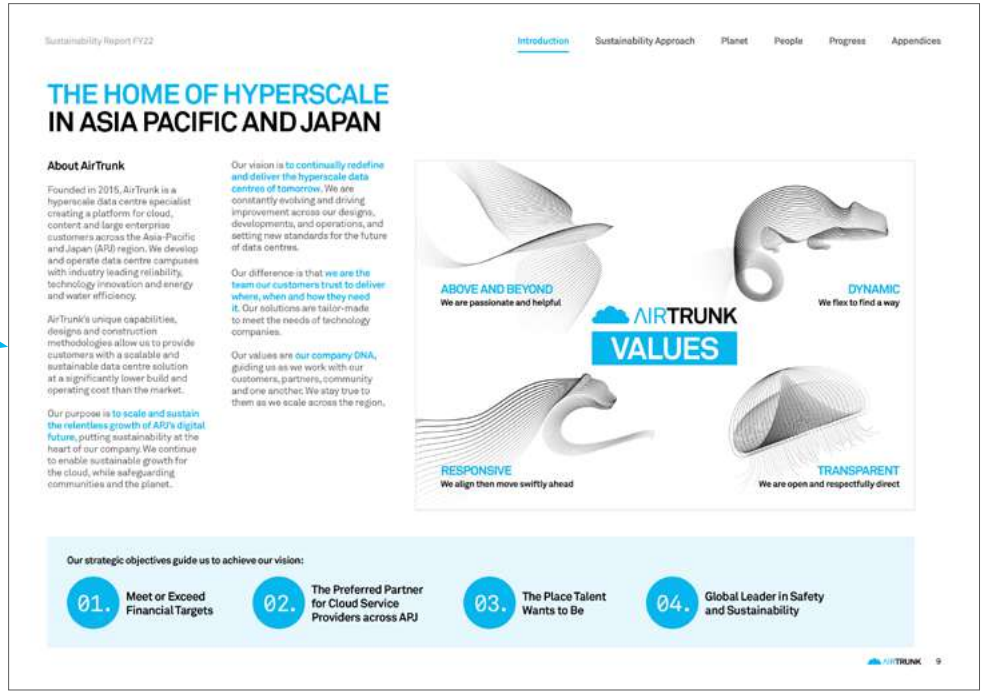
AIRTRUNK | A FRAMEWORK FOR THE FUTURE

SUSTAIN ABILITY

REPORT FY22

This is an interactive PDF designed to enhance your experience. The best way to view this report is with Adobe Reader.
Click on the links within the content to help you navigate the report.



CONTENTS

Introduction

Sustainability Approach

Planet

People

Progress

Appendices

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 OUR FOUNDER AND CEO

Over the last year, consumer and business digital transformation has continued to drive demand for cloud-based services that need to be supported by critical digital infrastructure.

As the largest data centre provider in Asia Pacific & Japan, we consider it our responsibility to scale this relentless digital growth, sustainably.

Against the backdrop of macro-economic challenges, our FY22 Sustainability Report reflects on our achievements against our Planet, People and Progress pillars, and confirms our commitments for a more sustainable, inclusive and resilient future.

Economies around the world are still recovering from the global COVID-19 pandemic with the gradual reopening of international borders; while the war in Ukraine, supply chain disruptions and increasing inflation continue to present industry-wide challenges.

Although AirTrunk has remained resilient to many of these global challenges, we acknowledge that we are at a critical moment in time, and we must address one of the most important global challenges of our generation: The Climate Crisis.

Our Net Zero Commitment

In this report, we declare our commitment to Net Zero emissions by 2030.

Our 2030 Net Zero target exceeds the objective set out in the Paris Agreement to limit global warming to 1.5°C by 2050, and covers Scope 1 and Scope 2 emissions.

By taking immediate action to reduce our emissions, we are making an important commitment to our employees, investors, customers, partners and communities, for generations to come.

