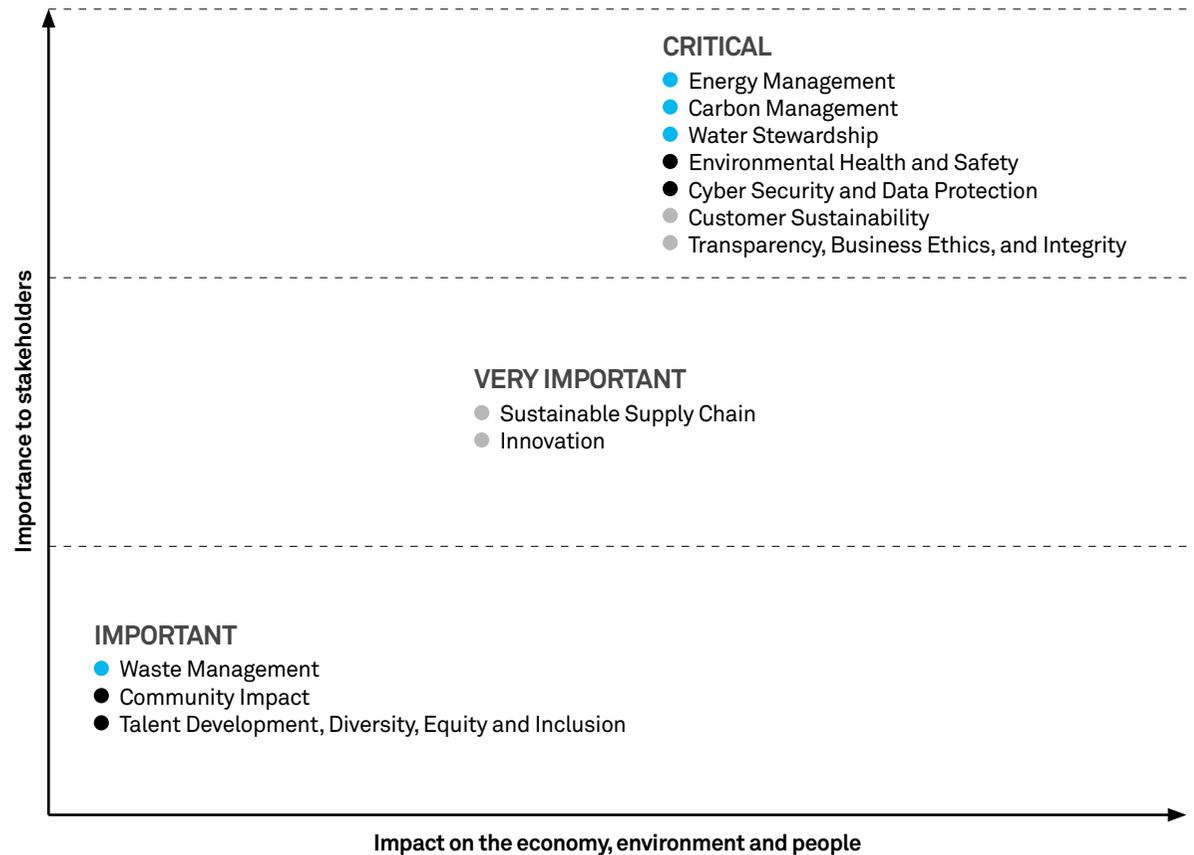
C. Management and Board Review

All the topics are tested with key internal and external audiences for validation and documented on our materiality matrix classified as critical, very important, and important. In FY23, all the proposed revisions were presented, discussed, and validated by the Management and the Board.

B. Internal Evaluation

Our Sustainability Committee is invited to share feedback based on existing stakeholders' priorities and long-term sustainability plan. Emerging topics are also discussed and prioritised based on strategic importance to the business, and its social, economic, and environmental impact in our value chain.

AirTrunk's Materiality Matrix



* Critical: Topics of priority importance that require consistent focus and action.

** Very Important: Topics of high priority to be proactively managed to ensure long-term sustainability.

*** Important: Topics that are relevant and meaningful to be monitored and managed carefully.

OUR SUSTAINABILITY COMMITMENTS

In FY23, we defined new commitments in line with our mission:

Reimagine, build, and operate the earth’s most sustainable and circular data centres, which care about the community, and protect nature and the environment.

PLANET



Energy Management

Achieve best-in-class operating PUE across APJ, and match 100% of electricity consumption at sites with renewable energy together with our customers by 2030.

PEOPLE



Environmental Health And Safety

Achieve leading safety performance globally through empowered people, enabled systems and engaged leaders building a culture of safety resilience in everything we do.

PROGRESS



Innovation

Pioneer innovations to create scalable opportunities for sustainable growth across APJ.



Carbon Management

Achieve Net Zero emissions by 2030 for all Scope 1 and 2 emissions, and work towards further measuring and addressing emissions from embodied carbon.



Talent Development, Diversity, Equity and Inclusion

Upskill talent and develop leadership capabilities across the workforce while embedding diversity, equity and inclusion in all our regions.



Customer Sustainability

Work in partnership with our customers to drive sustainable solutions and consistently high satisfaction.



Water Stewardship

Optimise water productivity through water strategies across all sites and source sustainable supply to all campuses.



Community Impact

Amplify positive impact in the communities we operate in with a focus equal digital access, STEM education and biodiversity and conservation.



Sustainable Supply Chain

Maximise sustainable impacts through resilient and responsible supply chain practices and partnerships.



Waste Management

Minimise waste generation in the development and operation of our data centres and improve circularity and diversion rate across all sites.



Cyber Security and Data Protection

Ensure a best-in-class control environment that ensures the availability of operational technology and protects data.



Transparency, Business Ethics, and Integrity

Act ethically, with integrity, and accountability in all business activities.

OUR PLEDGES

At AirTrunk, we support pledges that strengthen global climate action efforts, foster partnerships, and deepen collaboration and empower everyone to participate in the transition to a sustainable economy.



UNGC participant

The Carbon Call

Carbon Call member



24/7 Carbon Free Energy signatory



TCFD supporter



MDCAP signatory



TNFD supporter



Open Call to Accelerate Action on Water supporter

OUR ESG SCORES



Platinum EcoVadis medal



B Score



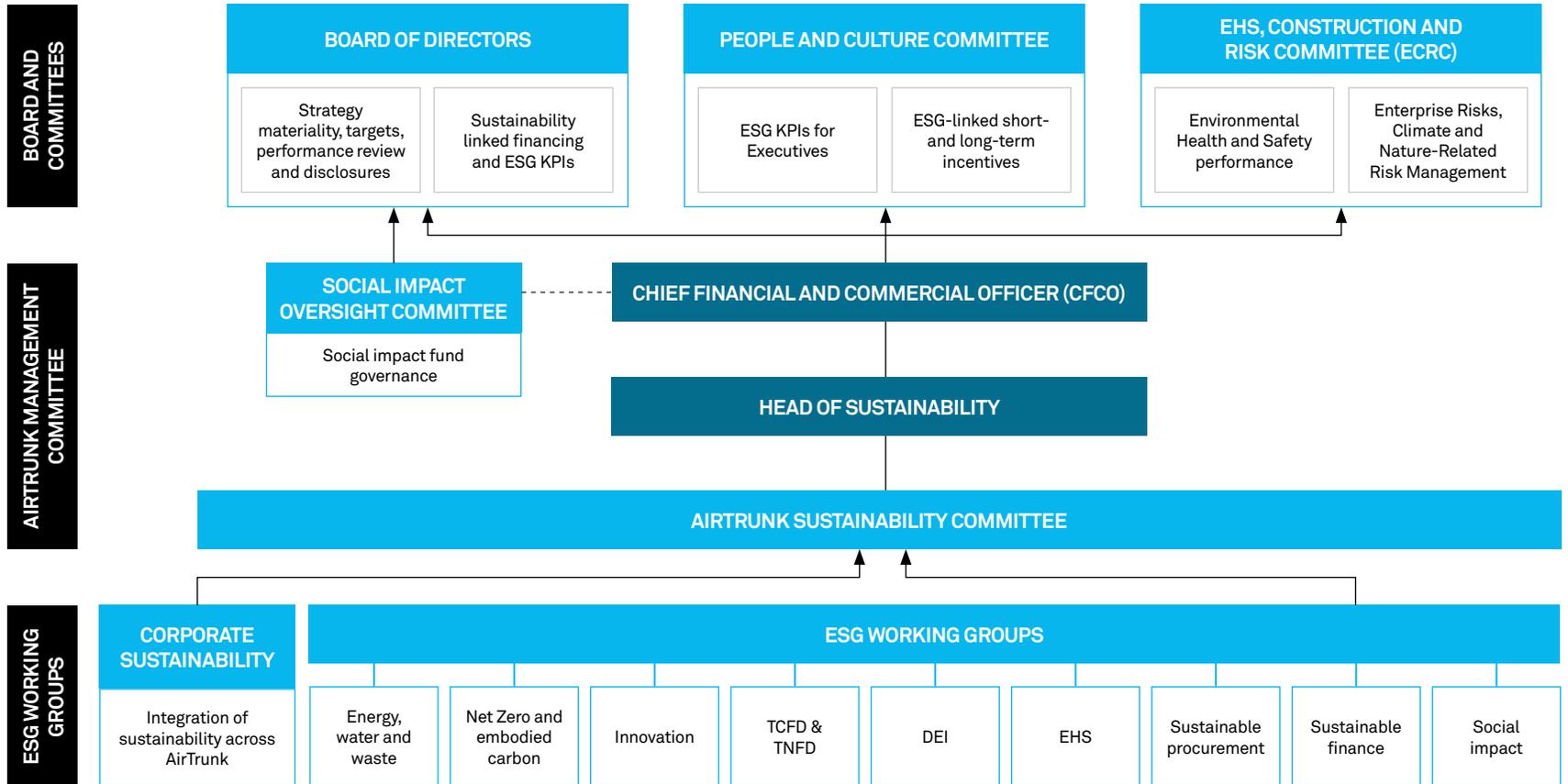
5-STAR GRESB rating #1 data centre on the global benchmark

ESG GOVERNANCE

Our Board of Directors have ultimate responsibility and accountability for AirTrunk’s sustainability strategy, priorities, and performance.

Alongside the Board, the Chief Financial and Commercial Officer oversees AirTrunk’s sustainability strategy and ensures ESG is successfully embedded into strategies and day-to-day decisions at AirTrunk.

The Head of Sustainability chairs the Sustainability Committee, which comprises senior representatives who lead the delivery of our Planet, People and Progress initiatives and engage in ESG working groups.



OPEN DIALOGUE WITH STAKEHOLDERS

It is important that we consult with external stakeholders to inform our sustainability strategy. This includes determining mutually beneficial outcomes.

STAKEHOLDER	HOW WE CREATE VALUE	KEY ACHIEVEMENTS
CUSTOMERS 	We consistently engage with our customers through a variety of communication channels to create a dynamic, responsive, and tailored customer experience. By actively listening to their needs and preferences, we strive to exceed expectations and foster long-term customer loyalty.	<ul style="list-style-type: none"> Achieved 9/10 'extremely satisfied' customer satisfaction score.
EMPLOYEES 	Our success is powered by our dedicated and talented people. We foster an environment that encourages everyone to contribute, and where everyone feels they belong. It helps to promote better mental health, reduces stress, and improves productivity, setting the platform for success.	<ul style="list-style-type: none"> 95% of employees stated they are proud to work for AirTrunk in our Engagement Survey 2023. Achieved 37.8% company-wide representation of women in FY23.
INVESTORS 	We build trust through transparent and timely communication with our investors. We provide comprehensive updates on our business and sustainability performance, fostering a strong partnership that ensures common understanding and alignment with our goals.	<ul style="list-style-type: none"> >A\$6b in ESG-linked financing. Second Party Opinion (SPO) verifies the credibility of our ESG-linked targets and all the KPIs selected before issuance. Annual independent assurance is conducted on KPIs performance against yearly targets.
BUSINESS PARTNERS 	We foster trusted relationships with our partners, regularly engaging them to collaborate on industry-leading services while meeting our environmental and social responsibilities. Our commitment to transparency and engagement ensures shared values and sustainable results.	<ul style="list-style-type: none"> Active industry memberships across our markets.
GOVERNMENT AND REGULATORS 	We actively engage with government agencies and regulators and work closely with them to contribute to national goals and drive economic progress. Through our commitment to transparency and compliance, we aim to raise industry sustainability standards and promote responsible business practices.	<ul style="list-style-type: none"> Participated in 15+ industry panels. Submitted four responses to public consultation on climate-related topics.
SUPPLIERS 	We prioritise social responsibility and maintain a sustainable supply chain through close partnerships with our suppliers. Our selection process follows a rigorous procurement policy and pre-qualification procedures. We ensure compliance with our Supplier Code of Conduct and other AirTrunk policies, including those focused on human rights and workers' health and safety, to promote fair competition and shared success.	<ul style="list-style-type: none"> Screened 92% of existing and 100% of new strategic development suppliers through the newly developed Supply Chain Assurance (SCA) Program. Launched Supplier Relationship Management (SRM) Program that enables a stronger focus on ESG and Innovation.
COMMUNITIES 	We are committed to creating a sustainable and positive social impact in the markets in which we operate. This includes creating jobs, fostering digital development, investing in the community and actively engaging to contribute to the growth and wellbeing of local communities. We also prioritise local employment and procurement to support local economies and build long-term partnerships.	<ul style="list-style-type: none"> Established community programs in 100% of markets where our data centres have been operational for 12 months. 175+ AirTrunkers participated in community engagement programs across 12 selected non-profits and charities.

OUR TARGETS AND PERFORMANCE

In the spirit of transparency, we openly share our progress, regardless of the level of achievement. AirTrunk is committed to consistent and meaningful public disclosure of our sustainability progress supporting the United Nations SDGs.

MATERIAL TOPIC	OUR COMMITMENT	TARGETS	FY23 PERFORMANCE	FIND OUT MORE
Energy Management 	<ul style="list-style-type: none"> Achieve best-in-class operating PUE across APJ, and match 100% of electricity consumption at sites with renewable energy together with our customers by 2030. 	<ul style="list-style-type: none"> Maintain annual average operating PUE within the AirTrunk PUE band with the long-term goal of achieving 1.23-1.28 annual average operating PUE as AirTrunk portfolio stabilises. Achieve 100% renewable energy matching by 2030 through AirTrunk and customer procurement. 	<ul style="list-style-type: none"> Portfolio average annual operating PUE for FY23 is 1.32. Operating portfolio is now linked to an annual operating PUE KPI as part of our sustainable financing. 60% of electricity consumption matched with renewable in FY22 and verified in FY23 through AirTrunk and customer procurement. Signed first-of-its-kind renewable energy solution in Hong Kong. 	pg. 22 →
Carbon Management 	<ul style="list-style-type: none"> Achieve Net Zero emissions by 2030 for all Scope 1 and 2 emissions, and work towards further measuring and addressing emissions from embodied carbon. 	<ul style="list-style-type: none"> Achieve Net Zero for all Scope 1 and Scope 2 emissions by 2030 and report our Scope 3 emissions. Ensure that 100% of electricity consumed at AirTrunk sites is sourced or matched with renewable energy electricity by 2030. 	<ul style="list-style-type: none"> Linked Carbon Usage Effectiveness (CUE) targets to our SLL. Scope 1: Completed a review on reduction from the use of low Global Warming Potential (GWP) refrigerant. Scope 2: Signed new renewable energy contracts and progressed work with customers that control energy procurement, verifying their own matching with renewable energy. Scope 3: Implemented embodied carbon modelling for all new data centre developments. 	pg. 26 →
Water Stewardship 	<ul style="list-style-type: none"> Optimise water productivity through water strategies across all sites and source sustainable supply to all campuses. 	<ul style="list-style-type: none"> Reduce upper threshold of water stress limit by at least 0.1 for all water stress classifications by 2030. 	<ul style="list-style-type: none"> Joined the 'Open Call to Accelerate Action on Water'. Portfolio WUE increased from 0.84 to 0.94. The increase is driven by significant capacity ramp up across SGP1 and HKG1. WUE reduction of 16% across Australian portfolio from FY22. 58% of all water consumed at our operating sites is recycled. 	pg. 32 →
Waste Management 	<ul style="list-style-type: none"> Minimise waste generation in the development and operation of our data centres and improve circularity and diversion rate across all sites. 	<ul style="list-style-type: none"> 100% of data centres zero-waste certified* by 2030. 100% of data centres* reporting on diversion rate by 2025. 	<ul style="list-style-type: none"> Identified and assessed all types of waste that leave SGP1 and MEL1, and enhanced waste transparency and reporting. Progressed toward 'UL Zero Waste to Landfill' certification for SGP1 and MEL1. 	pg. 36 →

* within 24 months operation

MATERIAL TOPIC	OUR COMMITMENT	TARGETS	FY23 PERFORMANCE	FIND OUT MORE
<p>Environmental Health and Safety</p> 	<ul style="list-style-type: none"> Achieve globally leading safety performance through empowered people, enabled systems and engaged leaders building a culture of safety resilience in everything we do. 	<ul style="list-style-type: none"> Maintain a safety culture survey result above global benchmarks. Maintain ISO 14001 & ISO 45001 certification across 100% of our operational data centres. 	<ul style="list-style-type: none"> Safety culture survey above Australian benchmark. ISO 45001 certification maintained across 100% of our facilities. ISO 14001 achieved for 100% of facilities. Critical Risk Management Program implemented within Development Projects. 0 regulatory notices issued. 	<p>pg. 40 →</p>
<p>Talent Development, Diversity, Equity and Inclusion</p> 	<ul style="list-style-type: none"> Upskill talent and develop leadership capabilities across the workforce while embedding diversity, equity and inclusion in all our regions. 	<ul style="list-style-type: none"> Achieve 35% company-wide representation of women by 2025 and 40% by 2030. Maintain an annual engagement survey participation of 90% or above. 	<ul style="list-style-type: none"> Increased company-wide representation of women to 37.8% ¹. Achieved 54% women representation of new hires in FY23. AirTrunker engagement score maintained above average at 82%, up 1% from FY22, with 97% survey participation rate. 	<p>pg. 45 →</p>
<p>Community Impact</p> 	<ul style="list-style-type: none"> Amplify positive impact in the communities we operate with a focus on equal digital access, STEM education and biodiversity and conservation. 	<ul style="list-style-type: none"> Establish funding platform for social impact initiatives in APJ by 2024. 	<ul style="list-style-type: none"> Supported causes in 100% of our markets that have been operational for at least 12 months. 175+ AirTrunkers participated in community engagement programs across 12 selected non-profits and charities. 	<p>pg. 51 →</p>
<p>Cyber Security and Data Protection</p> 	<ul style="list-style-type: none"> Ensure a best-in-class control environment that ensures the availability of operational technology and protects data. 	<ul style="list-style-type: none"> 100% sites in compliance with all relevant international standards including ISO 27001, SOC2, PCI-DSS, and financial auditing standards. 	<ul style="list-style-type: none"> No customer reportable data breaches were experienced in FY23. 100% of staff completed FY23 data security training on confidentiality and data protection. Compliance maintained with all relevant international standards. 	<p>pg. 55 →</p>

¹ Note 37.8% is as of 30 June 2023. As of 30 September, the gender ratio had further reduced to 36.1%. The primary drivers for this reduction being natural attrition and new hires in geographies where availability of diverse talent is limited, and AirTrunk's brand isn't yet established — therefore hiring strategies are not yet as effective. AirTrunk has further headcount approved for these geographies / sectors which may see further pressure throughout FY24. Given the total size of AirTrunk's workforce this level of volatility is natural over any 12-month period. Note 36.1% includes leavers, accepted offers and new starters.

MATERIAL TOPIC	OUR COMMITMENT	TARGETS	FY23 PERFORMANCE	FIND OUT MORE
<p>Innovation</p> 	<ul style="list-style-type: none"> Pioneer innovations to create scalable opportunities for sustainable growth across APJ. 	<ul style="list-style-type: none"> Release at least one whitepaper or study annually and engage with key industry stakeholders to drive ESG conversations. 	<ul style="list-style-type: none"> Conducted a pilot to explore the potential for circularities in our existing campus in SYD1. Assessed the design implications of integrating battery energy storage systems within our campuses. Pioneered the development of AI-ready data centres in APJ [refer to case study]. 	<p>pg. 59 →</p>
<p>Customer Sustainability</p> 	<ul style="list-style-type: none"> Work in partnership with our customers to drive sustainable solutions and consistently high satisfaction. 	<ul style="list-style-type: none"> Maintain minimum 8/10 overall customer satisfaction. Develop a minimum of one sustainable solution in partnership with customers across Planet, People or Progress topics. 	<ul style="list-style-type: none"> Met 100% customer key commitments for projects and services. Maintained high customer satisfaction levels throughout APJ with 9/10 overall customer satisfaction and positive annual growth rates in MW sold. Partnered with customers to implement major sustainable solutions in APJ. 	<p>pg. 63 →</p>
<p>Sustainable Supply Chain</p> 	<ul style="list-style-type: none"> Maximise sustainable impacts through resilient and responsible supply chain practices and partnerships. 	<ul style="list-style-type: none"> 100% of AirTrunk suppliers screened through SCA program by 2025. 100% of Strategic suppliers engaged through the SRM program by 2025. 	<ul style="list-style-type: none"> Screened 92% of existing and 100% of new strategic development suppliers through the newly developed SCA Program. Initiated SRM Program to enable a stronger engagement on ESG and Innovation. Implemented a type III environmental product declaration clause for all OSE category specification. 	<p>pg. 66 →</p>
<p>Transparency, Business Ethics and Integrity</p> 	<ul style="list-style-type: none"> Act ethically, with integrity, and accountability in all business activities. 	<ul style="list-style-type: none"> Conduct a corporate governance review and implement key recommendations by FY24. Maintain ESG transparency and accountability following global best practices. 	<ul style="list-style-type: none"> Achieved Platinum EcoVadis medal performance, CDP B Score and GRESB 5-STAR results. Published FY23 Climate and Nature-Related Risks Report outlining our commitments to managing climate and nature-related risks and opportunities. Launched Community Commitments and Sustainable Finance pages on our corporate website for increased transparency and accountability. 	<p>pg. 69 →</p>

ADDRESSING CLIMATE AND NATURE-RELATED RISKS AND OPPORTUNITIES

In FY23, AirTrunk uplifted its Taskforce on Climate-Related Financial Disclosures (TCFD) commitment by quantifying the financial impact of a range of risks and opportunities.

Additionally, AirTrunk conducted a pilot test of the Taskforce on Nature-Related Financial Disclosure (TNFD) (v.4) to better understand our impacts and dependencies on nature and manage the related risks and opportunities.