As the pioneer of hyperscale data centres in the region, we are also pioneering a global standard for managing Net Zero emissions in hyperscale data centre environments. It is based on transparency, accountability and customer collaboration, and balances ambition with ownership.

You can read more about our plans in the Carbon Management section of this Report.

FY22 Sustainability Achievements

In this Report, we outline the progress we have made in FY22, in particular innovations relating to water management, sustainable financing and embodied carbon.

Sustainability is about continuous improvement and this year, for the first time, we are reporting our Scope 3 emissions and our strategy for a sustainable supply chain.

We also share our leading safety performance, alongside the programs in place to support our people and communities as we focus on developing STEM pathways and increase the representation of women above our strategic targets.

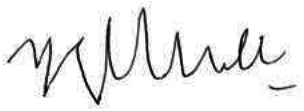
To ensure our strategy remains aligned to global reporting standards, this year, we voluntarily joined the United Nations Global Compact and Task Force on Climate-Related Financial Disclosures (TCFD) and continue to publicly share our GRESB and EcoVadis results in which we earned five stars and a gold rating respectively.

The Journey Ahead

Together with our stakeholders, we are well-positioned to lead the transformation of our industry to enable a Net Zero emissions future.

Each year, we will be responsive to any new challenges and opportunities presented, continuing to assess our goals and reshape our commitments to ensure a long-term climate view.

On behalf of the Management of AirTrunk, thank you for your continued trust and support.



Robin Khuda
Founder and CEO

MESSAGE FROM OUR BOARD CHAIRPERSON

On behalf of the AirTrunk Board, I commend the AirTrunk teams' bold commitment to Net Zero emissions by 2030.

Our generation has a real opportunity to transform our climate future, at a time when driving climate action has never been more critical. AirTrunk is taking a leadership position that both addresses the complexities of this industry and enhances transparency and accountability through stakeholder collaboration.

AirTrunk pioneered hyperscale data centres in the Asia Pacific and Japan, and has continued to innovate, setting the benchmark on several initiatives including sustainable financing and energy efficiency.

The achievements highlighted in AirTrunk's FY22 Sustainability Report show progress through innovation, investment and inclusion. AirTrunk's ambitions are balanced, with clear action and commitments, and overseen by a robust governance framework to ensure risks are managed and opportunities realised.

Moreover, AirTrunk is supporting and empowering its people and communities with an increased focus on wellbeing and safety.

The strategies AirTrunk is actively pursuing aim to deliver sustainable long-term value and growth across the region as it continues to expand its footprint in new and existing markets.

On behalf of the Board, I congratulate Robin and the AirTrunk team on their FY22 sustainability achievements.

AirTrunk's Board and management look forward to continuing our work together, and with our clients, to build a safer, more sustainable future for all.

Ani Satchcroft
Senior Managing Director
Real Assets | Macquarie Asset Management

ABOUT THE REPORT

'A Framework for the Future' is AirTrunk's second annual Sustainability Report covering activity in the financial year 1 July 2021 to 30 June 2022 (FY22). The Report was published on 27 October 2022 and outlines the environmental, social and governance (ESG) strategy, initiatives and performance material to AirTrunk and its stakeholders.

The report covers operations wholly owned and directly managed by AirTrunk (headquarters, offices and data centres) in Australia, Singapore, Japan and Hong Kong, unless otherwise stated. In FY22, we expanded our Planet reporting scope to include data centres including SGP1 in Singapore, HKG1 in Hong Kong, and SYD2 in Australia.

Reporting Scope

CATEGORY	NAME	OPENING	INCLUDED IN FY22		
			PLANET*	PEOPLE	PROGRESS
Data Centres	SYD1	Sep 2017	✓	✓	✓
	MEL1	Nov 2017	✓	✓	✓
	SGP1	Dec 2020	✓ NEW	✓	✓
	HKG1	Dec 2020	✓ NEW	✓	✓
	SYD2	Mar 2021	✓ NEW	✓	✓
	TOK1	Nov 2021	Scope 3 only	✓	✓
	SYD3	-	-	✓	✓
	TOK2	-	-	✓	✓
Head Offices	SYD-HQ	Apr 2018	✓	✓	✓
	SGP-HQ	Aug 2019	✓	✓	✓
	TOK-HQ	Aug 2021	Scope 3 only	✓	✓

* Reporting scope consists of AirTrunk data centres and offices operational for at least 12 months except for Scope 3 emissions which also include TOK1 and TOKHQ.