A. TCFD Quantitative Scenario Analysis

Since performing our first TCFD aligned assessment in FY22, AirTrunk has made significant progress by quantifying climate risks and opportunities. AirTrunk focused on areas within the value chain that could have the most impact on our ability to deliver additional value to our stakeholders and reduce material risks to our operations. The scope of analysis included:

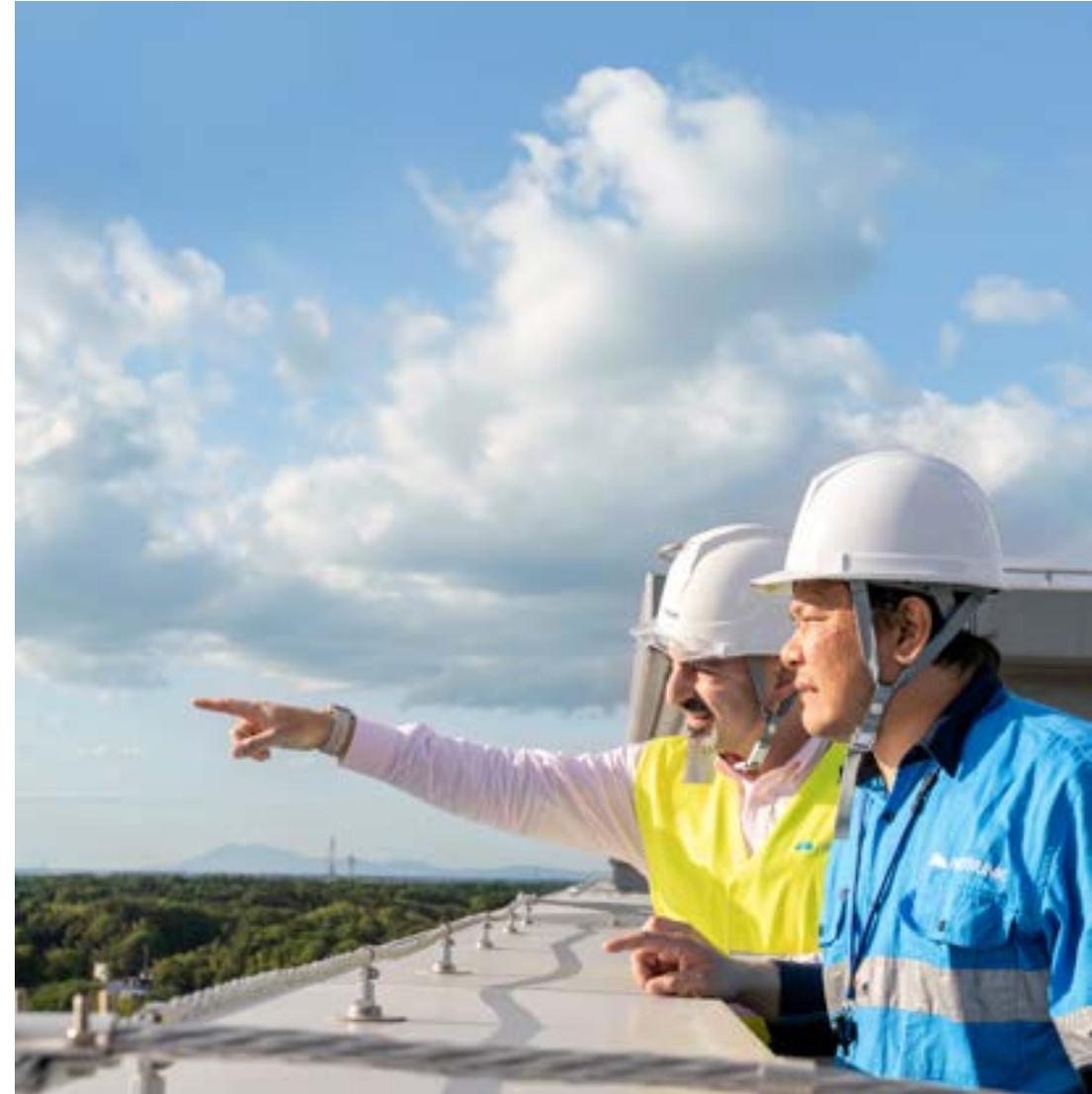
- Identifying measures to improve resilience in water-stressed regions and at the same time taking steps towards developing our water stewardship strategy.
- Defining approaches to strengthen community relationships and engagement with a range of stakeholders.
- Developing risk mitigation measures to ensure AirTrunk's ability to deliver on our Net Zero commitments across its Scope 1 and 2 emissions by 2030. Notably, AirTrunk focused on ensuring customers can transition to 100% renewable energy by 2030 with AirTrunk's help.

B. TNFD Pilot Assessment

AirTrunk aims to start embedding climate-nature nexus considerations early in our climate action, Net Zero, carbon offsetting, and local community engagement planning and response process. In FY23, we conducted a pilot implementation of the TNFD's framework on one of our data centres to:

- Gain a first understanding of the interactions between AirTrunk's business and nature from a value chain perspective and build the experience to conduct similar exercises across our portfolio.
- Conduct knowledge sessions on the TNFD with senior management and other key stakeholders.
- Actively participate in building a stronger framework for nature by providing feedback to the TNFD.

Refer to [FY23 Climate and Nature-Related Risks Report](#) for more details.



OUR COMMITMENT TO SUSTAINABLE FINANCING

In FY23, AirTrunk continued to set standards in sustainable financing and successfully linked 100% of its financing platforms to ESG commitments.

In addition to our [A\\$2.1b corporate SLL](#) announced in 2021, we also announced a number of sustainable financing loans in Japan, a market in which we continue to rapidly expand.

This includes:

- A [landmark green loan](#) to finance the development of TOK2. The loan, which was announced in September 2022, was the first for a data centre in Japan and first to use eligibility criteria based on operating PUE and water productivity.
- A [~A\\$650m SLL](#) to finance a significant expansion of TOK1. Announced in March 2023, this SLL was the first for a data centre in Japan, and the first in APJ to combine operating energy and water efficiency as KPIs.

Redefining Industry Standards

In August 2023, AirTrunk announced the refinancing of its SLL to A\$4.6b, more than doubling the initial ~A\$2.1b loan. The SLL has set industry benchmarks in sustainable financing including being the largest SLL for a data centre operator globally whilst also committing to a number of innovative and new KPIs.

The KPIs established as part of this SLL include Carbon Usage Effectiveness (CUE), operating PUE, operating WUE, gender diversity and gender pay equity.

It is the first SLL to utilise a CUE metric, and therefore the first to combine CUE, WUE and PUE¹ ensuring the highest level of environmental transparency and accountability for a data centre operator. The SLL also represents the first publicly known financing by a data centre company to incorporate a gender pay equity target, reflecting AirTrunk's commitment to diversity, equity and inclusion.

AirTrunk has now raised over A\$6b in ESG financing, making it one of the largest issuers of sustainable financing in the data centre industry.

“AirTrunk has pushed established boundaries of understanding what sustainability means for the data centre industry globally, and has cemented its leadership as the most sustainable data centre operator in the world.”

Kalpana Seethepalli
Director of ESG, APAC,
Deutsche Bank

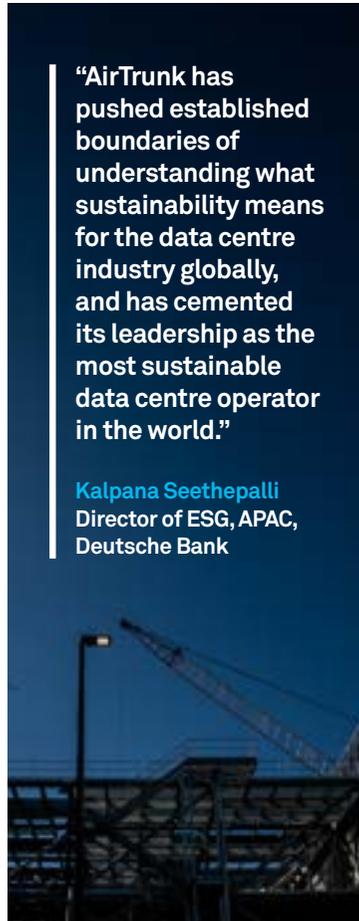
Funding Social Impact

To fulfil our social impact ambition, AirTrunk plans to invest the margin incentives from the SLLs into social impact initiatives aligned to our four focus areas including Equal Digital Access, STEM Education, Biodiversity and Conservation, and Innovation and Research & Development.

AirTrunk first introduced its plans to invest margin incentives into social impact initiatives as part of its ~A\$650m TOK1 SLL in Japan in March 2023, making us the first publicly known corporate to do so. In FY24, the program was expanded under our A\$4.6b corporate financing to support similar initiatives in Australia, Singapore, Malaysia and Hong Kong.

As the size of our SLL continues to grow, it is AirTrunk's intention to continue to invest the margin incentives in this way.

¹ From publicly known transactions.



PLANET



IN CONVERSATION WITH CHIEF TECHNOLOGY OFFICER



Damien Spillane
Chief Technology Officer

1. What role do hyperscale data centres play when it comes to decarbonisation?

Hyperscale data centres play a leading role in guiding society towards a greener future.

At a foundational level, our role starts with responsible energy use, measured by factors like PUE, renewable energy, WUE and CUE.

The next level is where the real challenge lies. We're actively seeking opportunities across APJ to decarbonise the grid. This includes assessing how we can better leverage our backup infrastructure. If used more effectively, these can be a powerful tool for grid decarbonisation and clean energy.

We're working closely with partners, regulators, environmental bodies, local authorities, and our communities to realise this opportunity.

At a local level, we're eager to make an impact within our immediate communities. We are exploring ways to integrate, recycle and share excess energy with local establishments like schools and hospitals. This collaborative and circular approach can greatly minimise our environmental impact and make lasting social impact.

2. Where is AirTrunk in our journey of decarbonisation?

We now have a clear vision for decarbonisation.

Last year, we announced our commitment to Net Zero emissions by 2030. Our refinanced SLL announced in August confirms this commitment with its landmark CUE KPI keeping us accountable to our emissions management.

We are also continuing to invest in ground-breaking renewable energy projects. This includes our renewable energy solution in Hong Kong which you can read more about in the [Energy Management section](#) of this report.

Behind these great projects is a team committed to driving positive environmental change. We've invested in hiring and developing about 20 experts in sustainability, energy, and climate over three years to help us set our strategy for a more sustainable future. These teams, though unconventional for data centres, are adding value to our product, operations, and customers every day.

We're also breaking down barriers within our company and are focused on bringing our various teams together to achieve common climate goals. This includes our Sustainability and Energy teams collaborating with Finance, Procurement, Marketing, Development and Operations on outcomes that promote key environmental, social, and governance topics across our business, and with our customers.

Our challenge is shaping desired outcomes. Much of this will come from our partnerships, especially with grid and energy regulators. Our strategic direction is certain. Our aim is to be recognised as dedicated agents of continual change, making our sites and business model contribute positively to sustainability and decarbonising our planet.

3. What is the future state?

We remain committed to championing decarbonisation in the data centre industry.

We're aiming for something quite significant here. We want every jurisdiction and community to welcome new data centres because they know they contribute to decarbonising the energy grid.

We're putting considerable effort into our decarbonisation initiatives to achieve this. This includes innovating to deliver 24/7 clean energy and accelerating the deployment of carbon-free energy solutions. You can read more in our [Powering a Clean Energy Future](#) report.

Our vision is to ensure that every stakeholder—regulatory bodies, local communities, or beyond—associates data centres with decarbonisation and positive social impact, going beyond our core purpose which is to drive digitalisation across the region.

We would like our sites to evolve into critical energy and data hubs that drive the very heart of our modern civilisation and grid infrastructure. More than just handling data; it involves actively shaping how the grid responds, interacting with our operations, and influencing positive outcomes through our investments.





ENERGY MANAGEMENT

Why it matters?	It has been estimated that data centres account for approximately 1% of global electricity consumption and this is projected to increase with the digitisation of our economies ¹ . As APJ's largest data centre provider, we have a responsibility to operate to the highest energy efficiency measures.
How does AirTrunk manage this?	The single most important metric for managing energy across the industry is PUE. AirTrunk optimises, measures, and continuously improves on its annual average operating PUE ² . PUE and energy efficiency is managed across the lifecycle of our data centres. Starting with the design process, AirTrunk advises our customers on the most energy-efficient configuration. We run innovation and continuous improvement programs to further raise energy efficiency of all our operating data centres. Beyond efficiency, sourcing renewable energy is critical to our Energy Management strategy. In line with our Net Zero targets, AirTrunk aims to match 100% of electricity consumption at our sites with renewable energy by 2030 in close co-operation with our customers.
What is our commitment?	Set the benchmark for best-in-class PUE across APJ, and match 100% of electricity consumption at sites with renewable energy together with our customers.
What is our Target, Performance and Action Plan?	<p>TARGET</p> <ul style="list-style-type: none"> ▪ Maintain annual average operating PUE within the AirTrunk PUE band with the long-term goal of achieving 1.23-1.28 annual average operating PUE as AirTrunk portfolio stabilises. ▪ Achieve 100% renewable energy matching by 2030 through AirTrunk and customer procurement. <p>FY23 PERFORMANCE</p> <ul style="list-style-type: none"> ▪ Portfolio average annual operating PUE for FY23 is 1.32. ▪ Operating portfolio is now linked to an annual operating PUE KPI as part of our sustainable financing. ▪ 60% of electricity consumption matched with renewable in FY22 and verified in FY23 through AirTrunk and customer procurement. ▪ Signed first-of-its-kind renewable energy solution in Hong Kong featuring hourly matching of renewable generation to our data centre electricity consumption. ▪ Launched Powering a Clean Energy Future report that identifies hyperscale data centres as key drivers in APJ's energy transition and determines the most effective technology pathways and costs to reaching 24/7 Clean Energy. <p>ACTION PLAN</p> <ul style="list-style-type: none"> ▪ Continue to drive down PUE towards our long-term goal through innovation projects and deployment of novel technologies such as liquid cooling. ▪ Increase the share of renewable energy sourcing matched to our electricity consumption. ▪ Support the energy transition in APJ with the goal of maturing the commercial and technology solution to reach 24/7 clean energy.
Who manages this at AirTrunk?	Under the leadership of AirTrunk's Head of Energy and Climate, our dedicated Energy Management Lead manages energy efficiency across our portfolio. Our PUE commitments are sponsored and reviewed by AirTrunk's Chief Technology Officer.
Which SDGs does it contribute to?	  

¹ According to estimates of the [International Energy Agency](#) published in September 2022, data centres consumed about 200TWh globally which was 0.8% of global electricity in 2019.

² PUE measures the ratio between total facility energy consumed and the IT equipment energy consumed. A lower PUE value indicates less energy is required to operate the IT servers and the data centre is operating more efficiently.

PUE PERFORMANCE

AirTrunk’s energy efficiency continues to improve and is tracking towards our long-term goal of achieving 1.23-1.28 annual average operating PUE as the portfolio stabilises. **In FY23 we achieved an operating PUE of 1.32 compared to 1.35 in FY22.**

Existing Australian data centres, including SYD1, MEL1 and SYD2, continue to improve PUE performance as site utilisation increases with our business growth. In addition, AirTrunk’s operations team continues to refine energy efficiency optimisation programs. These data centres currently perform below the portfolio-weighted average operating PUE.

The addition of TOK1’s 12-month PUE performance in AirTrunk’s operating portfolio in FY23 has been positive with this site operating below the portfolio operating PUE average. The deployment of free-cooling chiller technology at TOK1 allows AirTrunk to take advantage of the cold climate in Tokyo throughout the year. This cooling technology significantly improves the efficiency performance of the heat rejection plant, in turn, reducing PUE across TOK1.

Data centres in tropical and sub-tropical climates are generally subjected to higher PUE averages due to the increased cooling requirements. However, both SGP1 and HKG1 have also improved their year-on-year PUE performance.

Given the inherent PUE challenges of data centre deployments in tropical climates, liquid cooling technologies such as direct-to-chip and immersion cooling provide an opportunity to deploy highly efficient solutions despite the unfavourable climate in these locations. AirTrunk’s JHB1, currently under development, will feature a deployment of liquid cooling technology to realise significant energy savings and ensure we can continue to provide industry leading PUE performance for our customers as we expand in tropical APJ climates.

Given 100% of AirTrunk’s portfolio across APJ is now linked to sustainability linked or green loans, we remain accountable to designing, deploying and operating our data centres in an efficient and sustainable manner, reducing our global carbon footprint as we strive to achieve our ambitious sustainability performance targets attached to the SLLs.

PUE YoY Performance

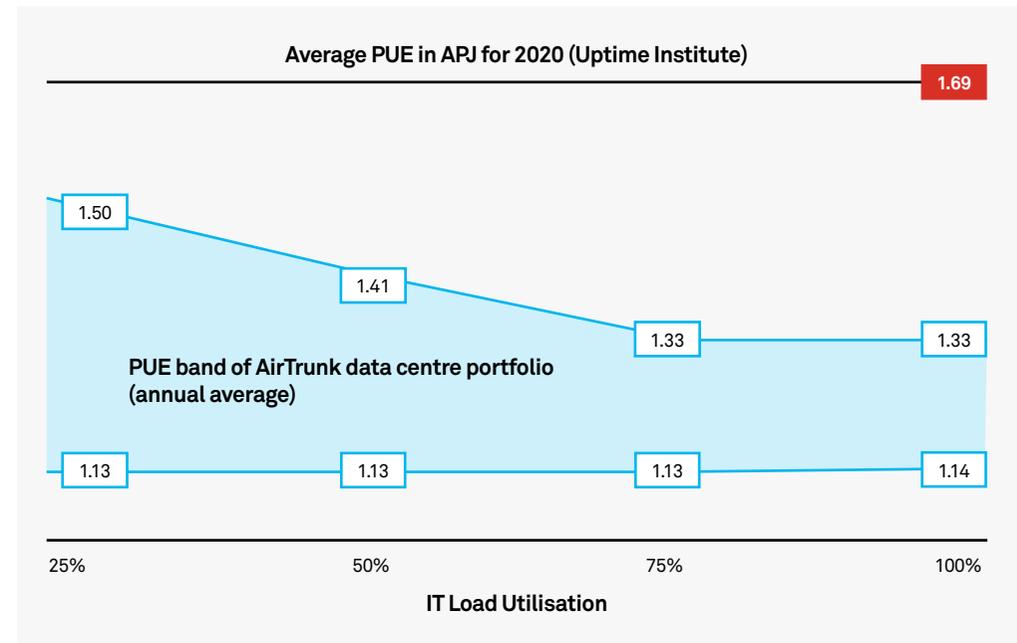
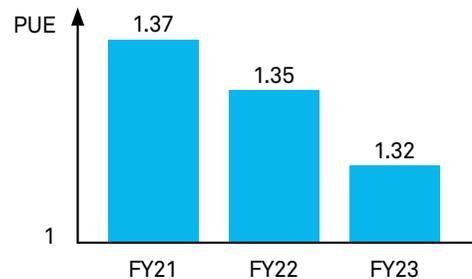


Figure 1: PUE band of AirTrunk data centre portfolio (annual average)

ACCELERATING CLEAN ENERGY IN APJ REGION

Our 100% Renewable Matching Commitment

Sourcing renewable energy is fundamental to AirTrunk and our customers – it is needed to achieve our Net Zero targets, and to catalyse the energy transition of our APJ markets and their ability to support continued data centre growth.

This is why we have set a target to match 100% electricity consumption at site by 2030 in collaboration with our customers. We will do this by sourcing renewable energy through instruments such as green supply agreements, RECs and PPAs. In addition, our hyperscale customers rank among the largest global buyers of renewable energy and may also source renewable energy directly for their consumption with AirTrunk.

In November 2022, AirTrunk announced [a first-of-its-kind renewable energy solution in Hong Kong](#).

AirTrunk is committed to not only reaching 100% renewable matching, but in doing so accelerate the energy transition in APJ towards 24/7 clean energy. This means promoting both the availability of intermittent renewables in our markets and the deployment of clean firming technologies such as energy storage, regional power grids and green hydrogen.

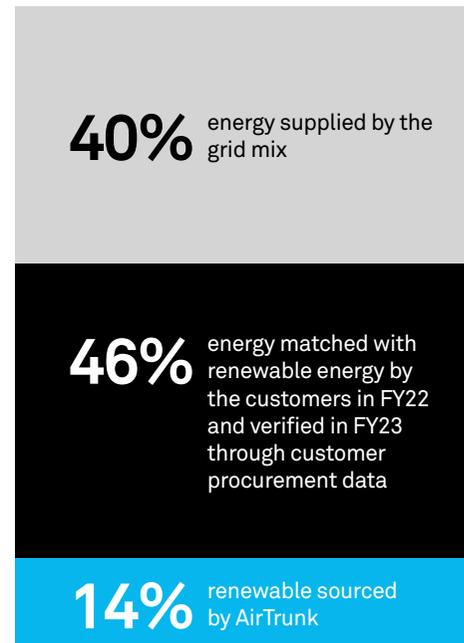
We are committed to driving the conversation when it comes to achieving 24/7 clean energy in APJ. In August 2023, we released our [Powering a Clean Energy Future](#) report that explored 24/7 clean energy in the region, the role of hyperscale data centres and the steps required to achieve the clean energy transition.

AirTrunk Renewable Energy Profile

In FY22, the electricity consumption at our sites was matched 60% with renewable energy – 46% through customer procurement and 14% via direct AirTrunk sourcing. The remaining 40% was supplied by the grid mix.

Based on current projections, we expect a slight decrease for FY23 due to consumption growth in different locations, however as more customer procurement data becomes available in the coming year due to timing lags, the actuals may increase.

FY22 Verified



FY23 Projected

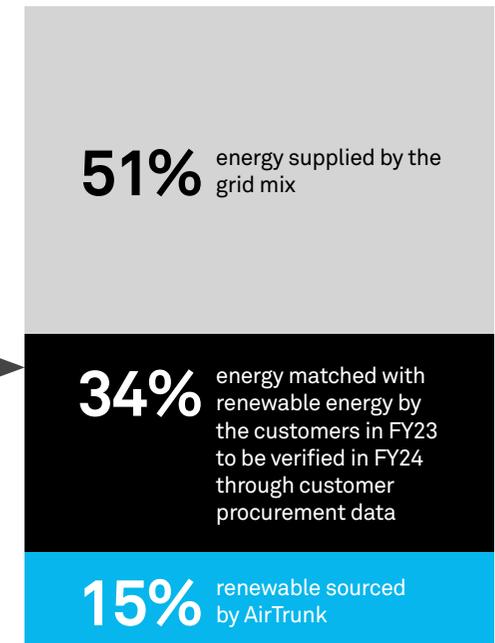


Figure 2: AirTrunk Renewable Energy Profile

POWERING CLEAN ENERGY IN APJ

Renewable Energy Solution in Hong Kong

In November 2022, AirTrunk and Hong Kong's major utility provider, [CLP Power](#), announced a first-of-its-kind renewable energy solution in Hong Kong that matches Microsoft's data centre electricity consumption with local renewable energy certificates (RECs).