We expanded our FY21 stakeholder engagement and materiality analysis process by conducting a survey with the Management team, comprised of key sustainability stakeholders, which identified the impact level of certain material topics.

A new material topic, **'Sustainable Supply Chain'**, was identified and two FY21 material topics were merged to become **'Risk Management and Corporate Governance'**.

To understand the full scope of AirTrunk's sustainability activities, this report is to be read in conjunction with:

- AirTrunk's sustainability-related disclosures which can be found on airtrunk.com/sustainability.
- Additional annexes including the Sustainability Data, which summarises our sustainability indicators, the GRI Content Index, and the KPMG assurance statement.

Alignment with Global Reporting Frameworks

This report is prepared in accordance with the GRI Standards and its latest Universal Standards 2021. The GRI Content Index can be found here.

AirTrunk's goals are aligned to the long-term global goals of society, articulated as the Sustainable Development Goals (SDGs). The aim of the SDGs is to create long-term sustainable value, while driving positive outcomes for business, society, and the planet. In this sustainability report, AirTrunk provides an account of the company's ambitions, performance, and challenges against the SDGs.

In our effort to voluntarily align our sustainability reporting with non-financial frameworks and best practices, we have used the Sustainability Accounting Standards Board (SASB) Standards as a reference and considered CDP, GRESB and EcoVadis to guide our ESG performance disclosures.

In FY22, we endorsed the TCFD framework, and present our approach to climate-related governance, strategy, risk management, metrics and targets in 'Our TCFD Commitment' section of this report.

Our GHG emissions are calculated following the GHG Protocol Guidance, the world's most widely used greenhouse gas accounting standards, as well as the National Greenhouse and Energy Reporting (NGER) guidelines for operations in Australia.

External Assurance

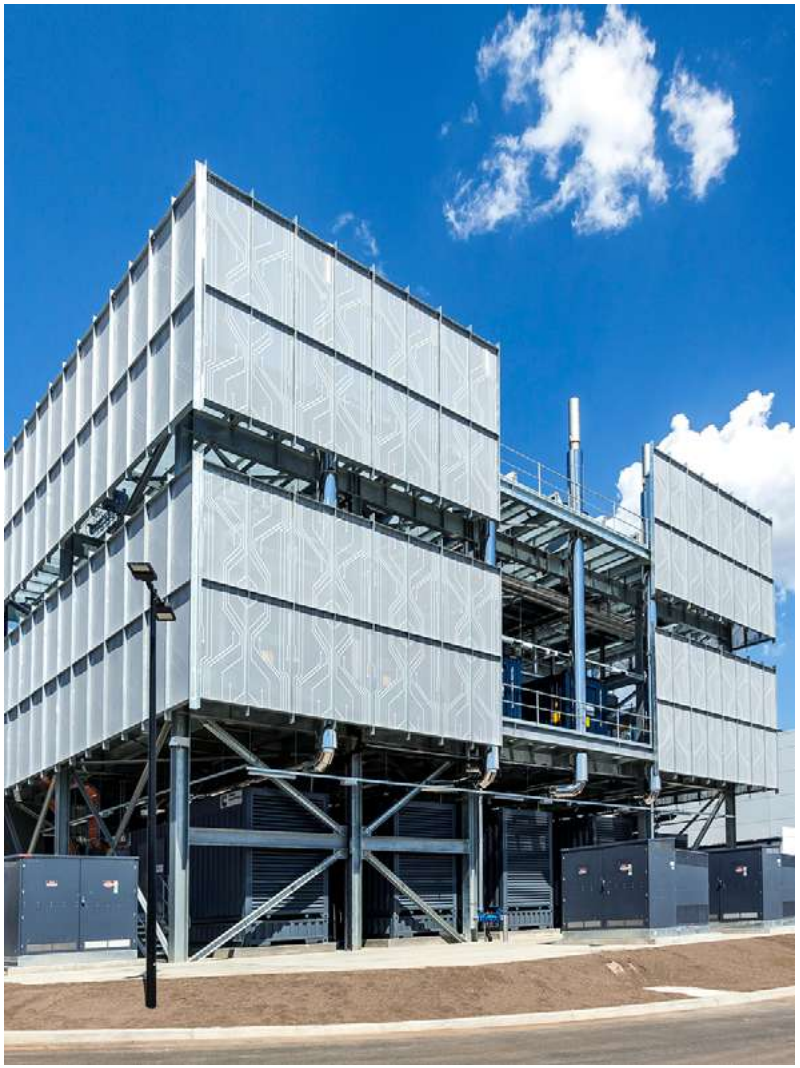
KPMG has been engaged to independently assure selected sustainability information including Scope 1, 2 and select Scope 3 emissions as well as carbon offsets.

The Independent Limited Assurance Report can be read here.

Feedback

We welcome any feedback and insights about our approach to sustainability and reporting.

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. We develop and operate data centre campuses with industry leading reliability, technology innovation, and energy and water efficiency.

AirTrunk's unique capabilities, designs and construction methodologies allow us to provide customers with a scalable and sustainable data centre solution at a significantly lower build and operating cost than the market.

Our purpose is **to scale and sustain the relentless growth of APJ's digital future**, putting sustainability at the heart of our company. We continue to enable sustainable growth for the cloud, while safeguarding communities and the planet.

Our vision is **to continually redefine and deliver the hyperscale data centres of tomorrow**. We are constantly evolving and driving improvement across our designs, developments, and operations, and setting new standards for the future of data centres.

Our difference is that **we are the team our customers trust to deliver where, when and how they need it**. Our solutions are tailor-made to meet the needs of technology companies.

Our values are **our company DNA,** guiding us as we work with our customers, partners, community and one another. We stay true to them as we scale across the region.

Our strategic objectives guide us to achieve our vision:

01. **Meet or Exceed Financial Targets**

02. **The Preferred Partner for Cloud Service Providers across APJ**

03. **The Place Talent Wants to Be**

04. **Global Leader in Safety and Sustainability**

The AirTrunk operating model is centred on strong customer engagement across seven key phases:

01. EARLY ENGAGEMENT AND SITE SELECTION
Identify needs early including architecture and capacity growth requirements

02. DESIGN AND INNOVATION
Develop customised, sustainable solutions, considering long-term growth plans

03. RFP AND CONTRACTING
Actively engage across all levels and functions, building long-lasting trust and partnership

04. OSE PROCUREMENT AND GC SELECTION
Select vendors that meet AirTrunk's quality, timeline and design requirements

05. CONSTRUCTION
Refine building and data hall details for quality and timely delivery

06. HANDOVER AND SERVICE DELIVERY
Ensure consistency and excellence through the delivery phase

07. OPERATIONS
Deliver SLA commitments and ongoing customer service and support

Our operating model is delivered by our team of AirTrunkers.