Under the agreement, AirTrunk is sourcing hourly RECs from CLP Power to provide renewable energy matching at its HKG1 data centre for its customer, Microsoft, setting a number of industry benchmarks including being:

- The first-of-its-kind in the APJ region to feature hourly matching of renewable generation to data centre electricity consumption;
- The first RECs solution linked to an identifiable renewable energy project in Hong Kong; and
- The biggest RECs agreement for a data centre since the launch of the CLP RECs program in 2019.

The solution is directly linked to the West New Territories (WENT) Landfill Gas Power Generation Units of CLP Power, namely WE Station. WE Station is a renewable energy project making use of landfill gas, that is locally produced at the landfill site, for power generation and converting waste to energy.

The solution was awarded a 2023 Renewable Energy Markets (REM)[™] Asia Award that recognises organisations driving clean energy adoption in Asia.

24/7 Clean Energy Report

AirTrunk is taking a leadership position in driving the energy transition conversation in APJ, calling on industry and governments to collaborate further to achieve 24/7 clean energy.

AirTrunk's ['Powering a Clean Energy Future'](#) report was developed to build momentum towards achieving 24/7 clean energy in APJ. The report identifies hyperscale data centres as key drivers in APJ's energy transition to 24/7 clean energy.

It highlights how a hyperscale data centre's size, electricity demand profile, innovation capabilities and proven experience in procuring renewable energy puts them in a prime position for partnership to accelerate the transition.

"Hyperscalers and their value chain are at the forefront of decarbonising their power intensive operations in Asia-Pacific and it is great to see thought leadership pieces like this one shared across the industry."

Ricardo Reina
McKinsey & Company





CARBON MANAGEMENT

Why it matters?	The climate crisis is one of the most important global challenges of our generation. The green transition is no longer an option. It is a necessity.
How does AirTrunk manage this?	As the pioneer of hyperscale data centres in the region, we have launched a global standard for managing Net Zero emissions in hyperscale data centre environments. It is based on transparency, accountability and customer collaboration, and balances climate ambition with emissions ownership. Refer to FY22 Sustainability Report . We work closely with our suppliers, partners and cloud customers on innovation and partnerships to progress on our decarbonisation strategies.
What is our commitment?	AirTrunk is committing to achieving Net Zero emissions by 2030 for all Scope 1 and Scope 2 emissions.
What is our Target, Performance and Action Plan?	<p>TARGET</p> <ul style="list-style-type: none"> Achieve Net Zero for all Scope 1 and Scope 2 emissions by 2030 and report our Scope 3 emissions. Ensure that 100% of electricity consumed at AirTrunk sites is sourced or matched with renewable energy electricity by 2030. <p>FY23 PERFORMANCE</p> <ul style="list-style-type: none"> Linked CUE targets to our SLL to publicly report progress against our Net Zero targets. Scope 1: Completed a review on reduction from the use of low GWP refrigerant (with immediate outcomes for refrigerant specifications for water-cooled chiller procurement). Scope 2: Signed new renewable energy contracts and progressed work with customers that control energy procurement, verifying their own matching with renewable energy (reducing our reported Scope 2 emissions). Scope 3: Implemented embodied carbon modelling for all new data centre developments, including identifying and quantifying reduction options. Completed our first embodied carbon review of a data centre in Australia. <p>ACTION PLAN</p> <ul style="list-style-type: none"> Scope 1: Continue to reduce emissions through design and operational improvement and to offset residual emissions. Scope 2: Continue to increase energy efficiency and the share of renewable energy, and to further align reporting with customers who control energy procurement and verify renewable matching. Scope 3: Quantify roadmap for embodied carbon intensity of future developments to set measurable targets. Report our Carbon Usage Effectiveness (CUE) performance from FY24.
Who manages this at AirTrunk?	<p>Our dedicated engineering function manages carbon under the leadership of AirTrunk’s Head of Energy & Climate.</p> <p>Our carbon commitments are sponsored and reviewed by AirTrunk’s Chief Technology Officer.</p>
Which SDGs does it contribute to?	  

AIRTRUNK GREENHOUSE GAS (GHG) EMISSIONS INVENTORY

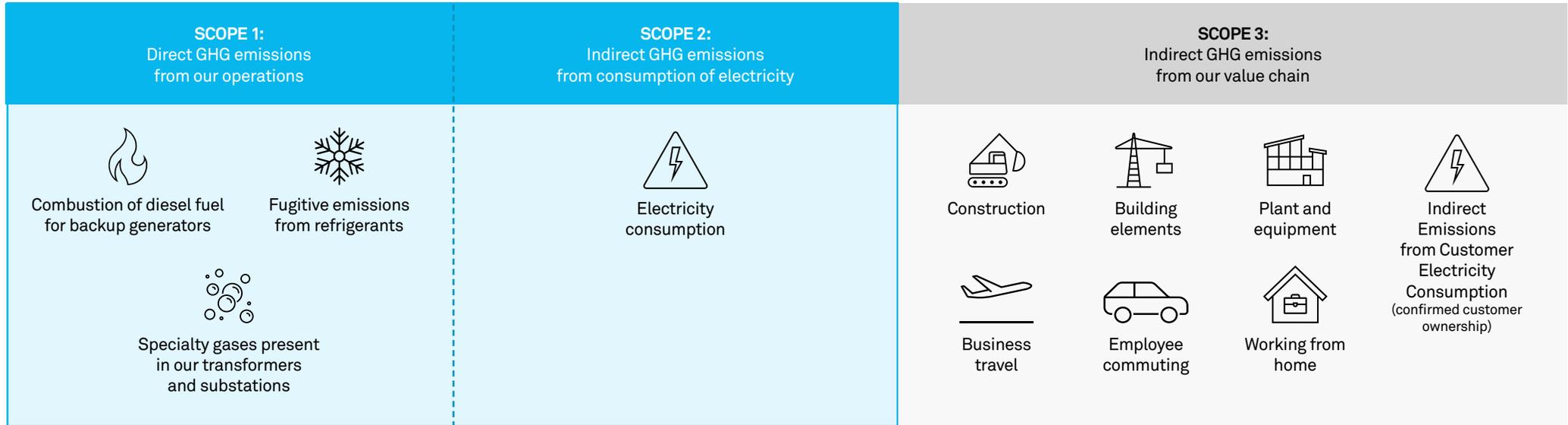
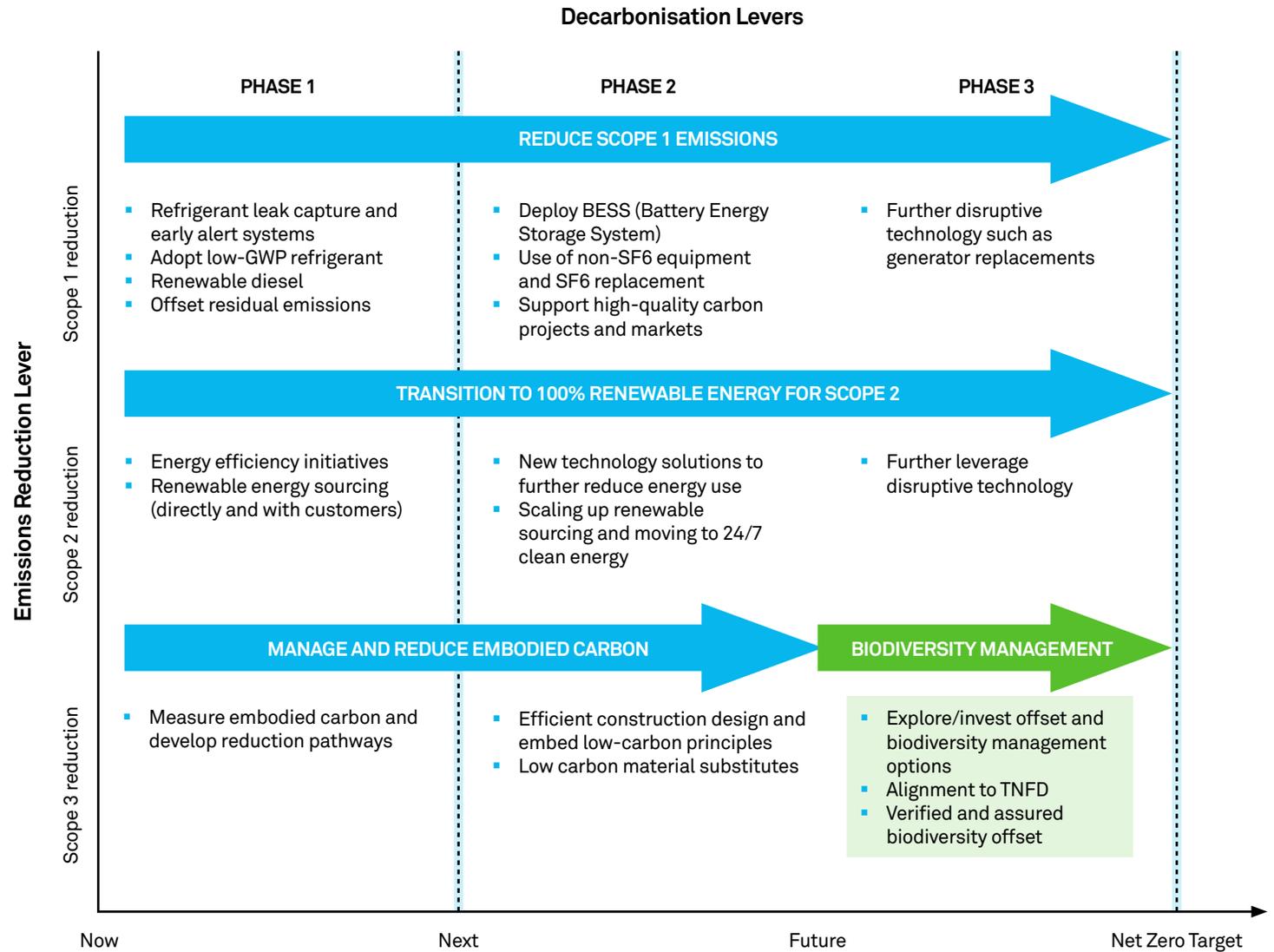


Figure 3: AirTrunk GHG Emissions Inventory

OUR DECARBONISATION ROADMAP

In October 2022, AirTrunk announced its commitment to Net Zero emissions by 2030 (Scope 1 and Scope 2), with a unique approach to emissions reporting developed specifically for hyperscale data centre environments.

In FY23, we made significant progress towards implementing decarbonisation levers and our roadmap:



Scope 1 – Direct Emissions

- Direct emissions have increased year-on-year due to portfolio growth and the inclusion of new sites in our reporting.
- We have progressed reduction work streams focusing on emissions from diesel use and refrigerant emissions from chillers as highlighted. Refer to [case study](#).
- For residual emissions that cannot be reduced further, AirTrunk sources high-quality, meaningful, and measurable carbon credit offsets. Refer to [pg. 30](#).

Scope 2 – Indirect Emissions

- Our indirect emissions stem from the electricity supply to AirTrunk sites, and the carbon intensity of that supply. Sourcing renewable energy and other carbon-free energy sources is a key priority to decarbonise our Scope 2. We have also announced our first renewable energy project in FY23. See [Energy Management](#).
- AirTrunk enables customers to take ownership and responsibility for their electricity consumption within AirTrunk data centres and manage the associated emissions under their own emission reduction targets.
- Where this is in place, AirTrunk reports amounts under “Indirect Emissions from Customer Electricity Consumption” in Scope 3 (Category 13).
- AirTrunk recognises that it has a stewardship role for the electricity consumed in its data centres and continues to report consumption under Scope 2 for the volume where the safeguards of customer ownership and emission reduction targets are not in place.

Scope 3 – Value Chain

Indirect Emissions from Electricity Consumption

- AirTrunk is closely partnering with customers on accuracy and transparency of reporting.
- We report “Indirect Emissions from Customer Electricity Consumption” using the location-based method when customers take ownership of the electricity consumption.
- We also report the emissions using the market-based method to reflect customer’s matching of electricity consumption with renewable energy, which we verify through customer procurement data.

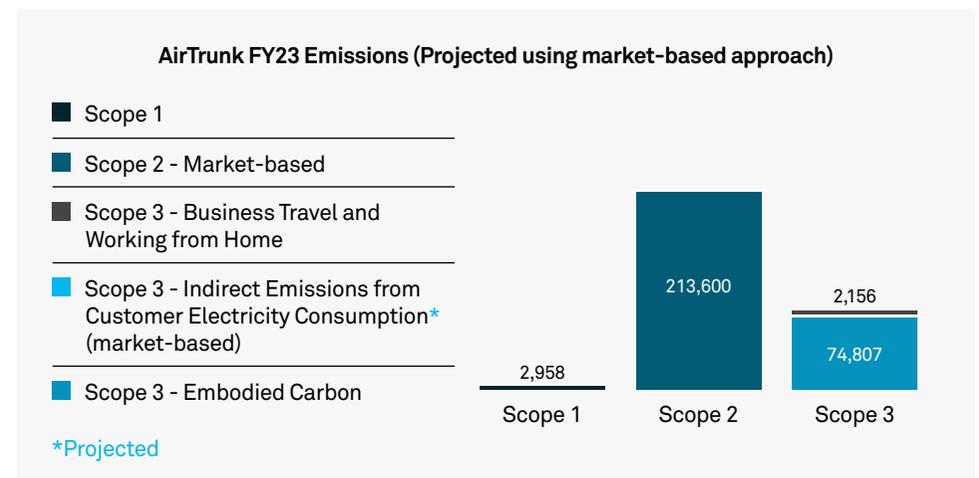
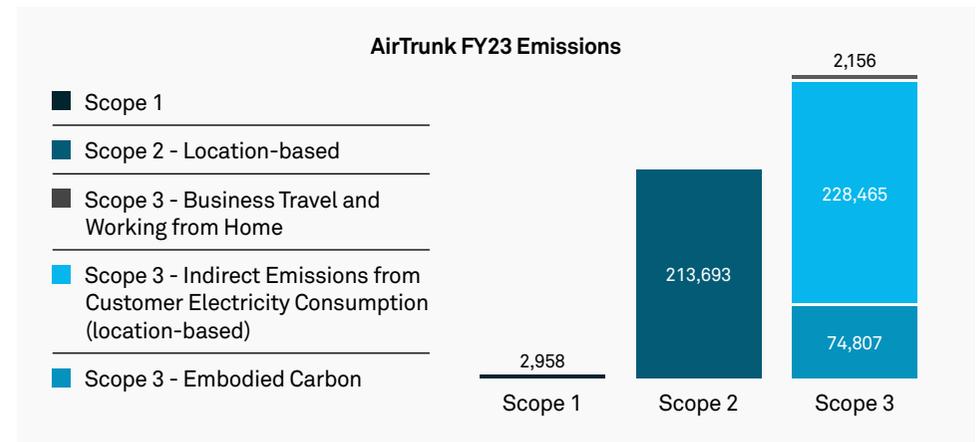
Embodied Carbon

- AirTrunk first reported Scope 3 emissions in FY22 with a strong focus on embodied carbon (Category 13), as it accounts for 24% of our total Scope 3 emissions. AirTrunk reported a detailed component breakdown analysis of the embodied carbon emissions from our Singapore data centre (SGP1) in our FY22 report.
- In FY23, we have further implemented embodied carbon into our design and development processes. Every new data centre development at AirTrunk is now undergoes embodied carbon analysis during the design phase and project-specific carbon reduction options are identified.
- In FY23, we completed our first embodied carbon review of a data centre development in Australia. Key findings were the refinement of methodology to quantify embodied carbon for mechanical and electrical plant. We then revised

our view on the emissions attributed to backup generators in particular, which was more than what we originally accounted for. Increasing data availability, including through Environmental Product Declarations (EPD), is a high priority given the significant contribution of plant equipment to overall data centre embodied carbon values. During FY23, 50% of MEP emissions were from infill fit out in areas

where shell and core had been completed in years prior. This will be a focus in our supply chain engagement for FY24.

- AirTrunk’s goals are to reduce the carbon intensity of our data centre developments, reduce the embodied carbon required per deployed IT capacity, and start reporting progress on the intensity reduction achieved.



In FY23, AirTrunk sourced the following high-quality carbon credits to offset our residual Scope 1 emissions.

**Project 1:
Bush Regeneration**



Location:
Western New South Wales, Australia

The Project:
Widespread land clearing has significantly impacted local ecosystems. This degradation and loss of plant species threatens the food and habitat on which other native species rely. This native forest regeneration project works with landholders to regenerate and protect native vegetation. The area harbours various indigenous plant species which provide important habitat and nutrients for native wildlife. The project avoids emissions caused by land clearing and achieves key environmental and biodiversity benefits.

Percentage of Units:
50% of 2,352 units

Sites Offset:
SYD1, MEL1, SYD2

- Key Benefits and Impacts:**
- Local employment;
 - Emissions reduction;
 - Biodiversity protection.

The project meets the following SDGs:



**Project 2:
Indigenous Fire Management**



Location:
Northern Territory, Australia

The Project:
Arnhem Land in the Northern Territory is prone to extreme, devastating wildfires that affect the landscape, people, plants, and animals. Aboriginal Traditional Owners and rangers utilise customary fire knowledge to accomplish highly sophisticated landscape-scale fire management. Controlled burns are conducted early in the dry season to reduce fuel on the ground and establish a mosaic of natural firebreaks, preventing bigger, hotter, and uncontrolled wildfires later in the season.

Percentage of Units:
50% of 2,352 units

Sites Offset:
SYD1, MEL1, SYD2

- Key Benefits and Impacts:**
- Local employment;
 - Community development;
 - Biodiversity protection;
 - Ancient culture site protection.

The project meets the following SDGs:



**Project 3:
Rainforest Protection**



Location:
Central Kalimantan, Indonesia

The Project:
The Katingan Project in Indonesia is one of the largest, protecting and restoring 149,800 hectares of a unique peat swamp forest habitat. The project offers local communities a diversified and sustainable source of income while tackling global climate change. By reducing deforestation and degradation, the project secures vital habitat - millions of endemic and endangered rainforest species - for animals like the Bornean Orangutan.

Percentage of Units:
100% of 517 units

Sites Offset:
SGP1, HKG1

- Key Benefits and Impacts:**
- Biodiversity protection;
 - Emissions prevention;
 - Wildlife protection;
 - Habitat conservation;
 - Community empowerment;
 - Sustainable agriculture.

The project meets the following SDGs:



**Project 4:
Sustainable Forest Management**



Location:
Odaicho, Mie prefecture, Japan

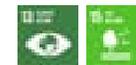
The Project:
The Sustainable Forest Management Project, aims to promote sustainable forestry practices in an area where 93% is forest-covered. Recognised for its pristine water quality, Miyagawa is the cleanest Class 1 river in Japan and flows across a town acknowledged as a UNESCO Eco Park. By prioritising sustainable forest management, the project seeks to enhance the forest's climate-regulating capabilities, storing carbon in trees and preventing greenhouse gas emissions from deforestation. The sale of credits under the J-Credit system, certified by the Japanese government, helps fund activities like the planting of high-value broad-leaved trees.

Percentage of Units:
100% of 90 units

Sites Offset:
TOK1

- Key Benefits and Impacts:**
- Biodiversity protection;
 - Emissions prevention;
 - Wildlife protection;
 - Habitat conservation;
 - Community empowerment;
 - Water conservation.

The project meets the following SDGs:



Case Study

Driving Climate Action

AirTrunk is collaborating with the [Asian Institute of Technology \(AIT\)](#) in Thailand on a ground-breaking pilot to introduce the next generation of carbon projects, using a key regional resource – mangroves, particularly freshwater mangroves in cities. Over the last decade, AIT has conceptualised the unique freshwater mangrove ecosystem as a novel biotechnology.

Together, we are supporting the potential commercialisation of freshwater mangroves through pilot projects and dedicated research on carbon sequestration and carbon offsets, along with other numerous co-benefits in the form of ecological services.



Case Study

Low GWP Cooling Product Investigation

In FY23, AirTrunk conducted a study on low GWP cooling options. The study found that chiller leaks account for the vast majority of hydrofluorocarbon (HFCs) at our sites. In FY23, leakages from chillers accounted for 67% of our total Scope 1 emissions. By conducting the study, we can now define and implement activities that minimise these emissions such as leak mitigation and gas capture.

The study also determined that compared to traditional deployments, we can save up to 78% on our HFC emissions and also increase our peak Coefficient of Performance (COP) through the adoption of low GWP options. From FY24 onwards, we will replace R134a with R1234yf or R1234ze for all new deployments, which is the technical requirement for sourcing water-cooled chillers, and conduct further study for other chiller and equipment types.



Case Study

Managing Scope 1 with Renewable Diesel (HVO)

Renewable diesel is becoming more widely adopted as drop-in fuel for backup generators. In our APJ markets, the availability and supply remain a key bottleneck. AirTrunk has been able to identify potential suppliers in Japan and is in early-stage discussions with suppliers in Australia and Singapore to organise procurement and deployment of HVO at our sites. Regulatory frameworks are also evolving for renewable diesel, with regulators such as the Clean Energy Regulator in Australia defining biodiesel to give clarity on the distinction between biodiesel and renewable diesel and encouraging its use.





WATER STEWARDSHIP

Why it matters?	<p>Water is a critical resource and the source of life in communities and the natural environment. It is also key in the operation of data centres where using water for cooling delivers significant energy savings and reductions in carbon emissions.</p> <p>Water availability varies region to region, and any use of water must be sustainable.</p>
How does AirTrunk manage this?	<p>AirTrunk’s water stewardship strategy considers local conditions including the source, type of water and water stress levels, as well as the management, disposal and recycling of water.</p> <p>In FY23, AirTrunk joined the Open Call to Accelerate Action on Water, an initiative of the UN Global Compact, the CEO Water Mandate, and others. As a member, we commit to building water resilience across operations and supply chain, and collaboratively across sectors to achieve collective positive water impact.</p> <p>Water is applied consciously in the design and operation of our data centres to deliver significant energy savings and carbon reduction.</p>
What is our commitment?	<p>To optimise water productivity through water conservation strategies for all operating data centre sites across APJ.</p>
What is our Target, Performance and Action Plan?	<p>TARGET</p> <ul style="list-style-type: none"> Reduce upper threshold of water stress limit by at least 0.1 for all water stress classifications by 2030. <p>FY23 PERFORMANCE</p> <ul style="list-style-type: none"> Joined the ‘Open Call to Accelerate Action on Water’ as a commitment to build water resilience across operations and supply chains. Portfolio WUE increased from 0.84 to 0.94. The increase is driven by significant capacity increases across SGP1 and HKG1 which use water as energy-efficient cooling. Year-on-year WUE reduction of 16% across Australian portfolio. 58% of all water consumed at our operating sites is recycled. Below average WUE of 0.10 achieved at TOK1, utilising free cooling in the cold climate to minimise water consumption whilst maintaining strong PUE performance. <p>ACTION PLAN</p> <ul style="list-style-type: none"> Ensure our designs for all new data centre developments comply with Water Stress Level (WSL) and Water Productivity Threshold (WPT). Explore alternative non-potable water suppliers for all sites. Deployment of water optimisation programs across portfolio, targeting year-on-year WUE reductions at site level.
Who manages this at AirTrunk?	<p>Water is managed across the lifecycle of our data centres. Our dedicated engineering team manages water under the leadership of AirTrunk’s Chief Technology Officer, with ongoing support from engineering and operations teams.</p>
Which SDGs does it contribute to?	

OPTIMISING WATER USAGE

AirTrunk is committed to continually optimising water consumption in line with the water management framework announced in FY22. While portfolio WUE increased across FY23 given significant capacity increases at water intensive sites of SGP1 and HKG1, WUE performance at site level for more mature sites (SYD1 and MEL1) recorded a year-on-year reduction. This demonstrates how applying the principles of the water management framework can assist in optimisation of energy and water consumption.

The two key principles of AirTrunk’s water management framework are Water Stress Limit (WSL) and Water Productivity Threshold (WPT). During FY23, these have been further embedded in the design and operations of our data centres. For example, we are now aligning project Technical Requirements (TRs) to the water management strategy. Our Operations teams have also rolled out changes to operational assets to ensure they are in line with the water management framework.

New sites announced in FY23 including JHB1 and HKG2, as well as expansions at existing campuses, have been master planned and designed with a water efficiency focus, alongside energy efficiency. The deployment of new heat rejection systems at these campuses is aligned to local water stress limits and WPT guidelines.

WATER STRESS	AIRTRUNK DATA CENTRES	ELIGIBLE HEAT REJECTION (EXAMPLE)	WATER STRESS LIMIT (MAX WUE)
Extreme (>80%)	-	Dry rated air-cooled chillers	0.0
High (40-80%)	MEL1	Adiabatic air-cooled chillers	0.2-0.6
Medium-High (20-40%)	SYD1, SYD2, SYD3, TOK1, TOK2	Hybrid dry coolers	0.7-1.2
Low-Medium (10-20%)	-	Indirect evaporative cooling	1.2-1.9
Low (<10%)	HKG1, HKG2, JHB1, SGP1	Open circuit cooling towers	1.9-2.5

Figure 4: Water Stress Limits by selected APJ locations

UTILISING RECYCLED WATER

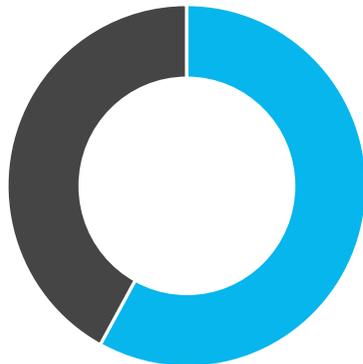
As AirTrunk continues to expand in existing and new regions, we are always looking for opportunities to source recycled water supplies for our data centres.

In FY23, 58% of water consumption at AirTrunk was from recycled water supply.

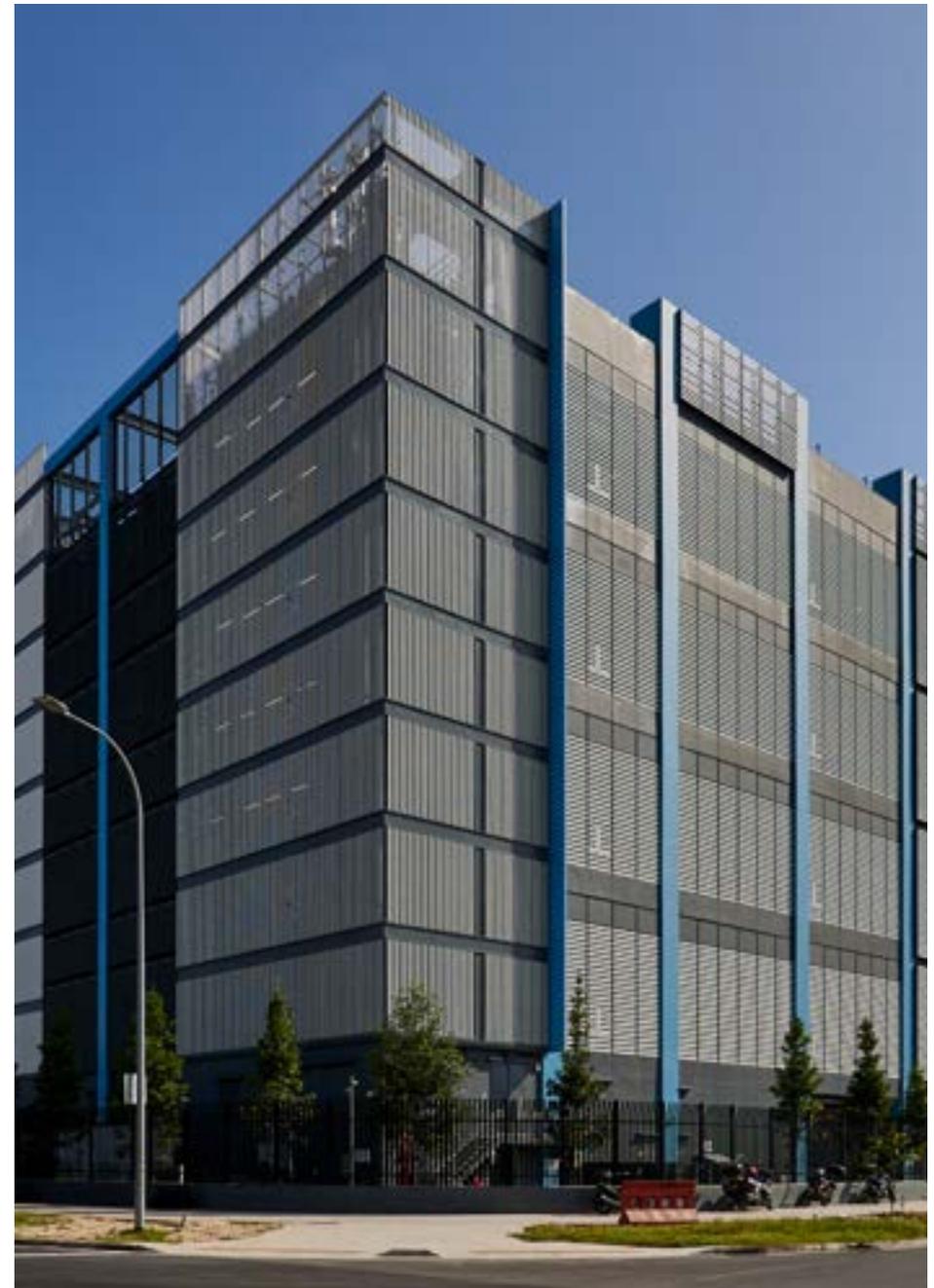
This includes water evaporated for data centre cooling and heat rejection, cooling tower blowdown and air-cooled chiller dumping, on-site irrigation and supporting of on-campus office spaces.

Given Singapore’s classification as a low water stress region, AirTrunk deployed more water intensive water cooled solutions in SGP1 than in other regions such as Australia and Japan. With the recent ramp up and expansion of the site, AirTrunk’s SGP1 water consumption makes up a majority share of the water consumption across the APJ portfolio in FY23, and is entirely sourced with NEWater recycled water.

In addition, with the potential of drought or increased scrutiny around water stress limits in our data centre locations in the future, expanding these initiatives to source non-potable water across the APJ region, ensures we are not taking valuable potable water from our communities.



■ Recycled Water (NEWater @ SGP1)	58%
■ Municipal Water	42%



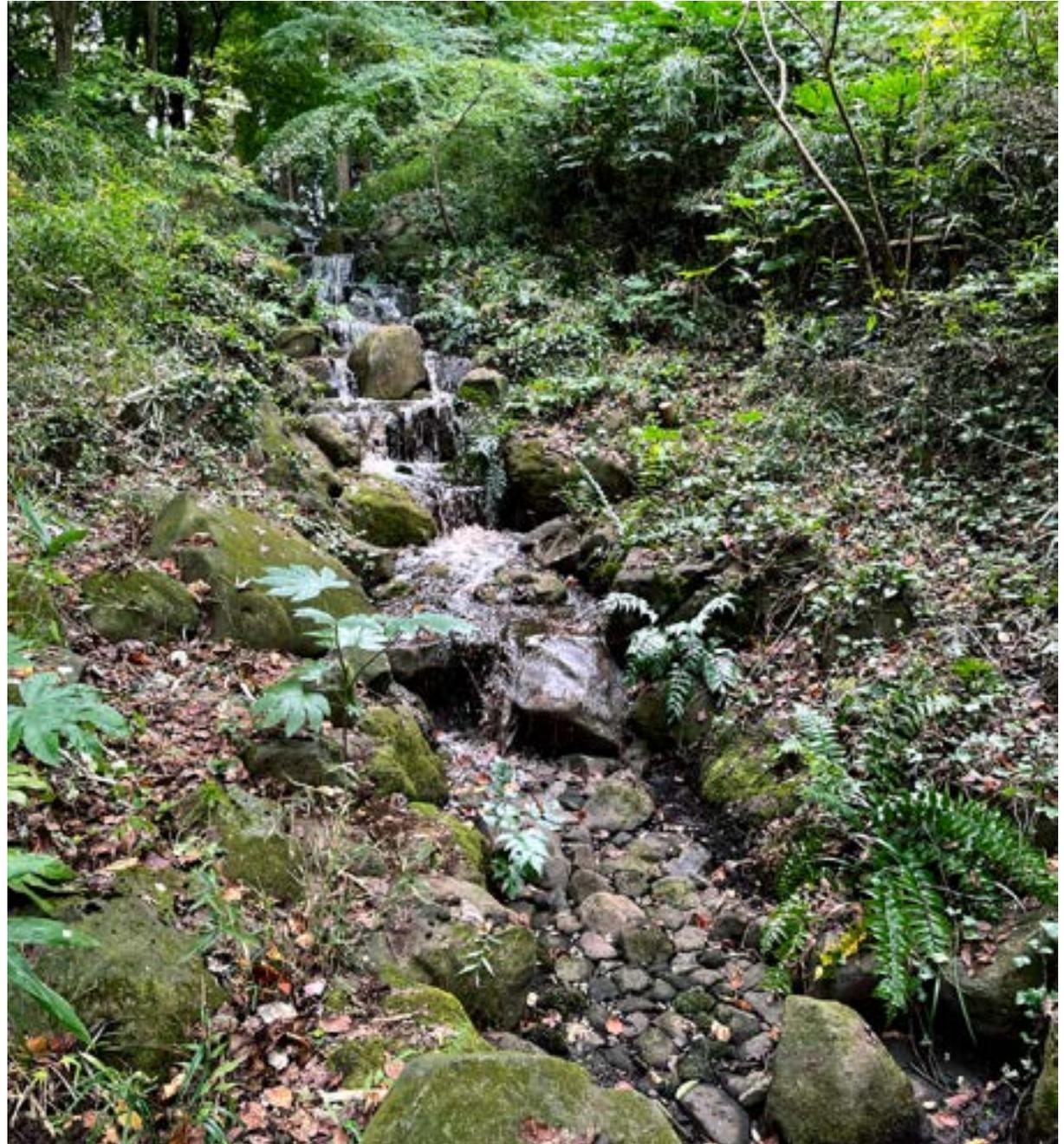
WATER COMMITMENTS LINKED TO ESG FINANCING

AirTrunk is the first data centre operator in APJ to commit to an operating WUE KPI alongside an operating PUE KPI, demonstrating our commitment to the broader picture of our environmental impact.

AirTrunk's commitments to WUE as part of our SLL is an extension of the water management framework announced in our FY22 sustainability report, centring around the key pillars of water stress limits (WSL) and water productivity threshold (WPT). Linking this framework and these key metrics to sustainable financing activities demonstrates our commitment to water stewardship and ensuring we continue to innovate, design and operate our data centres with water front of mind.

Our WUE commitments directly reflect our WSL targets from our FY22 report, and aligns with the water principles developed [Climate Neutral Data Centre Pact \(CNDCP\)](#) in Europe.

Over the coming years, AirTrunk has committed as part of the SLL to tightening the upper limit of allowable WUE for all levels of water stress. This encourages not only AirTrunk but the rest of the industry to ensure all water use is responsible and productive in saving energy. Committing to a WUE alongside PUE also ensures we drive positive influence across both energy and water management, noting the clear interdependence between energy and water consumption in operational data centres.





WASTE MANAGEMENT

Why it matters?	<p>We recognise the adverse impact waste has on the environment. The traditional linear economy of ‘take-make-waste’ is becoming obsolete and will eventually hinder economic growth due to the limited availability of resources.</p> <p>Implementing effective waste management practices and transitioning to a circular economy is essential to supporting decarbonisation. It is also important as it creates additional supplies of valuable resources such as materials, energy, and raw materials.</p>
How does AirTrunk manage this?	<p>AirTrunk has implemented a waste hierarchy to manage waste and continues to work towards optimising resources through circularity.</p>
What is our commitment?	<p>Minimise waste generation during the development and operation of our data centres and improve circularity and diversion rates across all sites.</p>
What is our Target, Performance and Action Plan?	<p>TARGET</p> <ul style="list-style-type: none"> ▪ 100% of data centres zero-waste certified by 2030. ▪ 100% of data centres* reporting on diversion rate by 2025. <p>FY23 PERFORMANCE</p> <ul style="list-style-type: none"> ▪ Identified and assessed all types of waste that leave SGP1 and MEL1, and enhanced waste transparency and reporting. ▪ Progressed toward ‘UL Zero Waste to Landfill’ certification for SGP1 and MEL1. <p>ACTION PLAN</p> <ul style="list-style-type: none"> ▪ Achieve ‘UL Zero Waste to Landfill’ certification for SGP1 and MEL1 by FY24. ▪ Conduct waste review across our sites to understand disposal patterns and optimize measurement, reporting and diversion rates. ▪ Continue to identify ‘circularity opportunities’ in our procurement, design and construction activities to ensure continued minimisation of waste.
Who manages this at AirTrunk?	<p>All AirTrunk employees are responsible for waste management.</p> <p>Our Head of Sustainability champions waste reduction initiatives which are communicated to site managers to implement processes in all our data centres.</p>
Which SDGs does it contribute to?	 

* Data centres with more than 24 months operation

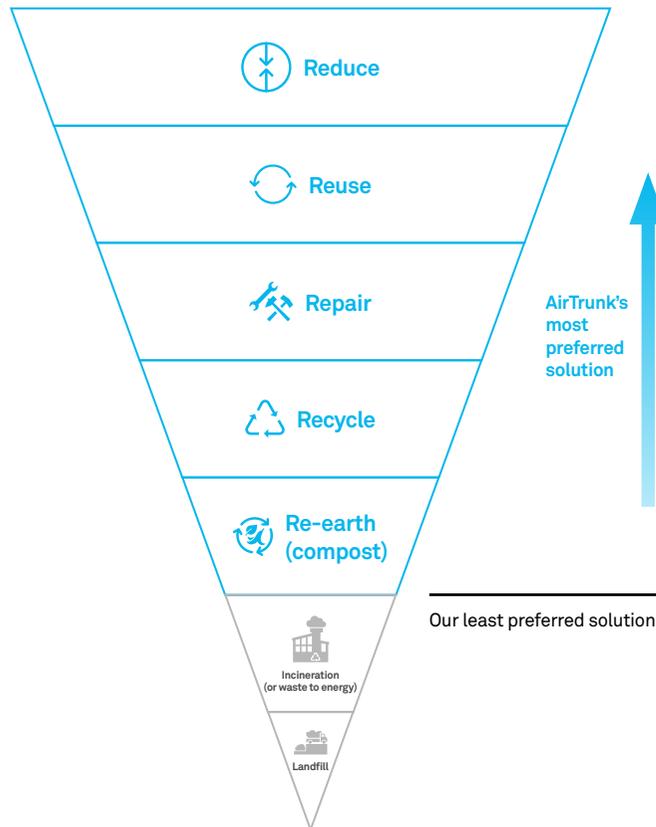
CIRCULAR THINKING DRIVING WASTE MANAGEMENT

AirTrunk believes in incorporating circular economy principles wherever possible at each stage of the lifecycle to ensure effective waste management. The circular economy offers a framework, built on the principles of eliminating waste and pollution from the outset and designing solutions that can be repurposed, are long-lasting, useful, innovative and environmentally friendly.

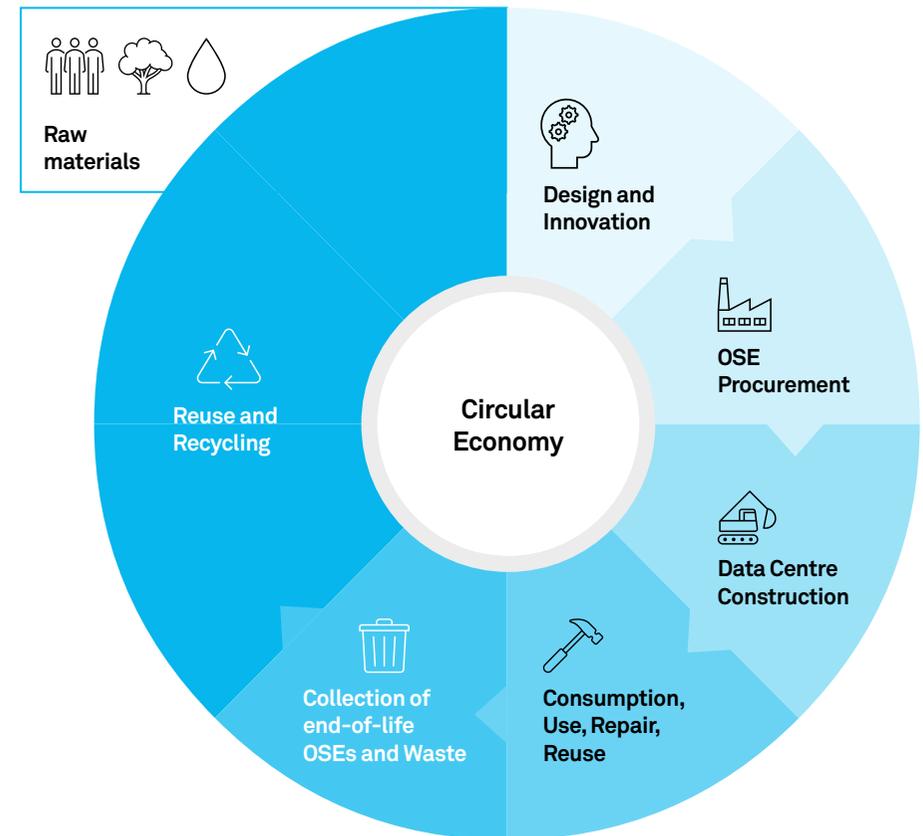
Our waste management goal can only be achieved in collaboration with our key stakeholders. As a next step, we are working closely with our suppliers and customers to ensure greater circularity and waste reduction.

Refer to [Innovation section](#) for more details on circularity.

From Waste Management Hierarchy



To Thinking Circularity at AirTrunk



RESPONSIBLE WASTE MANAGEMENT

We have developed programs and policies for reducing, reusing, and recycling materials that would otherwise be sent to landfill.

- **Construction waste:** We partner with our general contractors to improve data collection processes and gather high-quality data on construction waste. We use this data to inform innovative processes to reduce and divert waste.
- **E-waste:** As the cloud grows, our e-waste grows. Therefore, we are thinking differently about our servers and equipment end-of-life. We have put in place an e-waste recycling program to ensure proper management of AirTrunk used equipment, repairing, repurposing, and donating usable items where possible.
- **Office waste:** We share the importance of waste management and how to sort and dispose of office waste correctly. All our offices and sites have no desk-side bins, and are equipped with clearly labelled recycling points including bins for e-waste and batteries.

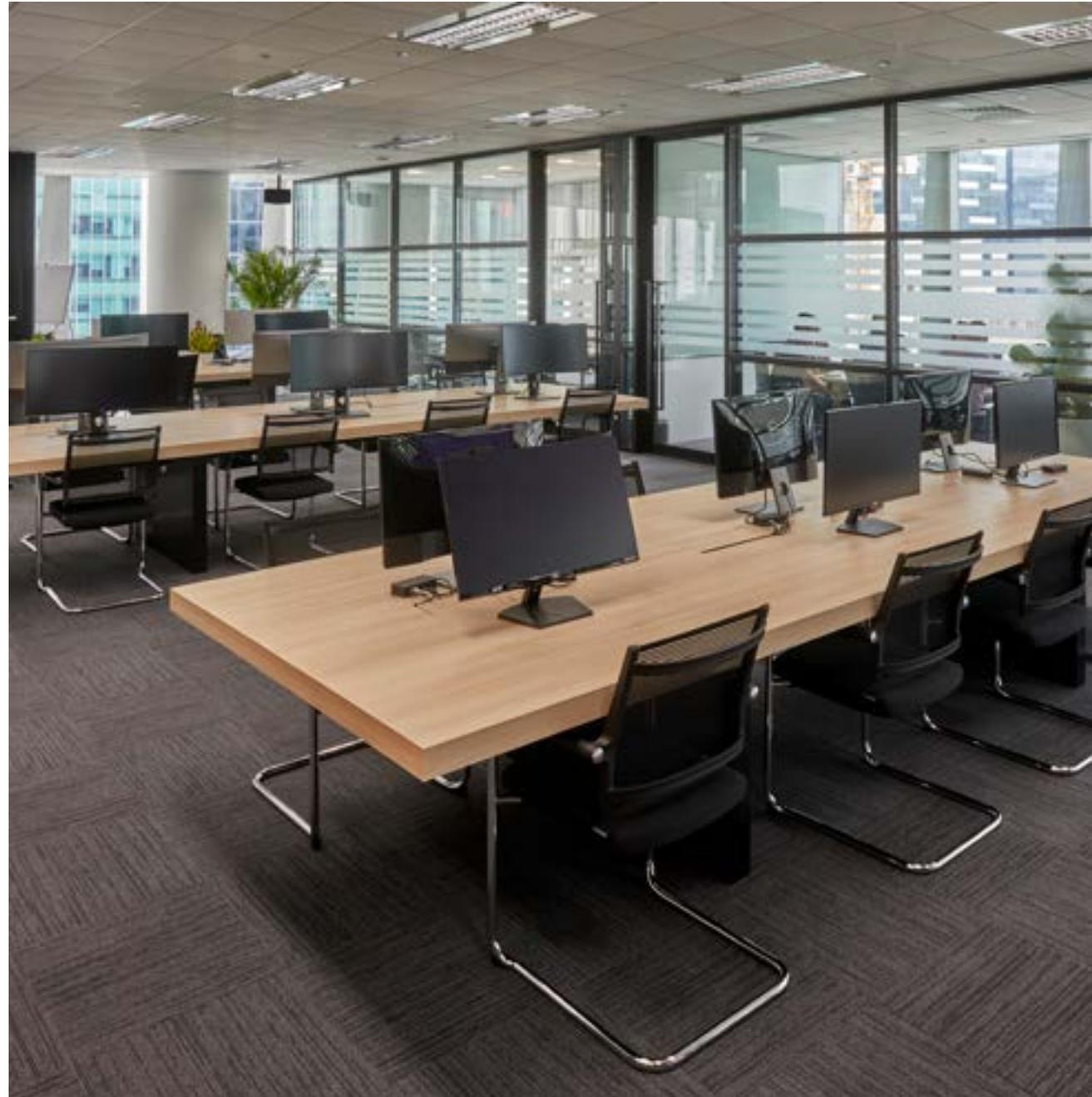
- **Food waste:** Waste composting machines have been installed in SGP HQ and SGP1. With these machines, the food waste is digested by micro-organisms and within 24 hours, the waste is decomposed and converted to dry organic fertiliser which is distributed to selected Singapore community gardens.