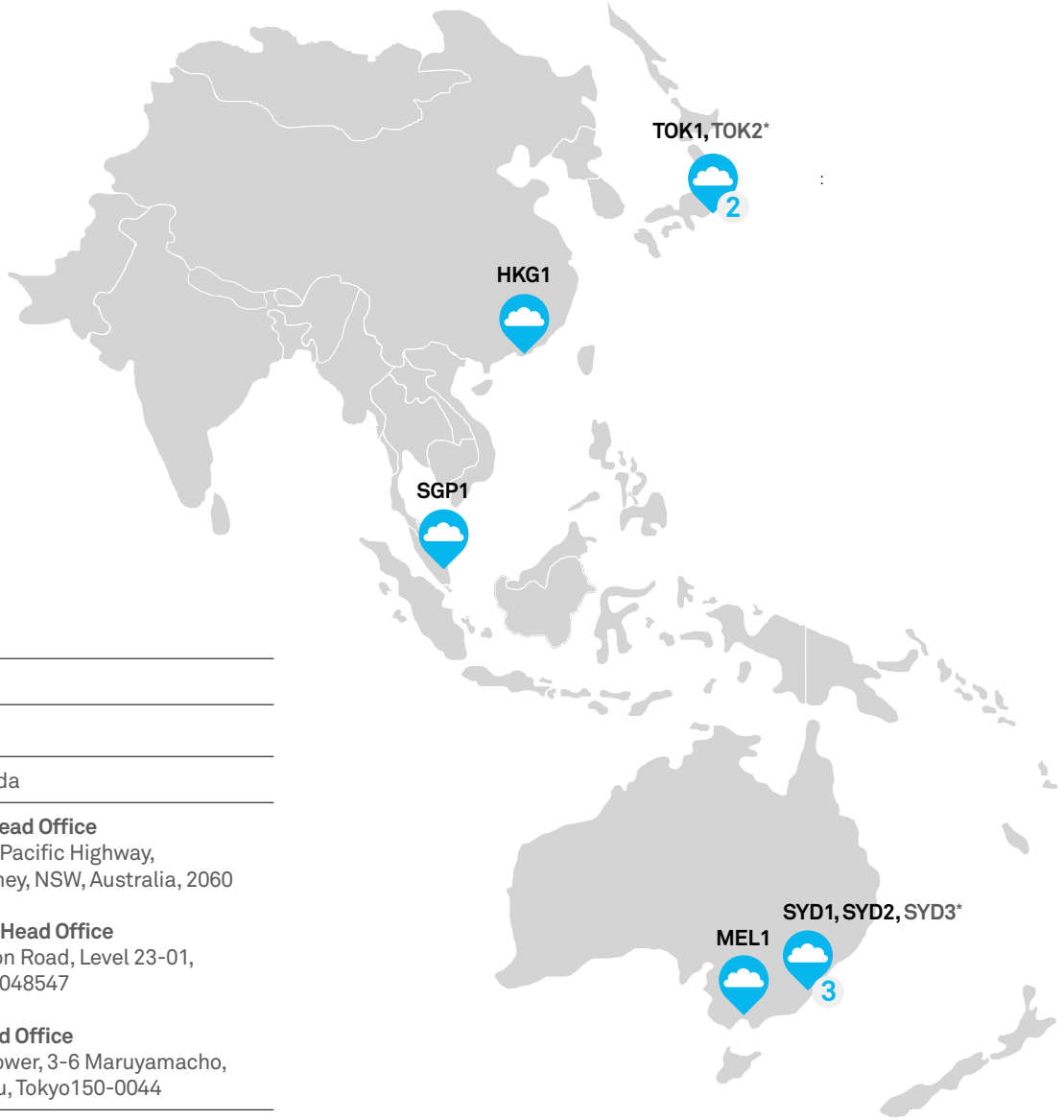
Every AirTrunker brings their unique background and diverse perspective to find solutions that help our customers succeed, and our communities thrive.

Data Centred in APJ

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

AirTrunk's data centre platform spans eight facilities across five cities and four countries/regions – Australia, Singapore, Hong Kong and Japan. AirTrunk provides the only dedicated hyperscale data centre platform in all Tier 1 markets throughout the region.

In FY22, AirTrunk opened TOK1, Japan's largest and most efficient data centre in Tokyo East. We also announced new data centres SYD3, in Sydney West which will be APJ's largest data centre by MW (ex-China), and TOK2 in Tokyo West, continuing our momentum in Japan.



SYD1 | 130MW+
SYDNEY WEST
OPERATIONAL AND EXPANDING

SYD2 | 110MW+
SYDNEY NORTH
OPERATIONAL AND EXPANDING

SYD3 | 320MW+
SYDNEY WEST
*UNDER DEVELOPMENT

MEL1 | 130MW+
MELBOURNE WEST
OPERATIONAL AND EXPANDING

SGP1 | 78MW+
SINGAPORE
OPERATIONAL AND EXPANDING

HKG1 | 20MW+
HONG KONG
OPERATIONAL AND EXPANDING

TOK1 | 300MW+
EAST TOKYO
OPERATIONAL AND EXPANDING

TOK2 | 110MW+
WEST TOKYO
*UNDER DEVELOPMENT

COMPANY PROFILE

Company name	AirTrunk
Founded	2015
Founder and CEO	Robin Khuda
Company address	**AirTrunk Head Office** Level 11, 1 Pacific Highway, North Sydney, NSW, Australia, 2060 **Singapore Head Office** 18 Robinson Road, Level 23-01, Singapore 048547 **Japan Head Office** E-Space Tower, 3-6 Maruyamacho, Shibuya-ku, Tokyo150-0044

APJ DATA

Total platform capacity	1.2 GW (at 30 June 2022)

Our Investors

In 2020, Macquarie Asia Infrastructure Fund 2 (MAIF2) and including Public Sector Pension Investment Board (PSP Investments), acquired a major stake in AirTrunk, investing alongside Founder and CEO Robin Khuda. MAIF2 is managed by Macquarie Asset Management (MAM), one of the world's leading alternative asset managers and part of the ASX-listed Macquarie Group Limited (ASX: MQG).

MAM's strong track record in APJ infrastructure investments, combined with PSP's insight into its global infrastructure and real asset investments portfolio, provides valuable experience as AirTrunk expands across the region.

Accelerating Growth

Since the investment, AirTrunk has experienced rapid growth across the following areas:

3.5X	2.0X	2.8X	3.3X
CAMPUS CAPACITY	SITES	MWs CONTRACTED	AIRTRUNKERS

Underpinned by:

100%	ISO 27001, 45001 AND 9001	100%	90%	100%
DATA CENTRE RELIABILITY	CERTIFIED SITES	ON TIME PROJECT DELIVERY	CUSTOMER SATISFACTION	AUDIT COMPLIANCE

SUSTAINABILITY AT AIRTRUNK FY22

Key Achievements

PLANET

- Committed to Net Zero by 2030 for Scope 1 and Scope 2 emissions
- Achieved carbon neutrality for 100% of AirTrunk direct Scope 1 and corporate Scope 2 emissions for FY22
- Disclosed for the first time our Scope 3 emissions including embodied carbon, business travel, employee commutes and employees working from home
- Provided renewable energy sourcing options to our customers including direct contracting options (Data Centre Energy Network Agreement)
- Opened TOK1 in Tokyo East, the largest and most efficient data centre in Japan
- Set an ambitious operational (rather than design) PUE target in our Sustainability Linked Loan
- Achieved Operating PUE of 1.35 in FY22 and set ambitious target range of 1.23-1.28. Our designs enable annual averages as low as 1.14
- Implemented water efficiency pilot in SYD1 and MEL1
- Received 5-STAR NABERS certification in Australia for SYD1 (Phase 2)
- Progressed Zero Waste to Landfill pilot program in HKG1, MEL1 and SGP1

PEOPLE

- Achieved 786,521 hours with zero LTIs in our first Japan data centre development, TOK1
- AirTrunk TRIR 0.38 well below Australian benchmark of 2.6[1]
- Achieved ISO 45001 and 9001 certifications across all locations
- Zero major cyber security incidents
- Established community programs in 100% of markets where our data centres have been operating for more than 12 months
- Achieved high employee engagement scores with 96% of employees stating they are proud to work for AirTrunk (Engagement Survey 2022) and 99% participation rate
- 94% of employees feel they are genuinely supported to choose flexible working arrangements
- Increased year-on-year representation of women by 5.6% to 32.6%
- Launched Employee Resource Groups ('ERG') as part of our DEI strategy
- Launched the second annual Women in Leadership Program
- Appointed a Chief People Officer to our Leadership Team