We continue to explore alternative solutions for materials that are challenging to recycle.

UL Certification Progress

AirTrunk has applied for [UL2799 Zero Waste to Landfill](#) claim validation for SGP1 and MEL1. This claim validation, administered by UL Solutions, aims to support waste reduction efforts by clearly defining what constitutes waste, and setting up a transparent process for validating zero waste environmental claims at individual data centres.

We aim for SGP1 and MEL1 to be UL2799 certified by FY24.



PEOPLE





ENVIRONMENTAL HEALTH AND SAFETY

Why it matters?	We value and consider safety in everything we do. It is vital to integrate resilience principles into our processes, delivery phases, and operations to ensure successful safety outcomes.
How does AirTrunk manage this?	AirTrunk aims to achieve resilience across our APJ operations, focusing on eliminating significant injury and fatality risks. We also empower our workforce to take accountability in identifying and mitigating risks. We aim to go beyond compliance, defining attributes for resilience and using these to shape a long-term strategy to help us achieve our ambition to become a 'Global Leader in Safety'. Our EHS management system is certified to ISO 45001:2018 Occupational Health and Safety international standard.
What is our commitment?	To achieve industry leading safety performance that demonstrates EHS leadership in the sector.
What is our Target, Performance and Action Plan?	<p>TARGET</p> <ul style="list-style-type: none"> ▪ Maintain a safety culture survey result above global benchmarks. ▪ Maintain ISO 14001 & ISO 45001 certification across 100% of our operational data centres. <p>FY23 PERFORMANCE</p> <ul style="list-style-type: none"> ▪ Safety culture survey: 83% (result) vs 73% (benchmark)* and 79% participation rate. ▪ ISO 45001 certification maintained across 100% of our facilities. ▪ ISO 14001 achieved for 100% of facilities. ▪ Critical Risk Management Program implemented within development projects. ▪ 0 regulatory notices issued. <p>ACTION PLAN</p> <ul style="list-style-type: none"> ▪ Critical Risk Management Program implemented within data centre operations. ▪ Undertake safety training to contingent hire contractors including facility, security and cleaning teams across data centres. ▪ Maintain ISO 14001 and ISO 45001 certification at 100% of operational data centres. ▪ Maintain a safety culture survey result above benchmark score. <p><small>*Benchmark cohort comprised of EpiGroup administered surveys across Australian based organisations only.</small></p>
Who manages this at AirTrunk?	<p>Safety is a collective responsibility at AirTrunk, integrated and embedded within all functions, activities, and processes.</p> <p>Functional Executives are held accountable for safety leadership.</p> <p>Our Chief Safety Officer, in consultation with our Chief Executive Officer and the Executive Team, leads our safety commitments. Safety Professionals are strategically placed throughout APJ to provide support, coaching, training, and mentoring to our employees. The Safety program is backed by the Board of Directors and the Board EHS Sub-Committee.</p>
Which SDGs does it contribute to?	

ENHANCING EHS MANAGEMENT THROUGH ISO CERTIFICATION

In FY23, AirTrunk officially achieved ISO 14001:2015 certification for our Environmental Management System across all locations.

This set the basis for how we manage risk, including realising opportunities to achieve our environmental objectives. We plan to standardise our approach to environmental compliance, to increase efficiencies and enhance operational cohesion as we strive for continuous performance and improvements.

This latest certification joins our suite of ISO certifications confirming our commitment to the highest possible operating standards across Asia-Pacific and Japan:

- ISO 14001:2015 Environment;
- ISO 9001:2015 Quality; and
- ISO 45001:2018 Occupational Health and Safety.

Across all completed audits, AirTrunk recorded zero non-conformities.



SUSTAINING OUR SAFETY CULTURE

After achieving above benchmarks in our FY22 safety culture survey, and given our focus on continuous improvement, we used the results to inform several key initiatives designed to uplift our focus on risk and involve our people in discussions on safety performance and programs.

In FY23, with a participation rate of 79%, we were able to verify our strong safety culture. Our result was significantly higher than the benchmark cohort and our people said that AirTrunk leaders place a high value on safety.

AirTrunk's safety culture score of 83% exceeded the Australian benchmark score of 73%.



What Our People Said

AIRTRUNKERS		DELIVERY PARTNERS	
<p>What does AirTrunk's senior leadership say about Work Health and Safety?</p> <p>"It's very important, the heart of our business and always looking for improvements and feedback from staff"</p> <p>"Needs to be upheld by all, with great emphasis on this topic"</p> <p>"To make sure you follow guidelines and ensure safety for yourself and others at all times"</p> <p>"Highest priority with a focus on continuous improvement"</p>	<p>What do you think senior leadership actually believes about Work Health and Safety?</p> <p>"Believes 100% in the importance and always walk the talk"</p> <p>"Belief of involving the wider business on this such that employees are all on the same page on Work Health and Safety"</p> <p>"They believe in the guidelines placed and making sure everyone stays safe"</p> <p>"What they say they believe"</p>	<p>What does AirTrunk's senior leadership say about Work Health and Safety?</p> <p>"AirTrunk appear to be committed to exceeding WHS targets and applying continual improvement processes to WHS policy and performance"</p> <p>"AT is always happy to assist to improve the site condition"</p> <p>"Continuously educate and engage the workforce to work safely and inculcate best safety culture into the minds of workforce"</p> <p>"Everyone is a safety leader"</p>	<p>What do you think senior leadership actually believes about Work Health and Safety?</p> <p>"I believe they mean what they say"</p> <p>"Yes, they believe"</p> <p>"To implement best safety practices across all levels"</p> <p>"It is a critical part of any job"</p>



SAFETY TRAINING FOR ALL

In FY23, baseline safety training was assigned to all AirTrunkers via our online learning management system and we achieved a 97% completion rate. The course covered the fundamentals of safety including duty of care, identifying hazards and risks, determining the likelihood of harm, and selecting practical control measures.

AirTrunkers will be expected to complete a refresher of the safety fundamentals course annually.

Additional courses have been identified for data centre teams based on a role's risk exposure or impact on critical controls. These online courses will be rolled out throughout FY24 to employees and onsite contractor teams.



CRITICAL RISK MANAGEMENT PROGRAM

In FY23, AirTrunk developed and implemented a Critical Risk Management (CRM) program specifically for our development projects.

The development of this CRM program involved a thorough evaluation of work activities and hazards that pose a permanent disability or fatality risk to our personnel. The goal was to identify critical hazards and establish the necessary controls to prevent significant incidents. These critical controls needed to be robust, responsive, and in place during work operations.

To gain a comprehensive understanding of our critical risks and the required critical controls, we conducted more than 100 hours of workshops with our Development Team leaders. We leveraged expertise from across our organisation and identified 11 critical risks, 56 individual critical hazards, and over 125 critical controls.

From the evaluation work, we have now incorporated critical controls into our Global Minimum Standards and assurance mechanisms. Our aim is to direct the attention of AirTrunkers and delivery partners towards what matters most – the prevention of significant injuries and fatalities.

We plan to expand the roll-out of our CRM program in FY24 by further emphasising and embedding our critical controls throughout our assurance programs.



JHB1 – New market entry

During FY23, AirTrunk achieved a significant milestone by entering into Malaysia. While recognising the heightened risks associated with new market entries, we took proactive steps to overcome them in pursuit of our goals. Working closely with our delivery partners, we implemented a comprehensive risk management approach, focusing on knowledge sharing, enhanced communication, and leveraging existing expertise.

We used a robust pre-qualification process to promote clear communication and resolve any ambiguities before beginning the project. We worked closely with our delivery partners to ensure a comprehensive understanding of the project during bidding, startup, and execution.

Following contract award, we prioritised regular workshops and alignment sessions to clarify safety expectations. We created a practical safety strategy that focused on our workforce's wellbeing during the complex build phase.

Our experienced delivery team, with insights from previous projects, played a vital role in the project's success by hosting workshops to share valuable lessons learned.

To ensure seamless integration of knowledge, a dedicated Bid Manager was appointed to transfer information from previous projects directly to the Project Lead in Johor, enabling successful integration of pre-flight information.

With our first Malaysian project now underway, the diligence invested in pre-flight preparation has yielded positive results, evident in a successful start-up phase with a well-organised build site, deliberate and safe work practices, and a highly engaged delivery team and workforce.



TALENT DEVELOPMENT, DIVERSITY, EQUITY, AND INCLUSION (DEI)

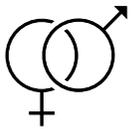
Why it matters?	As our industry continues to see rapid growth, this puts pressure on talent pools across APJ. Recognised as a “Great Place to Work in Australia” in FY23, AirTrunk continues to invest in our people to ensure we remain the place talent wants to be. We do this while also creating and fostering a diverse, equitable and inclusive culture.
How does AirTrunk manage this?	We offer a range of people programs and a workplace environment that keep our people positively charged and connected to each other and the community. To maintain a high performing culture, we offer learning and support programs, encourage regular and constructive peer feedback, and have applied a transparent approach to talent management.
What is our commitment?	Upskill talent and develop leadership capabilities across the workforce while embedding diversity, equity, and inclusion across all our regions.
What is our Target, Performance and Action Plan?	<p>TARGET</p> <ul style="list-style-type: none"> ▪ Achieve 35% company-wide representation of women by 2025 and 40% by 2030. ▪ Maintain an annual engagement survey participation of 90% or above. <p>FY23 PERFORMANCE</p> <ul style="list-style-type: none"> ▪ Increased company-wide representation of women to 37.8%¹ (up from 32% in FY22). ▪ Achieved 54% female representation of new hires in FY23 (exceeding FY23 KPI of 40%). ▪ Increase in the representation of women in teams previously dominated by men at AirTrunk, including: <ul style="list-style-type: none"> - 8% increase in Development (total: 22%); - 14% increase in ICT (total: 14%); - 23% increase in Corporate Development & Treasury (total: 40%). ▪ Engagement maintained above average at 82% (+1% from 2022) with 97% survey participation. <p>ACTION PLAN</p> <ul style="list-style-type: none"> ▪ Achieve minimum 40% female representation of new hires. ▪ Launch 21st century skills training with ‘Human Centred Design’ rolling out to all staff.
Who manages this at AirTrunk?	Under the leadership of the Chief People Officer, the People & Culture team leads AirTrunk’s culture strategies and programs. All AirTrunkers play a role in creating and fostering a culture that is inclusive, engaging, and sustainable as we continue to grow.
Which SDGs does it contribute to?	

¹ Note 37.8% is as of 30 June 2023. As of 30 September, the gender ratio had further reduced to 36.1%. The primary drivers for this reduction being natural attrition and new hires in geographies where availability of diverse talent is limited, and AirTrunk’s brand isn’t yet established — therefore hiring strategies are not yet as effective. AirTrunk has further headcount approved for these geographies / sectors which may see further pressure throughout FY24. Given the total size of AirTrunk’s workforce this level of volatility is natural over any 12-month period. Note 36.1% includes leavers, accepted offers and new starters.

A DIVERSE AND INCLUSIVE WORKPLACE

How do we prioritise DEI?

Our DEI strategy prioritises four main pillars focused on gender, race and ethnicity and generational representation, while sustaining a culture of inclusivity.



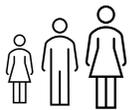
Gender

Achieve more gender balanced representation in AirTrunk’s workforce and amongst senior leadership.



Race and Ethnicity

Maintain and leverage racial and ethnicity diversity for enhanced business outcomes in our multi-geo environment.



Generational

Embrace all talent regardless of age and build a sustainable and diverse pipeline of talent and leaders for the future.



Inclusive Culture

Foster an environment where everyone is able to contribute and succeed, and where everyone feels they belong.

Each pillar has key objectives and measurable outcomes to ensure we deliver what we promise.

DEI Progress and Actions

In FY23, AirTrunk continued to deliver a number of key initiatives to support our commitment to DEI across our recruitment process, learning and development, AirTrunker Experience and NextGen Talent.

Sustainability Linked Loan	KPIs for SLL include gender diversity and gender pay equity.
DEI Fundamental Training	Offered DEI fundamental training to all AirTrunkers through LinkedIn Learning, covering topics such as unconscious bias, creating inclusive cultures, ally groups and psych safety.
Women in Leadership Program	Launched our third leadership program, for our women leaders focused on building impact and influence through personal brand and values alignment.
Employee Resource Groups	ERGs to build awareness and promote a sense of belonging for groups with shared identities.
Unbiased Hiring Process	Ensure gender neutral pipelines, interviewer panels and neutralised job descriptions.
Next Gen Talent	Established programs with universities to support next generation talent, providing opportunities for learning and growth.

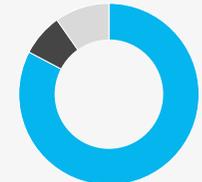
EMPLOYEES PROFILE

Total employees by gender



Male	140
Female	85

Total employees by age group



<30 years old	17
30-49 years old	186
>50 years old	22

Total employees by region



Australia	127
Singapore	56
Japan	34
Hong Kong	7
Malaysia	1

GROW @HYPERSCALE

AirTrunk Commitment to our People

GROW TO NEW HEIGHTS

As you go above and beyond to scale APJ's digital future; AirTrunk helps you to grow to new heights.

- Provide AirTrunk Learning to build AirTrunkers' skills and capabilities;
- AirTrunkers gather and innovate through AirTrunk Connect; and
- NextGen Talent Program works in collaboration with Australia and Singapore universities to offer internships and graduate programs.

SEE THEIR IMPACT

As you act with transparency, being open, and respectfully direct; we come together as a team and help you to create and see your impact.

- Offer a Reflect and Grow program to support each AirTrunker's growth and accelerate their career.

ELECTRIC ATMOSPHERE

As you are dynamic in the face of change; AirTrunk provides you with an electric atmosphere to keep you energised, inspired and motivated.

- Offer a flexible working environment;
- Provide weekly team lunches to strengthen our community; and
- Organise bi-monthly PowerUp sessions to celebrate success and align on strategic business agenda.

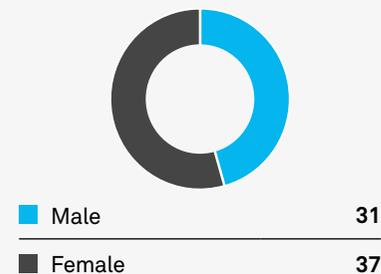
POSITIVELY CHARGED

As you are responsive to the needs of our customers and fellow AirTrunkers; AirTrunk helps you stay positively charged in both your work and life.

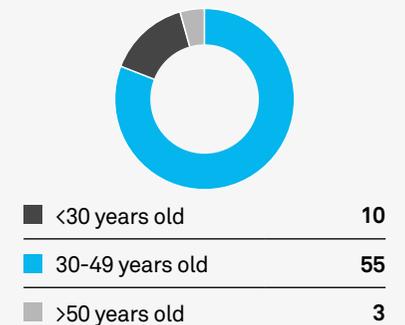
- AirFit Wellness Program encompasses quarterly 'Recharge Days', paid days off for mental health and wellness allowances
- 24/7 access to Uprise, a complimentary employee assistance program;
- Provide parental leave benefits; and
- Offer comprehensive international medical coverage.

NEW HIRES AND EMPLOYEE TURNOVER

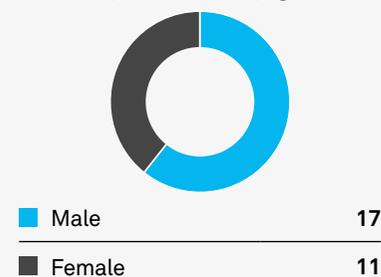
New hires by gender



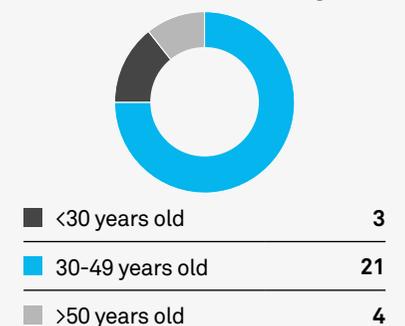
New hires by age



Employee turnover by gender



Employee turnover by age



STAYING POSITIVELY CHARGED

AirTrunk’s wellness program integrates work and life to truly meet individuals needs holistically. We want our people to do what they are passionate about to get the most of their lives and feel good about working at a place that genuinely recognises the importance of looking after yourself.



RECHARGE DAYS Healthy Mind & Body

All AirTrunkers can take up to 4 personal leave days per year when they need it most to recharge and ensure they stay mentally and physically fit.



UPRISE Employee Assistance Program

High-quality, confidential complimentary professional counselling services for AirTrunkers and their family. Available globally, over the phone or face to face.



WELLNESS Allowance

AirTrunk provides an annual wellness allowance to help all AirTrunkers maintain a healthy lifestyle.



INTERNATIONAL SOS

AirTrunkers can travel with confidence with 24/7 medical, security and safety support through tele consultation, e-learning, and the International SOS Assistance App.



HEALTH Insurance

Health insurance through Allianz is offered to all FTE AirTrunkers in Singapore, Hong Kong and Malaysia.



EQUIPPING OUR LEADERS

In FY23, we launched our People Leadership Program (PLP) with a focus on ensuring a common leadership language at AirTrunk. Participation in the PLP has been offered to all people leaders across our organisation.

“I love that AirTrunk’s culture of continuous improvement has so seamlessly permeated into this course and on top of that your own desires for continuous learning as leaders is so clear. It makes me feel nothing but excitement for our future.”

Prashant Murthy

Chief Financial & Commercial Officer

Feedback from this program has been positive, including a 100% favourable score. The program is facilitated by Shaun Kenny from People of Influence, a consultancy specialising in leadership and team development.

We worked with Shaun to co-design a program reflective of opportunities identified in our engagement surveys and common growth plan themes.



NEXT GEN TALENT PROGRAM

We implemented a NextGen Talent Program with initiatives including internship and graduate programs.

Key outcomes from the programs are outlined below.

AirTrunk Internship Programs

We welcomed four interns into our Development team as part of the 2022 internship program which received an average participant rating of 9.5/10. The program partners an intern with an experienced AirTrunk team member in their field of study to learn from and experience live projects that support their coursework. It also supports the growth and diversity of STEM students across Sydney. Our program had a total of 40% female representation across the internship cohort.

“Joining AirTrunk as an intern was a really rewarding experience for me as a graduate fresh out of university. As the data centre industry is still fairly new in Singapore, I was really appreciative of AirTrunk and my co-workers for providing an environment that was conducive and supportive of my learning and growth. Having my thoughts and ideas heard and being able to make valuable contributions to projects significantly boosted my confidence and made me feel appreciated. All of these motivated me to convert to a full-time employee and continue my journey with AirTrunk!”



Yinshi Lin
Data Analyst Intern

Women in Engineering Mentoring Program

In April 2023, we commenced our Women in Engineering Mentoring Program with four AirTrunkers volunteering to be mentors to University of Sydney (USYD) Engineering students. Mentors and mentees were specifically matched with the program creating a pathway for recruitment, and a professional development opportunity for AirTrunkers involved in mentoring. In cultivating DEI allyship, all four mentors are male and actively volunteered to be mentors to support NextGen talent. We recognise the importance of allyship to support progress towards gender parity while providing an opportunity for education and influencing a change in behaviour. We believe that women having male allies results in a higher level of inclusion and belonging.

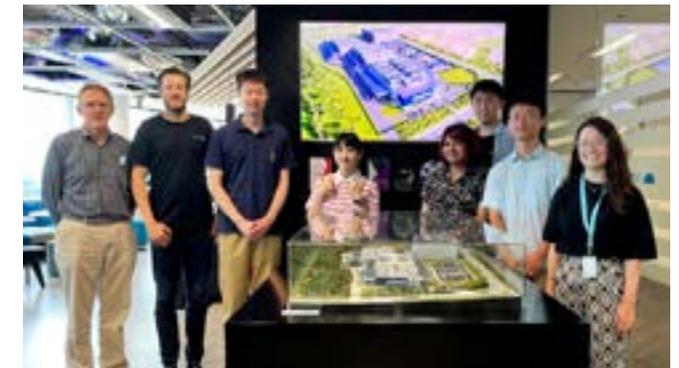
“AirTrunk’s Women in Engineering Mentoring Program has been a fantastic initiative launched by the business, allowing team members to connect with students. Being paired up with female students has allowed us as mentors to share with them some real-world experience, highlighting some of the everyday challenges we face in the industry. On top of this, it has been rewarding to be able to provide guidance and clarification around their future engineering careers and assist them in unlocking their potential and transitioning from achieving their university degree towards beginning their career. This program continues to demonstrate AirTrunk’s openness to diversity and inclusion while promoting and encouraging women to pursue careers in the STEM industry moving forward.”



Quentin Osborn
Chief Information Officer

USYD’s Jacaranda Flame Consulting Program

In December 2022, we welcomed a group of multi-discipline engineering students to consult with us as part of the USYD’s Jacaranda Flame Consulting Program. The engineering students applied their studies to a real-world project, identifying solutions for engineering opportunities across our data centre communities. They received weekly mentoring from members of the AirTrunk Technology and Development Team. The successful project had mutual benefits, with AirTrunkers given the opportunity to mentor upcoming engineering professionals, and the students developing core technical, analytical and consulting skills in a business environment.



“AirTrunk’s guidance enabled a safe, professional learning environment. Consultants became more open and communicative. I wish to personally thank AirTrunk staff for their dedication to developing tomorrow’s engineers.”

Brian Nichols
Supervising Professor

“The encouraging atmosphere at AirTrunk was what made my time there so memorable. The team was keen to understand what we wanted from our internship experience and went the extra mile to help us achieve our professional goals”.

Rishti Hossain
Participant



COMMUNITY IMPACT

Why it matters?	<p>AirTrunk's growth has been possible, in part, because of the local communities that host our operations.</p> <p>A commitment to community impact ensures a positive economic, social, and environmental future for all.</p>
How does AirTrunk manage this?	<p>AirTrunk's data centres provide critical digital infrastructure to our surrounding communities across APJ.</p> <p>We contribute to the social and economic development in the markets in which we operate through local employment, innovation, and the provision of cloud services.</p> <p>In addition, AirTrunk supports community programs in all our markets around our social impact pillars.</p>
What is our commitment?	<p>Amplify positive impact in the communities in which we operate with a focus on equal digital access, STEM education and biodiversity and conservation.</p>
What is our Target, Performance and Action Plan?	<p>TARGET</p> <ul style="list-style-type: none"> Establish funding platform for social impact initiatives in APJ by 2024. <p>FY23 PERFORMANCE</p> <ul style="list-style-type: none"> Supported causes in 100% of our markets that have been operational for at least 12 months. 175+ AirTrunkers participated in community engagement programs across 12 selected non-profits and charities. <p>ACTION PLAN</p> <ul style="list-style-type: none"> Continue supporting causes in 100% of our markets that have been operational for at least 12 months. Hire a Social Impact Director to plan social impact flagship programs across APJ. Establish "AirTrunk in the community" working group to identify opportunities for community collaboration.
Who manages this at AirTrunk?	<p>Under the leadership of the Chief Marketing Officer, the Social Impact and Marketing team manage community impact at AirTrunk.</p>
Which SDGs does it contribute to?	

MAKING A POSITIVE IMPACT

As APJ's largest independent hyperscale data centre provider, we have a responsibility to help our communities thrive.

We strive to maximise our positive impact across four key social impact focus areas that are:

- Aligned to our business and our sustainability strategy;
- Ambitious and go beyond our usual business activities or obligations;
- Geographically relevant to the APJ region or the specific markets in which we operate;
- Long term and meaningful.

AirTrunk's Community Impact Program

Our program focuses on Equal Digital Access, STEM Education, Biodiversity & Conservation, Innovation and Research & Development.

AirTrunk follows the UN SDGs as guidance to develop a diverse range of initiatives to positively impact our society.

We have focused our efforts on the local communities where our data centres have been operational for more than 12 months. This includes Western Sydney (SYD1), Melbourne (MEL1), Sydney's northern suburbs (SYD2), Singapore (SGP1), Hong Kong (HKG1) and Tokyo (TOK1).

Our activity in FY23 included donations, staff volunteering and profile raising for a variety of community organisations.

Focus Areas



Equal Digital Access

Enabling digitisation and connecting people in APJ, focusing on local opportunities supporting groups in need.



STEM Education

Uplifting STEM skills in the community, with particular focus on next generation, women and underprivileged groups.



Biodiversity & Conservation

Respecting, protecting and positively impacting local land, habitat and ecosystems.



Innovation and R&D

Grants and other support to drive innovation focused on sustainability, digital and STEM in our community.



INVESTING IN OUR COMMUNITIES



SYD1, Sydney West

- Funded a mental health literacy program at Blacktown Hospital in Western Sydney.



SYD1, Sydney West

- Funded FNPW's Recovery Program to support bushfire and flood affected areas in NSW.

SYD2, Sydney North

- Funded the Lane Cove National Park river conservation project to help conserve the unique natural habitat and wildlife.



MEL1, Melbourne West

- Funded scholarships to support STEM students in Melbourne's West.



Australia

- Supported 8 AirTrunkers to participate in the 2022 Noosa Triathlon, for Make-A-Wish Australia.



Australia

- Raised funds and awareness for heart health with 39 AirTrunkers participating in a 30km Coastrek walk in Sydney.



SGP1, Singapore

- Funded programs to help empower women from low-income families in Singapore.



SGP1, Singapore

- Planted trees to support the OneMillionTrees movement.



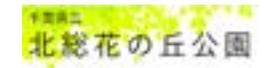
HKG1, Hong Kong

- Funded beach clean ups and school education programs to help reduce plastic pollution in Hong Kong.



Tokyo

- Funded laptops for orphanages in the greater Tokyo area and educated AirTrunk employees on the challenges for underprivileged youth in Japan.



TOK1, Tokyo

- Cleaned the banks of the Inzai river near AirTrunk TOK1.

FOUNDATION FOR NATIONAL PARKS AND WILDLIFE PARTNERSHIP

AirTrunk is a key corporate partner to the [Foundation for National Parks and Wildlife \(FNPW\)](#), a non-government organisation in Australia with a mission to safeguard our wilderness and wildlife for future generations.

In FY23, AirTrunk continued to build on our partnership with FNPW to support biodiversity and protect our local environments.

AirTrunk's continued support of the Lane Cove River regeneration project has seen the removal of invasive species and weeds, returning the river to its natural state, and allowing native biodiversity to flourish.

Our support of the Western Sydney bushfire and flood recovery program has seen:



Trees planted in bushfire and flood affected areas;



Health restored to natural habitats;



Habitat improvements that support threatened species including koalas; and



Further protection for local communities and threatened species against extreme weather events.





CYBER SECURITY AND DATA PROTECTION

Why it matters?	<p>Maintaining a robust cyber security capability is important for a number of reasons. It protects data privacy, integrity and confidentiality, responds to emerging cyber security threats and ensures availability of critical infrastructure. This capability is crucial to building successful and sustainable customer relationships and promoting AirTrunk's position as a responsible stakeholder in the broader digital economy.</p>
How does AirTrunk manage this?	<p>AirTrunk implements controls to ensure the availability of operational technology and data protection. Controls are aligned with and tested against ISO 27001, SOC 2, PCI-DSS, NIST Cyber Security Framework, and Australia's PSPF where applicable.</p> <p>AirTrunk maintains a zero trust principle to cyber security, ensuring the confidentiality and privacy of all our data. Vulnerabilities are proactively identified and swiftly remediated to minimise potential cyber threats.</p>
What is our commitment?	<p>Ensure a best-in-class control environment that ensures the availability of operational technology and protects data.</p>
What is our Target, Performance and Action Plan?	<p>TARGET</p> <ul style="list-style-type: none"> 100% sites in compliance with all relevant international standards including ISO 27001, SOC2, PCI-DSS, and financial auditing standards. <p>FY23 PERFORMANCE</p> <ul style="list-style-type: none"> No customer reportable data breaches were experienced in FY23. 100% of staff completed FY23 data security training. 100% sites in compliance with all relevant international standards. <p>ACTION PLAN</p> <ul style="list-style-type: none"> Report 100% of customer data security breaches to the customer within 72 hours and undertake incident response actions within the same time. 100% of staff (internal and contractors) to complete comprehensive onboarding and annual refresher training on confidentiality and data protection. Maintain compliance with international standards including ISO 27001, SOC2, PCI-DSS, and financial auditing standards.
Who manages this at AirTrunk?	<p>Customer data privacy and protection is managed by AirTrunk's Chief Information Officer and is supported by the Chief Executive Officer.</p>
Which SDGs does it contribute to?	

DATA PROTECTION

AirTrunk complies with all applicable data protection legislation. We also uphold the privacy and rights of individuals with respect to any personal data AirTrunk collects. Please see AirTrunk's publicly available [Privacy Policy](#) and [Privacy Collection Statement](#) for further information.

Vulnerability Management

AirTrunk systems have been designed, from the start, with security as a primary consideration. There are multiple layers of security controls in place to protect sensitive Operational Technology (OT) infrastructure. A project is underway to further enhance the OT security controls using network detection and response (NDR) technology which includes vulnerability detection, as well as alerting on events and anomalous behaviour. It is intended that telemetry from this technology will be sent to the centralised Security Information and Event Monitoring (SIEM) system.

In FY23, AirTrunk implemented an IT vulnerability management system which has significantly reduced manual efforts, and subsequently, improved the quality and timeliness of reporting.

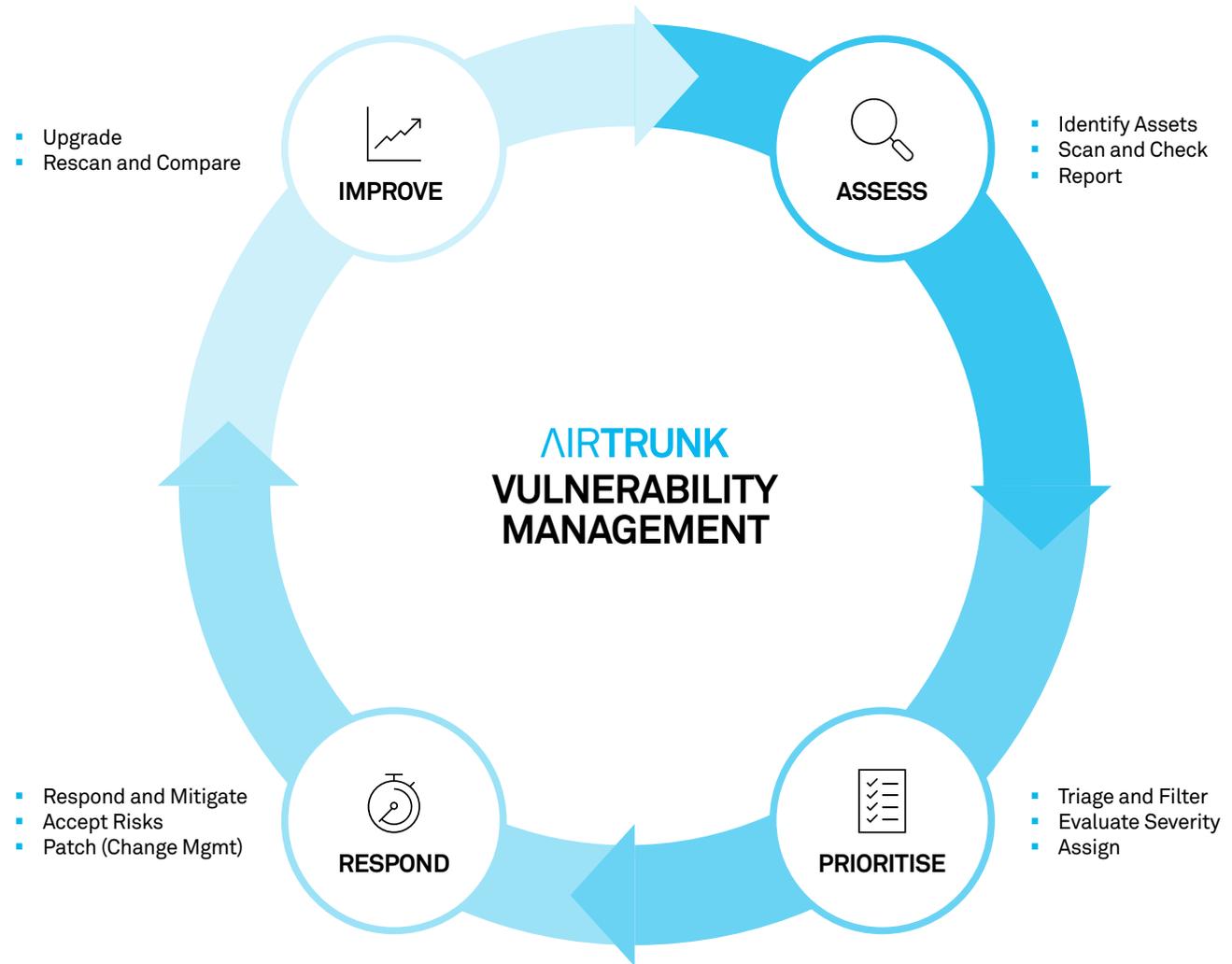


Figure 5: AirTrunk Vulnerability Management System

NIST CYBER SECURITY MATURITY ASSESSMENT

Following several recent cyber security initiatives and in recognition of the ever-changing cyber threat landscape, an independent assessment was commissioned to assess AirTrunk's cyber security threat, risk, and maturity posture.

The threat and risk assessment saw engagement with all areas of the business to capture a wide range of business perspectives. Relevant documentation and plans were also analysed as part of the process to develop a view of cyber security threats and risks that could impact on AirTrunk and its stakeholders.

The results of the threat and risk assessment were then used to structure the NIST maturity assessment of AirTrunk's cyber security strategy.

The findings were favourable but there were opportunities for improvement identified in a few specific areas. These findings have been used to revise AirTrunk's cyber security strategy and prioritise efforts toward initiatives which more directly address the cyber threats and risks.



CYBER SECURITY OPERATIONS CENTRE (CSOC)

In FY23, AirTrunk established a 24/7 Cyber Security Operations Centre (CSOC) and Managed Detect and Response (MDR) capability to ensure ongoing monitoring of cyber security threats and events.

Events are investigated and, if a credible threat or incident is discovered, the issue is escalated for action. A key dependency for the CSOC capability was consolidating centralising telemetry and events to a Security Information and Event Management (SIEM) system, which was implemented at the same time.

The increased visibility and coverage have significantly improved the ability to:

- Respond quickly to cyber security threats and incidents;
- Correlate events for better quality detection;
- Analyse and investigate cyber security incidents, including support for forensic activity; and
- Search cyber security records for emerging threats (threat hunting).

AirTrunk will continue to expand the scope and capabilities of the CSOC to include additional systems and technologies, and introduce further measures to identify threats to AirTrunk infrastructure.

PROGRESS





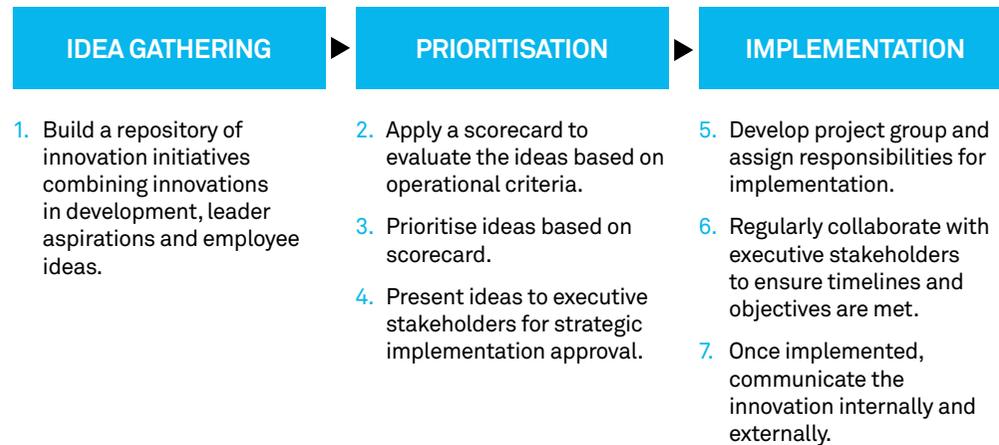
INNOVATION

Why it matters?	Innovation plays a critical role in elevating efficiency, scalability, and performance at AirTrunk. It also drives the industry toward meeting the growing demand for sustainable and resilient data centres.
How does AirTrunk manage this?	<p>At AirTrunk, our leadership team has fostered an innovation culture.</p> <p>Everyone is encouraged to put forward innovative solutions through our online innovation portal and discuss this during our monthly steering committees.</p> <p>We continuously innovate alongside our customers through regular technical sessions and workshops and engage with our suppliers on innovation 'proofs of concept' and trials.</p>
What is our commitment?	Pioneer innovations to create scalable opportunities for sustainable growth across APJ.
What is our Target, Performance and Action Plan?	<p>TARGET</p> <ul style="list-style-type: none"> Release at least one whitepaper or study annually and engage with key industry stakeholders to drive ESG conversations. <p>FY23 PERFORMANCE</p> <ul style="list-style-type: none"> Conducted a pilot to explore the potential for circularities in our existing campus in SYD1. Assessed the design implications of integrating battery energy storage systems within our campuses. Pioneered the development of AI-ready data centres in APJ, by incorporating liquid cooled IT equipment in our developments. Refer to case study. <p>ACTION PLAN</p> <ul style="list-style-type: none"> To explore circularity opportunities in our existing campuses in Singapore and Japan, and to conduct circular economies assessments in all our new campuses. To develop intensity reduction targets for embodied carbon.
Who manages this at AirTrunk?	Our culture of innovation enables all staff to contribute to and be responsible for innovative initiatives. Our Head of Innovation and Intelligence leads the innovation strategy with oversight from our Chief Technology Officer and the Executive team.
Which SDGs does it contribute to?	

INNOVATION AT AIRTRUNK

AirTrunk Innovation Process

A strong innovation process helps to optimise the **identification, capture** and **curation** of the **best ideas** and bring them to life.



SYD1 Circular Economies Pilot

To achieve a progressive, more sustainable way of living for AirTrunk, our communities, the planet, and future generations, we must start thinking about how we can reuse, reduce, recycle, repurpose and rethink finite resources to their maximum lifetime value.

Circular economies are markets that give incentives to reusing products, rather than scrapping them and extracting new resources.

In FY23, we conducted a pilot at our SYD1 data centre to explore circular economy opportunities. This included exploring the connection between SYD1 and surrounding recycled water facilities and working with local authorities to formulate a plan to ensure circularity with the use of our water.

The pilot was conducted with students from the University of Sydney as part of their [Jacaranda Flame Consulting program](#), as we continued to support the next generation of STEM talent.



EMBODIED CARBON STRATEGY

Since 2022, all new AirTrunk campus designs have undertaken embodied carbon measurement studies with the aim to identify best-in-class reduction strategies for upfront and total life cycle emissions. We have identified opportunities for improvement of our Scope 3 emissions, and are working with our general contractors and equipment vendors to put in place reduction measures.

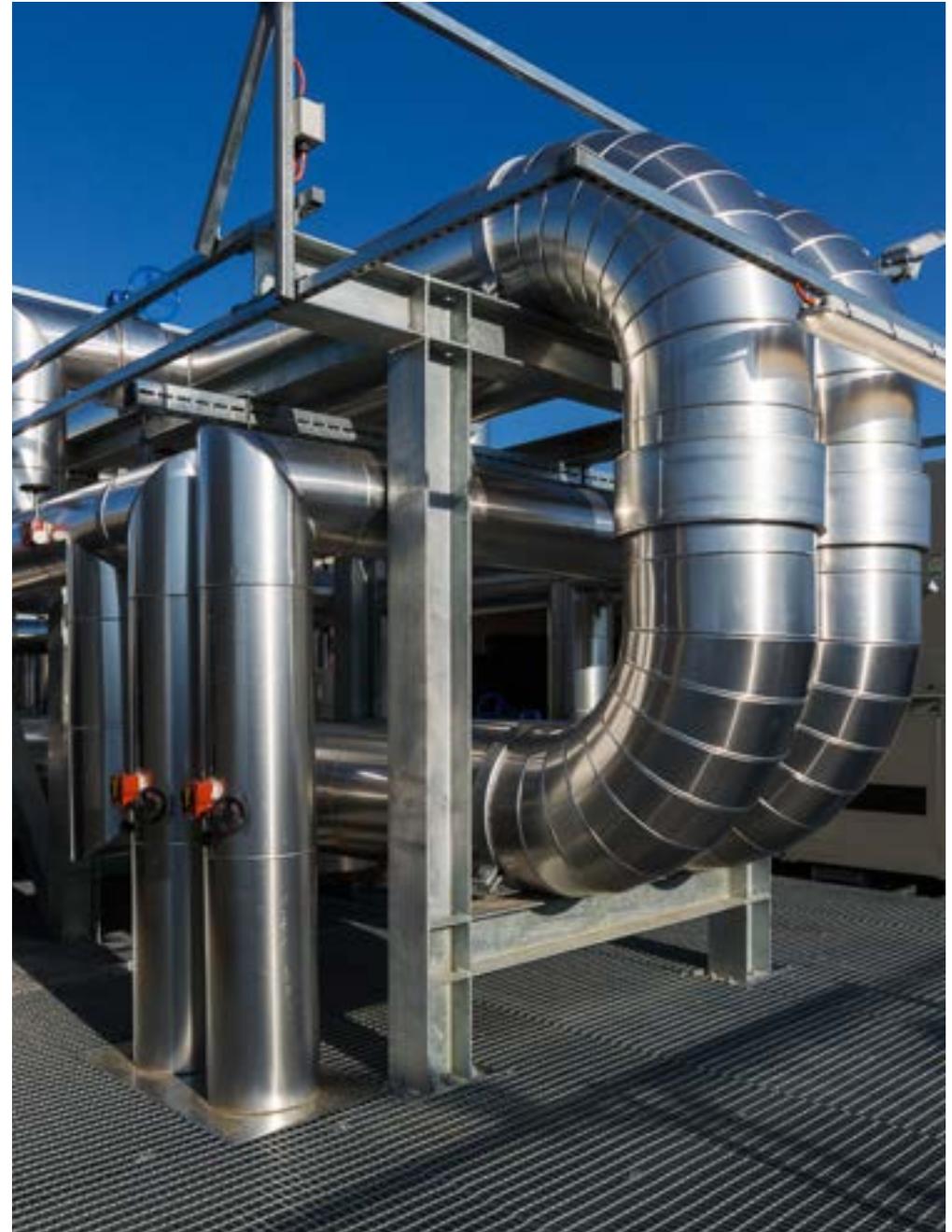
An essential outcome derived from our embodied carbon study is the significance of decreasing the embodied carbon within MEP equipment.

We continue to work with our suppliers to drive the industry towards measuring and documenting the embodied carbon of the full supply chain by using Environmental Product Declarations (EPD) or equivalent. Our strategy involves evaluating carbon emissions in the initial phase of our projects and making adjustments and enhancements to our designs and equipment accordingly.

While this approach has been previously used in commercial and residential projects giving us access to benchmarks from these sectors, the data centre industry does not have well-established benchmarking data. This is an area in which we would like to take the lead.

The next steps include setting up meaningful reduction targets that can contribute to the progression of the industry towards an end goal of Net Zero buildings, considering challenges such as managing cradle-to-cradle data available for many equipment and products commonly used in the construction of data centres.

As part of our studies, we have found that the elevated percentage of carbon emissions that emanate from the equipment that we use for our customer operations, outnumbers the emissions generated by the construction of the buildings themselves, where most of the emissions are accounted in most of the non-industrial construction developments. Therefore, our main focus at AirTrunk is working with our equipment vendors on ways to reduce equipment embodied carbon.



Development of AI-Ready Data Centres, with Liquid Cooling Being a Facilitating Technology

AirTrunk is evolving the way its data centres are designed, built and operated to serve its customers' ever-changing needs and requirements. Key to this is ensuring our data centres are equipped to manage the increased load required for AI, machine learning (ML) and high-performance computing (HPC) applications.

Adopting liquid cooling technology facilitates the expansion of the AI deployments in a sustainable manner. These technologies are the most suitable cooling systems required to support high-density servers that use AI, ML and HPC applications. Research, design and implementation of the infrastructure required to apply these new IT technologies, including new cooling topologies and associated heat rejection systems, is therefore key to the future of the development of more sustainable and more efficient data centres. Foreseeing an acceleration of the demand for such technologies, AirTrunk has been investing in this research and development over the past few years.

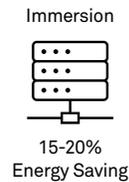
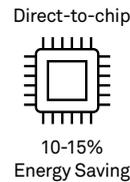
Direct-to-chip liquid cooling and immersion cooling technologies present significant benefits to data centre operators in terms of cost, operational efficiency, and potential density of IT load to be deployed.

AirTrunk's First AI-Ready Facility

In January 2023, AirTrunk announced our expansion into Malaysia with JHB1 whereby the first direct-to-chip liquid cooling technology is to be deployed alongside a traditional indirect evaporative cooling (IEC) design.

The liquid cooling technology will enable AirTrunk customers to deploy high density racks, reducing energy consumption by up to 20%.

This cooling solution confirms AirTrunk's commitment to sustainable development and supporting the evolution of the industry as it responds to the demand of AI and machine learning.





CUSTOMER SUSTAINABILITY

Why it matters?	<p>Everything we do is with one thing in mind: to help our customers grow sustainably.</p> <p>The success of our business depends on building strong, long-lasting partnerships with our customers.</p> <p>We are always listening and learning to understand their needs, develop innovative solutions, and make sure they are satisfied with their customer experience.</p>
How does AirTrunk manage this?	<p>We support our customers through every stage of the AirTrunk experience – including initial engagement, site selection, design, development, operations and beyond. This includes:</p> <ol style="list-style-type: none"> 1. Understanding customer requirements to inform site selection and market strategies; 2. Subject matter expertise on strategic initiatives such as sustainability, innovation and safety; and 3. Ongoing collaboration to ensure high customer satisfaction levels and long-term partnerships.
What is our commitment?	<p>Work in partnership with our customers to drive sustainable solutions and consistently high satisfaction.</p>
What is our Target, Performance and Action Plan?	<p>TARGET</p> <ul style="list-style-type: none"> ▪ Maintain minimum 8/10 overall customer satisfaction annually. ▪ Develop a minimum of one sustainable solution in partnership with customers across Planet, People or Progress topics. <p>FY23 PERFORMANCE</p> <ul style="list-style-type: none"> ▪ Met 100% customer key commitments for projects and services. ▪ Maintained high customer satisfaction levels throughout APJ with 9/10 overall customer satisfaction and positive annual growth rates in MW sold. ▪ Partnered with customers to implement major sustainable solutions in APJ. <p>ACTION PLAN</p> <ul style="list-style-type: none"> ▪ Meet with customers quarterly to discuss, develop and implement sustainable solutions across Planet, People or Progress topics.
Who manages this at AirTrunk?	<p>Our customer centric culture empowers AirTrunkers to champion the customer throughout their journey with AirTrunk.</p> <p>Customer experience is led by the Chief Marketing Officer and AirTrunk executives and managed by the Marketing team.</p>
Which SDGs does it contribute to?	 

POWERFUL PARTNERSHIPS

AirTrunk maintains deep partnerships with our customers using a multi-layered and multi-region engagement approach across the entire customer journey.

Rather than engagement being managed through a sales team, subject matter experts at AirTrunk and our customers work closely day-to-day.

For example between:

- AirTrunk's executives and leaders and a customer's strategic sourcing teams;
- Customer Success, Solutions and Service Delivery relationship leads;
- Sustainability, Energy, Social Impact and Safety subject matter experts; and
- Operations teams on the ground at our data centres.

Innovating with our Customers

AirTrunk's customers, some of the world's leading technology companies, are global leaders in sustainability and renewable energy procurement.

AirTrunk works in close collaboration with customers to identify new opportunities that drive sustainable innovation, progressively achieving our shared and ambitious climate goals.

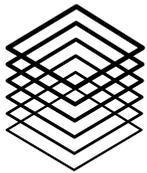
In FY23, we have worked in partnership with customers to:

- Implement the most energy-efficient configurations; recommend the best cooling solution for the local climate; and select the most efficient technology solutions. [Refer to Energy Management](#)
- Develop a first direct-to-chip liquid cooling technology alongside a traditional indirect evaporative cooling (IEC) design for AirTrunk JHB1. [Refer to Innovation](#)
- Source hourly RECs from CLP Power to provide renewable energy matching at AirTrunk HKG1 for Microsoft. [Refer to Energy Management](#)
- Received customer procurement data of renewable energy captured under their decarbonisation plan. [Refer to Carbon Management](#)



CUSTOMER SATISFACTION

AirTrunk is focused on delivering for its customers, with a unique and consistent customer value proposition. AirTrunk delivers data centre solutions for our customers that are:



**FAST +
SCALABLE**



**FLEXIBLE +
COST-EFFICIENT**



**TRUSTED +
SECURE**



**SAFE +
SUSTAINABLE**

Customer experience training is provided to help employees understand the role they play in delivering customer satisfaction.

In the 2023 AirTrunk Employee Engagement Survey, 98% of respondents stated that customer satisfaction is a key priority for AirTrunk and 91% understood the role they play in delivering customer satisfaction.

AirTrunk measures customer satisfaction at various points throughout the customer journey to optimise the customer experience.

Customer Satisfaction Metric

AirTrunk's marketing team, with global research provider IPSOS, measure customer satisfaction and feedback when customers are onboarded to an AirTrunk data centre.

FY23 RESULTS

9/10

Overall customer satisfaction (avg)

9/10

Overall ease of working (avg)

Customer Feedback

Extensive partner assessments, undertaken by a number of customers, provide deep insight into our performance across contracting, operations, engineering, scalability, security, safety, availability, delivery, and relationship.

In FY23, AirTrunk received industry-leading and above-average scores in these assessments.

01.

Above & Beyond

“Proactive engagement on sustainability with key stakeholders.”

02.

Transparent

“Communication continues to be AirTrunk's strength.”

03.

Dynamic

“Good flexibility working together to achieve our requirements.”

04.

Responsive

“AirTrunk team has been very proactive, responsive and responsible with the whole project delivery.”



SUSTAINABLE SUPPLY CHAIN

Why it matters?	<p>Greater environmental stewardship and social responsibility cannot happen in isolation. It requires deep stakeholder engagement and collaboration, including with suppliers.</p> <p>Supply chain sustainability places focus on maintaining environmental and societal values including but not limited to climate change, modern slavery, human rights and anti-corruption.</p>
How does AirTrunk manage this?	<p>AirTrunk has implemented two key programs to ensure a sustainable supply chain:</p> <ul style="list-style-type: none"> ▪ Supply Chain Assurance (SCA) Program; and ▪ Supplier Relationship Management (SRM) Program. <p>Our suppliers are also expected to conduct business in accordance with the Supplier Code of Conduct and set similar expectations with their own supply chain.</p>
What is our commitment?	<p>To maximise our positive impact through resilient, responsible, and sustainable supply chain partners and practices.</p>
What is our Target, Performance and Action Plan?	<p>TARGET</p> <ul style="list-style-type: none"> ▪ 100% of AirTrunk suppliers screened through SCA program by 2025. ▪ 100% of Strategic suppliers engaged through the SRM program by 2025. <p>FY23 PERFORMANCE</p> <ul style="list-style-type: none"> ▪ Screened 92% of existing and 100% of new strategic development suppliers through the newly developed SCA Program. ▪ Launched SRM Program to enable a stronger engagement on ESG and Innovation. ▪ Implemented a type III environmental product declaration clause for all OSE category specification. <p>ACTION PLAN</p> <ul style="list-style-type: none"> ▪ Expand SCA program to cover 100% of AirTrunk suppliers. ▪ Continued development of the SRM program, including addition of performance metrics, collaboration strategies, and risk mitigation approaches. ▪ Equip all suppliers with materials and tools to ensure comprehension of SCA program standards and expectations. ▪ Require Environmental Product Declarations (EPD) for all equipment suppliers ▪ Continuously collect and analyse data to address any gaps, issues, and reward suppliers for good performance.
Who manages this at AirTrunk?	<p>It is the responsibility of all employees at AirTrunk for ensuring suppliers share our commitment to working in a reliable and responsible manner by ensuring they follow established policy and processes. The Supply Chain strategy is led by AirTrunk’s Head of Procurement with support from Executives.</p>
Which SDGs does it contribute to?	

SUPPLY CHAIN RESPONSIBILITY

To promote responsible and sustainable practices, AirTrunk has a comprehensive engagement strategy with suppliers that includes:

AirTrunk Approach to Maintaining a Sustainable Supply Chain



Supply Chain Assurance (SCA)

- Identification, assessment and management of key risks in the supply chain;
- Qualification of suppliers against key ESG criteria;
- ESG expectation setting; and
- Ongoing monitoring of compliance.



Supplier Relationship Management (SRM)

- Clear structured framework providing clarity on supplier engagements, driving performance;
- Segmentation of suppliers based on criticality and strategic importance;
- Scorecard/KPI reviews; and
- 360 feedback - supplier/ AirTrunk.



Systems and Analysis

- Build and maintenance of systems/tools to enable the SCA and SRM programs to become fully sustainable;
- Internal and external supplier collaboration platforms for addressing initiatives and ESG criteria; and
- Insightful reporting through informed analysis – routine and ad hoc.

1. Supplier Selection and Evaluation

Our procurement team conducts thorough evaluations of potential suppliers with a defined set of up to 40 questions assessing ESG, Safety, Quality, Security and Financial Strength. All suppliers are classified as low, medium or high risk, upon completion of thorough due diligence by subject matter experts.

2. Ethical and Social Standards

AirTrunk actively engages with suppliers to monitor their compliance with labour laws and standards via our SCA program. We work collaboratively to address any areas for improvement. By fostering a culture of respect and responsibility throughout our supply chain, we aim to protect all stakeholders involved in our operations.

3. Environmental Impact Mitigation

As part of our sustainability efforts, we collaborate with suppliers to minimise the environmental footprint of our products and services. We prioritise suppliers that have implemented robust environmental management systems and seek to source materials and components that adhere to eco-friendly standards.

4. Innovation and Technology

To stay at the forefront of sustainability practices, AirTrunk actively seeks innovative and low carbon technologies from our suppliers. Embracing low carbon technologies can lead to significant reductions in greenhouse gas emissions, pollution, and waste generation.

5. Long-term Partnerships

AirTrunk believes in building strong, long-term partnerships with our suppliers based on mutual trust and shared sustainability goals. Our initial supplier onboarding questionnaire (SOQ) is designed to carefully gauge our supplier's status with regards to ESG, Safety, Quality, Security and Financial Strength. Moreover, regular communication and collaboration through the SRM program enable us to maintain traction on these areas, track progress, identify areas for improvement, and celebrate successes together.

6. Continuous Improvement and Reporting

As part of our commitment to sustainability, AirTrunk continuously reviews and refines our engagement strategies with suppliers. Our SRM program facilitates quarterly check-ins with our key suppliers to drive continuous improvement in the key areas mentioned. Additionally, we report transparently on our supply chain's sustainability performance in our annual sustainability report. This level of disclosure demonstrates our dedication to being accountable for our actions and inspires others to join us in our sustainability journey.

ADVANCING SUPPLIER COMPLIANCE AND ACCOUNTABILITY

AirTrunk takes its due diligence obligations in the supply chain seriously and employs a range of measures and concepts to ensure compliance and accountability.



Supplier Onboarding and Monitoring

AirTrunk conducts thorough onboarding screenings to assess suppliers' credentials, capabilities, and adherence to sustainability principles. This onboarding and monitoring process includes a careful initial evaluation of the supplier's ESG performance and is re-assessed annually or bi-annually thereafter. Moreover, as soon as onboarded, a supplier is continuously screened by third-party bureau services for notifications on adverse media, sanctions and other applicable ESG criteria. In a scenario where a supplier's shortcomings are deemed to be capable of improvement, AirTrunk provides education and guidance, to enable key partners to fall in line with our requirements.



Code of Conduct and Supplier Agreements

To establish expectations and requirements, AirTrunk communicates its sustainability standards through our [Supplier Code of Conduct](#). This Code outlines the ethical, environmental, and social responsibilities that our suppliers must adhere to when working with us. We have also recently incorporated sustainability commitments into formal supplier agreements. These agreements are still at early stage but stipulate specific sustainability performance expectations and KPIs, creating a framework for ongoing compliance and collaboration.



Assessment and On-Site Audits

For selected key suppliers, AirTrunk has conducted annual on-site visits to evaluate supplier operations, working conditions, environmental management systems, and social impact. These on-site assessments strive to provide valuable evidence to validate supplier claims, identify areas for improvement, and ensure that our suppliers aligned with our requirements.



Collaboration and Transparency

We encourage suppliers to share their sustainability goals, progress, and challenges, and we, in turn, provide feedback and support to drive positive change. This transparency promotes mutual accountability and reinforces our shared commitment to sustainability.



TRANSPARENCY, BUSINESS ETHICS, AND INTEGRITY

Why it matters?	Operating with transparency, integrity and ethically is fundamental for a company’s long-term success. Operating in this way inspires a healthy, safe, and inclusive workplace culture, and fosters positive collaboration and productivity.
How does AirTrunk manage this?	Our culture is underpinned by strong values, clear rules and standards as well as accessible reporting mechanisms that reduce risk, promote compliance and, most importantly, sets the foundation for robust relationships with our people, customers and partners. This culture is driven from the top-down with executives and leaders setting the example.
What is our commitment?	Act ethically, with integrity, and accountability in all business activities.
What is our Target, Performance and Action Plan?	<p>TARGET</p> <ul style="list-style-type: none"> Conduct a corporate governance review and implement key recommendations by FY24. Maintain ESG transparency and accountability following global best practices. <p>FY23 PERFORMANCE</p> <ul style="list-style-type: none"> Achieved Platinum EcoVadis medal performance, CDP B Score and GRESB 5-STAR results. Published FY23 Climate and Nature-Related Risks Report outlining our commitments to managing climate and nature-related risks and opportunities. Launched Community Commitments and Sustainable Finance pages on our corporate website for increased transparency and accountability. <p>ACTION PLAN</p> <ul style="list-style-type: none"> Conduct a corporate governance review and implement key recommendations in FY24. Maintain ESG transparency and accountability through the continual publication of performance and targets in our annual Sustainability Report as well as CDP, GRESB, EcoVadis and UNGC submissions.
Who manages this at AirTrunk?	The Board and the Leadership team play a crucial role in setting the standards and expectations for transparency, ethics, and integrity within the company. By demonstrating a commitment to these values at the highest level, they create a positive and ethical corporate culture from the top that cascades throughout the organisation. Transparency, acting ethically and with integrity is the responsibility of all AirTrunk employees.
Which SDGs does it contribute to?	  

AIRTRUNK CORPORATE GOVERNANCE

We aim to conduct our business in a responsible and ethical manner, ensuring effective functioning of our Board, its committees and the company. We recognise that having a strong foundation in corporate governance principles is key to maintaining our investors' and stakeholders' trust in our company's direction, relationships, and goals.

To ensure effective oversight over AirTrunk's business activities, there are three delegated Board committees – Audit Committee; People and Culture Committee; EHS, Construction and Risk Committee. These committees have clear and defined roles covering key aspects of our business:

A review of our board and committee governance is currently being conducted with key recommendations to be implemented in FY24.

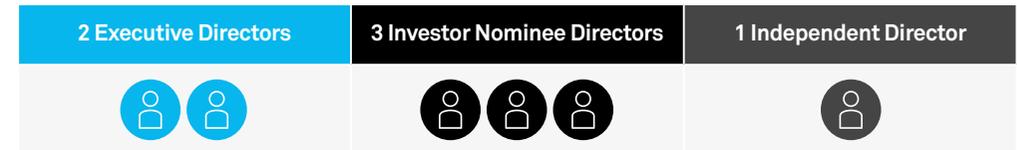
Our Directors have diverse specialisations and have extensive leadership experience in associated industries and countries of operations. As such, they are able to leverage their diverse backgrounds, skills, and experiences to oversee the Company's strategy and evaluate risk and performance for AirTrunk's long-term success.

Conflicts of interest are handled in accordance with AirTrunk's governance procedures and in compliance with local company laws. At Board level, each Director is required to disclose the nature and extent of any personal conflict of interest. If appropriate, they may be abstained from voting and/or excluded from being present at the meeting.

The AirTrunk company secretarial team also maintains a conflict-of-interest register, which captures other directorships of AirTrunk directors. This register is updated regularly.

BOARD COMMITTEES		
<p>Audit Committee</p> <p>To support the Board in discharging its responsibilities in a range of matters such as financial reporting, budgets, audits, and compliance.</p>	<p>People and Culture Committee</p> <p>To support the Board in discharging its responsibilities in relation to policies, remuneration, performance and benefits.</p>	<p>EHS, Construction and Risk Committee</p> <p>To support the Board in discharging its responsibilities in various areas including health and safety, construction, procurement and risk management.</p>

Our Board is comprised of:



UPHOLDING THE HIGHEST LEVELS OF INTEGRITY

Leadership and Setting The Tone

Our leadership team regularly reinforces AirTrunk's commitment to acting against misconduct, holding people accountable regardless of their position in the organisation through regular communication, and fostering a workplace where employees feel empowered to speak up and act against wrongdoing.

Regular and Open Communication

AirTrunk places great emphasis on clear and transparent communication with key stakeholders, actively maintaining open communication channels with our investors, lenders, customers, employees, suppliers and our communities. Our official LinkedIn account and corporate website also serve as regular channels for sharing information.

Training

AirTrunk requires all employees to acknowledge their understanding of and adherence to our policies upon joining the organisation and on an annual basis. We also conduct online training programs on specific integrity and compliance topics

as required. These courses are periodically updated and reviewed to ensure their relevance and appropriateness.

For example, in FY22, 100% of employees received training on the anti-bribery and anti-corruption policy. In FY23, 100% of employees completed workplace behaviour training, covering a comprehensive framework that addresses workplace bullying, discrimination, and sexual harassment. It also explained crucial concepts like direct and indirect discrimination, reasonable management actions, the responsibilities of both employers and employees concerning such conduct, and the legal implications associated with these behaviours.

Enabling a 'Speak Up' Culture

AirTrunk's 'Speak Up' culture ensures that individuals are comfortable and can confidentially and anonymously disclose suspected or actual serious irregularities and wrongdoing. Team members have multiple avenues through which they can report violations, including reaching out directly to the Whistleblowing Officer and/or the Alternative Whistleblowing Officer, by phone or by email, or by submitting a report on the [online portal](#).

Celebrating Role Models and Exemplary Behaviour

Our Culture Champs recognition program recognises employees who demonstrate living and breathing our company values – Above & Beyond, Responsive, Dynamic and Transparent.

Policies that Define our Standard

AirTrunk implements a number of policies that set the behavioural expectations for all employees and suppliers when it comes to upholding integrity in their roles. These include:

- a. Appropriate Workplace Behaviour*
- b. [Supplier Code of Conduct](#)
- c. [Anti-Bribery and Anti-Corruption](#)
- d. Code of Ethics and Business Conduct*
- e. [Modern Slavery](#)
- f. [Human Rights](#)
- g. [UNGC Principles](#)

* Note that a. and d. are not available for public access.



APPENDICES

APPENDIX 1: SUSTAINABILITY DATA

PLANET INDICATORS

PLANET INDICATORS

ENERGY MANAGEMENT	Unit	FY21	FY22	FY23
Operating Power Usage Effectiveness (PUE) ¹	-	1.37	1.35	1.32
Electricity consumption matched with renewable energy	%	-	60%	49%
Energy consumption matched/to be matched with renewable energy by customers ²	%	-	46%	34%*
Renewable energy sourced by AirTrunk	%	-	14%	15%
Electricity consumption not matched with renewable energy	%	-	40%	51%

CARBON MANAGEMENT	Unit	FY21	FY22	FY23
Total Scope 1 emissions ³	tCO ₂ e	562	1,442	2,958
Total Scope 1 carbon offsets acquired	tCO ₂ e	562	1,442	2,958
Total Scope 2 emissions (location-based) ⁴	tCO ₂ e	156,616	294,930	213,693
Total Scope 2 emissions (market-based) ⁵	tCO ₂ e	155,027	257,893	213,600
Total Scope 3 emissions	tCO ₂ e	-	201,022	305,428
Embodied carbon - Building Elements ^{6,8}	tCO ₂ e	-	186,624	45,518
Embodied carbon - MEP Systems Specific to Data Centre ^{7,8}	tCO ₂ e	-	13,870	29,289
Business travel ⁹	tCO ₂ e	-	412	2,087
Employee commuting ¹⁰	tCO ₂ e	-	59	-
Working from home ¹¹	tCO ₂ e	-	57	69

*Projected

NOTES:

The reporting scope under Planet consists of AirTrunk data centres and offices operational for at least 12 months.

Reporting scope for data centres:

- FY21: SYD1, MEL1
- FY22: SYD1, SYD2, MEL1, SGP1, HKG1
- FY23: SYD1, SYD2, MEL1, SGP1, HKG1, TOK1

Reporting scope for head offices:

- FY21: SYD-HQ, SGP-HQ
- FY22: SYD-HQ, SGP-HQ
- FY23: SYD-HQ, SGP-HQ, TOK-HQ

- Based on the Green Grid PUE definition, this reflects the ratio of total facility energy consumption at high-voltage utility meters to IT energy consumption at low-voltage data hall meters. Transformation losses and other loads that contribute to the facility energy consumption, such as technical and office spaces, are included in the PUE calculation.
- Electricity consumption which has been confirmed matched with renewable energy by customers. Due to time lags of data availability the purchase of renewable energy for FY23 will be verified in the following year. In case of any changes an annual restatement will be made.
- Scope 1 emissions from the combustion of diesel fuel for backup generators, transformer gas leakages (SF6) and refrigerants leakages (HFCs) from chillers. The GHG emissions from diesel and SF6 are calculated based on the Method 1 from the National Greenhouse and Energy Reporting (NGER) guidelines. The GHG emissions from refrigerants gases are calculated based on the Simplified Material Balance Method, from the U.S. EPA Center for Corporate Climate Leadership's (The Center) GHG guidance. Source of the GWP rates used: IPCC Assessment Report (AR4 for FY21, AR5 for FY22 and FY23).

- Scope 2 location-based method reflects the average GHG emissions intensity from grids on which energy consumption occurs, and it is calculated using the national grid-average emission factor data. The emission factors are updated annually in accordance with each country-specific source. Source of emission factors: NGER for Australia and Energy Market Authority (EMA) for Singapore and CLP Power Hong Kong for Hong Kong. Starting FY23, Scope 2 location-based emissions related to customer's electricity consumption are reclassified to Scope 3 Indirect Emissions from Customer Electricity Consumption (location-based). Refer to [Scope 2 Indirect Emissions](#) for more details.
- Scope 2 market-based method includes consideration of contractual arrangements under which AirTrunk procures power from specific suppliers or sources, such as green tariff and renewable energy certificates (RECs). A hierarchy of market-based electricity emission factors is established in order of the preference: emission factor from direct energy contracts, emission factor from energy attribute certificates, supplier-specific emission factor, residual mix factor, national or regional emission factor. The emission factors are ranked based on data availability and accuracy for the calculation of market-based emissions.

For MEL1, SYD1, SYD2, the residual mix factor was applied in FY22. This methodology is discontinued as it is based on the national grid emission factor, and is not comparable with the location-based method where regional emission factors are available. Therefore, in FY23, we applied the regional grid average emission factor.

Starting FY23, Scope 2 market-based emissions related to customer's electricity consumption are reclassified to Scope 3 Indirect Emissions from Customer Electricity Consumption (market-based).

CARBON MANAGEMENT	Unit	FY21	FY22	FY23
Indirect Emissions from Customer Electricity Consumption (Location-based) ^{12,4}	tCO ₂ e	-	-	228,465
Indirect Emissions from Customer Electricity Consumption (Market-based) ¹²	tCO ₂ e	-	-	0*

WATER STEWARDSHIP	Unit	FY21	FY22	FY23
Water Usage Efficiency (WUE) ¹³	L/kWh	0.73	0.84	0.94
Recycled Water (NEWater @ SGP1)	%	-	-	58%
Municipal Water	%	-	-	42%

WASTE MANAGEMENT	Unit	FY21	FY22	FY23
Waste Generated ¹⁴	tonne	-	-	26.82
Waste Breakdown per End-of-Life				
Landfill	%	-	-	13.9%
Incineration	%	-	-	0%
Compost	%	-	-	8.1%
Recycle	%	-	-	19.8%
Waste-to-Energy (WTE)	%	-	-	56.8%
Unknown	%	-	-	1.4%
Diversion Rate	%	-	-	27.9%

*Projected

- Embodied carbon – Building Elements refers to the emissions from the construction of buildings. The calculation uses an emission factor that covers the core and shell of our data centres.
- Embodied carbon – MEP Systems specific to Data Centres refers to the emissions from the plant and equipment deployed by AirTrunk in all our data centres and offices. The calculation uses an emission factor that is applied to the total MW of equipment deployed.
- Beyond the FY22 and FY23 reporting scopes, the calculation for embodied carbon covers SYD3, TOK1, TOK2 and TOK-HQ starting FY22, and HKG2 and JHB1 starting FY23.
- Business travel calculation includes corporate flights and hotel nights stayed. In FY23, taxi bookings for business purposes are reclassified from employee commute and documented in business travel.
- Employee commute includes rideshare bookings, fuel consumption for travel and public transport for business purposes. Ridesharing was the primary mode of transport for our employees in FY22 as reimbursement was provided as a precautionary measure against COVID-19. Starting FY23, employees rideshare expenses are no longer reimbursable, resulting in the usage of other modes of transportation that are not captured this year. Moving forward, we are defining a methodology to accurately calculate the emissions through an employee commute survey.
- Employee working from home calculation is calculated using a standard factor applied to each employee per day. This factor takes into account the IT consumption, including a computer plus monitors, general consumption such as heating

and lighting, using appliances such as kettles, and also water, wastewater and waste generation.

- Starting FY23, Scope 2 emissions related to customer electricity consumption at AirTrunk data centres (where ownership has been confirmed) are reclassified to Scope 3.

We report “Indirect Emissions from Customer Electricity Consumption” using the location-based method when customers take ownership of the electricity consumption.

We also report the emissions using the market-based method to reflect customer’s matching of electricity consumption with renewable energy, which we verify through customer procurement data the following year.

- WUE (Green Grid & ISO/IEC CD 30134) is an industry recognised metric that assesses water consumption in relation to the energy consumed within a facility.
- The reporting scope covers MEL1 and SGP1 in FY23. It refers to all non-construction waste generated at site under AirTrunk’s control, which includes general, recycling, and organic waste.

PEOPLE INDICATORS

TALENT DEVELOPMENT, DIVERSITY, EQUITY AND INCLUSION

EMPLOYEE INFORMATION ¹	FY21	FY22	FY23
Headcount			
Total headcount as of 30 June	146	187	235
of which permanent employees	144	185	225
of which fixed-term employees	2	2	10
Total employees by gender			
Men	105	126	140
Women	39	59	85
Total employees by region			
Australia	87	108	127
Singapore	36	46	56
Japan	14	24	34
Hong Kong	7	7	7
Malaysia	0	0	1
Total employees by employment type and by gender			
Full-time (Men)	105	126	140
Part-time (Men)	0	0	0
Full-time (Women)	37	57	83
Part-time (Women)	2	2	2
Total employees by management level			
Leadership	36	39	46
Individual contributor	108	146	179

DIVERSITY AND INCLUSION ¹	FY21	FY22	FY23
Gender mix by management level (% women)			
Board	38%	38%	50%
Total employees	27%	32.6%	37.8%
Leadership	22%	25%	28%
Individual contributor	28%	35%	47%
Total employees by age group			
<30 years old	16	19	17
30-49 years old	114	145	186
>50 years old	14	21	22
Return rate for employees who took parental leave (%)			
Men	100%	100%	100%
Women	100%	100%	100%
Total employees	100%	100%	100%

PEOPLE INDICATORS

NEW EMPLOYEE HIRES ¹	FY21	FY22	FY23
New employee hires			
Total new employees hires	58	61	68
New employee hires by age group			
<30 years old	8	10	10
30-49 years old	43	42	55
>50 years old	7	9	3
New employee hires by gender			
Men	44	34	31
Women	14	27	37
New employee hires by region			
Australia	25	32	36
Singapore	15	15	16
Japan	13	12	15
Hong Kong	5	2	0
Malaysia	0	0	1

CONTRACTORS ²	FY22	FY23
Working hours ³	3,938,225	2,707,474
FTE (full-time equivalent) ⁴	2,159	1,388

EMPLOYEE TURNOVER ¹	FY21	FY22	FY23
Employee turnover			
Total employee turnover	7	20	28
Employee turnover by age			
<30 years old	0	3	3
30-49 years old	7	13	21
>50 years old	0	4	4
Employee turnover by gender			
Men	4	13	17
Women	3	7	11
Employee turnover by region			
Australia	2	12	16
Singapore	2	4	7
Japan	0	2	5
Hong Kong	3	2	0

NOTES:

1. All figures except Headcount are based on permanent employees.

In FY23, we updated our reporting approach to exclude fixed-term contract employees to align with the reporting scope of our SLL. All the FY21 and FY22 figures are revised compared to the previous sustainability reports, to exclude the 2 fixed-term employees each year from talent development, diversity, equity and inclusion figures.

2. Includes construction contractors at our data centres in development, and operations contractors at our data centres in operation, such as security and facility management teams.

3. Working hours for construction contractors.

4. 1,388 FTE based on 38h work week over 48 weeks.

PEOPLE INDICATORS

ENVIRONMENTAL HEALTH AND SAFETY ¹	FY21	FY22	FY23
Total Recordable Incident Rate (TRIR) ² – Employees	0	0	0
Total Recordable Incident Rate (TRIR) ² – Contractors	0.50	0.41	0.37
Lost Time Incident Rate (LTIR) ³ – Employees	0	0	0
Lost Time Incident Rate (LTIR) ³ – Contractors	0.14	0.05	0.07
Total number of fatalities ⁴	0	0	0
Total number of cases of recordable work-related ill health	-	-	0
Total number of health and safety regulatory notices issued ⁵	0	0	0

COMMUNITY IMPACT	FY21	FY22	FY23
% of our markets with minimum of one CSR activity ⁶	100%	100%	100%

CYBER SECURITY AND DATA PROTECTION	FY21	FY22	FY23
Completion of security awareness training ⁷	100%	98%	100%
Customer data security breaches ⁸	0	0	0
Regulatory notices/fines around data privacy and confidentiality ⁹	0	0	0

NOTES:

- AirTrunk uses incident rates as a guide only and recognises that use of incident rates for measuring safety performance is: Not predictive of fatalities; subject to random variation, and; statistically invalid and inaccurate as a single number or multiple decimal places (Hallowell, M., et. al. 2020. The Statistical Invalidity of TRIR as a Measure of Safety Performance. Construction Safety Research Alliance).
- TRIR provides the number of recordable injuries per 200,000 work hours. Recordable injuries refer to medical treatments, restricted work injuries and lost time injuries.
- LTIR provides the number of injuries resulting in more than 1 day lost per 200,000 work hours.
- Fatality events refer to any death associated with the conduct of work for AirTrunk work scopes.
- Regulatory notices refer to any notice issued to AirTrunk by a Regulator or Statutory Authority for any breach of legislation, licences or permits associated with AirTrunk work scopes in the local jurisdiction.
- Community engagement and CSR programs in markets where our data centres have been operating for more than 12 months.
- Employees and contractors as of 30 June of the reporting year who have received and acknowledged annual security awareness training within the required deadlines.
- Customer data security breaches refer to any identified leaks, thefts or loss of customer data.
- Written statements received from regulatory or similar official body that identify breaches of customer privacy.

PROGRESS INDICATORS

CUSTOMER SUSTAINABILITY	FY21	FY22	FY23
Average annual growth rate of the Top 5 customers from inception in MW sold ¹	58%	53.8%	56%

SUSTAINABLE SUPPLY CHAIN	FY21	FY22	FY23
% of new development suppliers that were screened using ESG criteria ²	-	-	100%
% of strategic development suppliers ³	-	-	100%
% of all other development suppliers	-	-	100%
% of existing development suppliers that were screened using ESG criteria ²	-	-	33%
% of strategic development suppliers ³	-	-	92%
% of all other development suppliers	-	-	20%

TRANSPARENCY, BUSINESS ETHICS AND INTEGRITY	FY21	FY22	FY23
Completion of workplace behaviour training ⁴	-	-	100%
Confirmed incidents of corruption	-	-	0

NOTES:

1. Average annual growth rate from first contract signing in 2016.
2. Development suppliers denotes those suppliers, most notably development contractors, equipment suppliers and consultants, who actively contribute to the design, supply, construction and commissioning of data centre projects, in the lead up to customer RFS.
3. Strategic development suppliers denotes those in which the supply goods and services are deemed undeniably critical to the success of AirTrunk's business, including key development contractors and equipment suppliers. Moreover, they are identified as those which are required to demonstrate a shared and common goal with AirTrunk in relation to supply chain sustainability.
4. Employees as of 30 June of the reporting year who have received and acknowledged workplace behaviour training within the required deadlines.

APPENDIX 2: GRI CONTENT INDEX

This report has been prepared in accordance with the GRI Standards and its latest Universal Standards. Our GRI Content Index specifies each of the GRI Standards disclosures included in this FY23 Sustainability Report.

STATEMENT OF USE	AirTrunk has reported in accordance with the GRI Standards for the period 1 July 2022 to 30 June 2023 (FY23).
GRI 1 USED	GRI 1: Foundation 2021
APPLICABLE GRI SECTOR STANDARD(S)	None

GRI STANDARD	DISCLOSURE	PAGE	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GENERAL DISCLOSURE					
GRI 2: General Disclosures 2021	2-1 Organisational details	6			
	2-2 Entities included in the organisation's sustainability reporting	5-6			
	2-3 Reporting period, frequency and contact point	5			
	2-4 Restatements of information	5, 75-76			
	2-5 External assurance	5, 88-89			
	2-6 Activities, value chain and other business relationships	6, 67-68			
	2-7 Employees	46, 75			
	2-8 Workers who are not employees	76			
	2-9 Governance structure and composition	12, 70			

GRI STANDARD	DISCLOSURE	PAGE	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
	2-10 Nomination and selection of the highest governance body	12, 70			
	2-11 Chair of the highest governance body	12, 70			
	2-12 Role of the highest governance body in overseeing the management of impacts	12, 70			
	2-13 Delegation of responsibility for managing impacts	12, 70			
	2-14 Role of the highest governance body in sustainability reporting	12			
	2-15 Conflicts of interest	70			
	2-16 Communication of critical concerns	12, 70-71			
	2-17 Collective knowledge of the highest governance body	12, 70			
	2-18 Evaluation of the performance of the highest governance body		a, b, c	Confidentiality constraints	
	2-19 Remuneration policies		a, b	Confidentiality constraints	As a privately owned company, AirTrunk does not publish any information regarding the remuneration or performance of its Board.
	2-20 Process to determine remuneration		a, b	Confidentiality constraints	
	2-21 Annual total compensation ratio		a, b, c	Confidentiality constraints	
	2-22 Statement on sustainable development strategy	4			

GRI STANDARD	DISCLOSURE	PAGE	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
	2-23 Policy commitments		Disclosed throughout the FY23 Sustainability Report across our three pillars: Planet, People, Progress. Website: Policies and Reports		
	2-24 Embedding policy commitments		Disclosed throughout the FY23 Sustainability Report across our three pillars: Planet, People, Progress.		
	2-25 Processes to remediate negative impacts		Disclosed throughout the FY23 Sustainability Report across our three pillars: Planet, People, Progress.		
	2-26 Mechanisms for seeking advice and raising concerns		Website: Global Whistleblowing Policy		
	2-27 Compliance with laws and regulations		In FY23, there were no instances of non-compliance with laws in any material respect.		
	2-28 Membership associations	11			
	2-29 Approach to stakeholder engagement	14			
	2-30 Collective bargaining agreements		As of 30 June, 2023, no AirTrunk employees are covered by collective bargaining agreements.		

GRI STANDARD	DISCLOSURE	PAGE	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
MATERIAL TOPICS					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	9			
	3-2 List of material topics	9			
ENERGY MANAGEMENT					
GRI 3: Material Topics 2021	3-3 Management of material topics	10, 15, 22-25, 73			
GRI 302: Energy 2016	302-1 Energy consumption within the organisation		a, b, c, d, e	Confidentiality constraints	As a hyperscale data centre, our metric for leasing is in megawatts (MW). As such we keep our leased capacity, and inversely our vacant capacity, confidential while making our total designed capacity known. This is comparable to how an office landlord keeps their leased capacity confidential, while the design of the building and number of floors is made public so it can be observed. By making our total electricity consumption known alongside our portfolio level PUE, we inadvertently give away confidential information as IT equipment power at a portfolio level can be discerned when two elements from the formula are known.
	302-5 Reductions in energy requirements of products and services	22-25, 73	a	Confidentiality constraints	
	302-3 Energy intensity	22-25, 73			

GRI STANDARD	DISCLOSURE	PAGE	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
CARBON MANAGEMENT					
GRI 3: Material Topics 2021	3-3 Management of material topics	10, 15, 26-31, 73-74			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	26-31, 73-74			
	305-2 Energy indirect (Scope 2) GHG emissions	26-31, 73-74			
	305-3 Other indirect (Scope 3) GHG emissions	26-31, 73-74			
	305-5 Reduction of GHG emissions	26-31, 73-74			
WASTE MANAGEMENT					
GRI 3: Material Topics 2021	3-3 Management of material topics	10, 15, 36-38, 74			
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	36-38, 74			
	306-2 Management of significant waste-related impacts	36-38, 74			
	306-3 Waste generated	36-38, 74			
	306-4 Waste diverted from disposal	36-38, 74			

GRI STANDARD	DISCLOSURE	PAGE	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
WATER STEWARDSHIP					
GRI 3: Material Topics 2021	3-3 Management of material topics	10, 15, 32-35, 74			
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	32-35			
	303-2 Management of water discharge-related impacts	Water used in our data centres is discharged into the public sewerage system. The ratio of wastewater to water that comes into site is estimated or metered by the local water authority. AirTrunk works closely with our contractors during the construction phase to track the quality of water discharged and prevent pollution.			
	303-3 Water withdrawal	34, 74	a, b, c	Confidentiality constraints	<p>As a hyperscale data centre, our metric for leasing is in megawatts (MW). As such we keep our leased capacity, and inversely our vacant capacity, confidential while making our total designed capacity known. This is comparable to how an office landlord keeps their leased capacity confidential, while the design of the building and number of floors is made public so it can be observed.</p> <p>By making our total water withdrawal known, alongside our portfolio level WUE, we inadvertently give away confidential information as IT equipment power at a portfolio level can be discerned when two elements from the formula are known.</p>

GRI STANDARD	DISCLOSURE	PAGE	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
ENVIRONMENTAL HEALTH AND SAFETY					
GRI 3: Material Topics 2021	3-3 Management of material topics	10, 16, 40-44			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	40-44			
	403-2 Hazard identification, risk assessment, and incident investigation	40-44			
	403-3 Occupational health services	40-44			
	403-4 Worker participation, consultation, and communication on occupational health and safety	40-44			
	403-5 Worker training on occupational health and safety	40-44			
	403-6 Promotion of worker health	40-44, 48			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	40-44			
	403-8 Workers covered by an occupational health and safety management system	40-44			
	403-9 Work-related injuries	40-44, 77			

GRI STANDARD	DISCLOSURE	PAGE	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
TALENT DEVELOPMENT, DIVERSITY, EQUITY AND INCLUSION					
GRI 3: Material Topics 2021	3-3 Management of material topics	10, 16, 45-50			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	47, 76			
	401-3 Parental leave	75			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	46, 75			
COMMUNITY IMPACT					
GRI 3: Material Topics 2021	3-3 Management of material topics	10, 16, 51-54			
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	51-54, 77			
CYBER SECURITY AND DATA PROTECTION					
GRI 3: Material Topics 2021	3-3 Management of material topics	10, 16, 55-57			
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	55, 77			
INNOVATION					
GRI 3: Material Topics 2021	3-3 Management of material topics	10, 17, 59-62			

GRI STANDARD	DISCLOSURE	PAGE	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
CUSTOMER SUSTAINABILITY					
GRI 3: Material Topics 2021	3-3 Management of material topics	10, 17, 63-65			
Not applicable	Average annual growth rate of the Top 5 customers from inception in MW sold	63, 78			
SUSTAINABLE SUPPLY CHAIN					
GRI 3: Material Topics 2021	3-3 Management of material topics	10, 17, 66-68			
GRI 308 : Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	66-68, 78			
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	66-68, 78			
TRANSPARENCY, BUSINESS ETHICS AND INTEGRITY					
GRI 3: Material Topics 2021	3-3 Management of material topics	10, 17, 69-71			
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	71			
	205-3 Confirmed incidents of corruption and actions taken	78			

APPENDIX 3: EY ASSURANCE REPORT



Independent Limited Assurance Report to the Management and Directors of AirTrunk Operating Pty Limited

Our Conclusion

Ernst & Young ('EY', 'we') were engaged by AirTrunk Operating (Pty) Limited ('AirTrunk') to undertake a limited assurance engagement as defined by Australian Auditing Standards, hereafter referred to as a 'review', over the Subject Matter defined below for the year ended 30 June 2023. Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe the Subject Matter has not been prepared, in all material respects, in accordance with the Criteria defined below.

What our review covered

We reviewed the following Subject Matter listed below and disclosed within AirTrunk's Sustainability Report (the 'Report').

PERFORMANCE DATA	REPORT PAGE
Total Scope 1 emissions (tCO ₂ e)	73
Total Scope 1 carbon offsets acquired (tCO ₂ e)	73
Total Scope 2 emissions (location-based) (tCO ₂ e)	73
Total Scope 2 emissions (market-based) (tCO ₂ e)	73
Embodied carbon - Building Elements (tCO ₂ e)	73
Embodied carbon - MEP Systems Specific to Data Centre (tCO ₂ e)	73
Business travel (tCO ₂ e)	73
Employee commuting (tCO ₂ e)	73
Working from Home (tCO ₂ e)	73
Indirect Emissions from Customer Electricity Consumption (location-based) (tCO ₂ e)	74

Other than as described in the preceding paragraphs, which set out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express an opinion or conclusion on this information.

Criteria applied by AirTrunk

In preparing the selected performed metrics related to Greenhouse Gas Emissions, AirTrunk applied the following criteria:

- World Business Council for Sustainable Development (WBCSD) and World Resources Institute (WRI) The Greenhouse Gas protocol: A Corporate Accounting Standard Revised Edition 2004;
- National Greenhouse and Energy Reporting Regulations, 2008;
- National Greenhouse and Energy Reporting (Measurement) Determination;
- National Greenhouse Account Factors, February 2023;
- AirTrunk's Basis of Preparation and other company-specific definitions that are disclosed within [Appendix 1: Sustainability Data](#).

Key responsibilities

AirTrunk's responsibility

AirTrunk's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibility and independence

Our responsibility is to express a conclusion on the Subject Matter based on our review.

We have complied with the independence and relevant ethical requirements, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Auditing Standard ASQM 1 Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our approach to conducting the review

We conducted this review in accordance with the Australian Auditing and Assurance Standards Board's Australian Standard on Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ('ASAE3000') and the terms of reference for this engagement as agreed with AirTrunk on 24 April 2023. That standard requires that we plan and perform our engagement to express a conclusion on whether anything has come to our attention that causes us to believe that the Subject Matter is not prepared, in all material respects, in accordance with the Criteria, and to issue a report.

Summary of review procedures performed

A review consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information and applying analytical and other review procedures.

The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risk of material misstatement, whether due to fraud or error. The procedures we performed included, but were not limited to:

- Conducting interviews with personnel to understand the business and reporting process;
- Conducting interviews with key personnel to understand the process for collecting, collating and reporting the Subject Matter during the reporting period;
- Assessing that the calculation Criteria have been correctly applied in accordance with the methodologies outlined in the Criteria;

- Undertaking analytical review procedures to support the reasonableness of the data;
- Identifying and testing assumptions supporting calculations;
- Testing, on a sample basis, underlying source information to assess the accuracy of the data; and
- Checking the appropriateness of the presentation related to the Subject Matter in the Report.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our review conclusion.

Inherent limitations

Procedures performed in a review engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a review engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to assessing aggregation or calculation of data within IT systems.

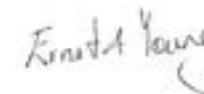
The greenhouse gas quantification process is subject to scientific uncertainty, which arises because of incomplete scientific knowledge about the measurement of greenhouse gases. Additionally, greenhouse gas procedures are subject to estimation and measurement uncertainty resulting from the measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge.

Other matters

We have not performed assurance procedures in respect of any information relating to prior reporting periods, including those presented in the Subject Matter. Our report does not extend to any disclosures or assertions made by AirTrunk relating to future performance plans and/or strategies disclosed in AirTrunk's Sustainability Report.

Use of our Assurance Report

We disclaim any assumption of responsibility for any reliance on this assurance report to any persons other than management and the Directors of AirTrunk, or for any purpose other than that for which it was prepared.



Ernst & Young
Melbourne, Australia
23 October 2023

CORPORATE INFORMATION

Want to learn more about our latest efforts?
To stay up to date on our news and progress, refer to our [Sustainability Page](#).