PROGRESS

- Announced two new data centres - SYD3 (320+ MW) and TOK2 (110+ MW)
- Converted existing corporate loan facility (A$2.1b+) to the largest Sustainability Linked Loan (SLL) in global data centre history, the first in APJ and the first to utilise Operating PUE as a KPI
- Achieved average customer satisfaction rating of 9/10 or 'extremely satisfied' across our customer satisfaction surveys
- Designed Battery Energy Storage Systems as substitute to diesel generator sets
- Published first TCFD report with strategic response measures for the identified climate-related risks
- Achieved Digital Transformation Agency (DTA) certified strategic facility status recognising AirTrunk Australian data centres as compliant with privacy, sovereignty and security requirements for storing Australia Government data.
- Achieved high scores in public sustainability disclosures, including 5-STAR GRESB score, B- CDP score and Gold EcoVadis medal[2]
- Appointed new roles including Chief Information Officer, Head of Innovation and Intelligence, Head of PMO and Head of Procurement to our Leadership Team

1 Industry Benchmark Rate: Total Recordable Injury Rates, 2018, Australian Government Building and Construction Non-Scheme Commercial Providers.
2 AirTrunk reached EcoVadis Gold rating in the 93rd percentile, meaning score is higher than or equal to the score of 93% of all companies rated by EcoVadis at the time of score publication.

AWARDS AND RECOGNITION

01. Existing Certifications and Standards

Achieved the highest security and quality certification in 100% of our data centres: PCI DSS, ISO 27001:2013 and SOC 2 Type 2 and BCA Green Mark Platinum for SGP1

Built to SCEC Zone 3 or higher in SYD1, MEL1 and SYD2 data centres in Australia

Australian Government
Security Construction and Equipment Committee

02. Certifications Achieved in 2022

Achieved ISO 45001:2018, standards for management systems of occupational health and safety (OHS)

Achieved ISO 9001:2015 for Quality Management System

bsi ISO 9001 Quality Management Systems CERTIFIED ISO 45001 Occupational Health and Safety Management CERTIFIED

Achieved the highest level of assurance under the Australian Government's Digital Transformation Agency (DTA) Hosting Certification Framework (HCF) – Certified Service Provider and Certified Strategic Facility

Australian Government
Digital Transformation Agency

03. Memberships

Obtained Defence Industry Security Program (DISP) membership

DISP

Joined the Task Force on Climate-Related Financial Disclosures (TCFD) as a supporter

TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

Joined the United Nations Global Compact (UNGC) as a participant

04. Awards and Recognition

SLL awarded ANZ Best Sustainable Finance Corporate Deal at the Finance Asia Achievement Awards 2021

SLL awarded IJGlobal's APAC Sustainability Linked Loan Transaction of the Year 2021

SLL recognised as one of The Banker's (FT) APAC Loan Deal of the Year 2022

AirTrunk recognised in Top 10 Most Sustainable Data Centre Operators by Data Centre Magazine (Nov 2021)

Founder and CEO, Robin Khuda, recognised in Capacity Media's Power 100 list

Founder and CEO, Robin Khuda, recognised in Top 10 Sustainable CEOs by Sustainability Magazine

COO, Dana Adams, recognised in InterGlobix Magazine's Women in Leadership issue

05. ESG Scores

Named as data infrastructure sector leader in the global GRESB benchmark 2022
- #1 data centre on the global benchmark
- 5-STAR rating

CDP Score: B-

Gold EcoVadis Medal and in the top 5% of companies

Gold EcoVadis Medal Feedback

Customer 1:
"Many thanks for the update and congratulations on this milestone! These critical accomplishments are key to our decision-making process."

Customer 2:
"Thanks for sharing with us, this is indeed an impressive achievement... sustainability is one area that we focus heavily on."

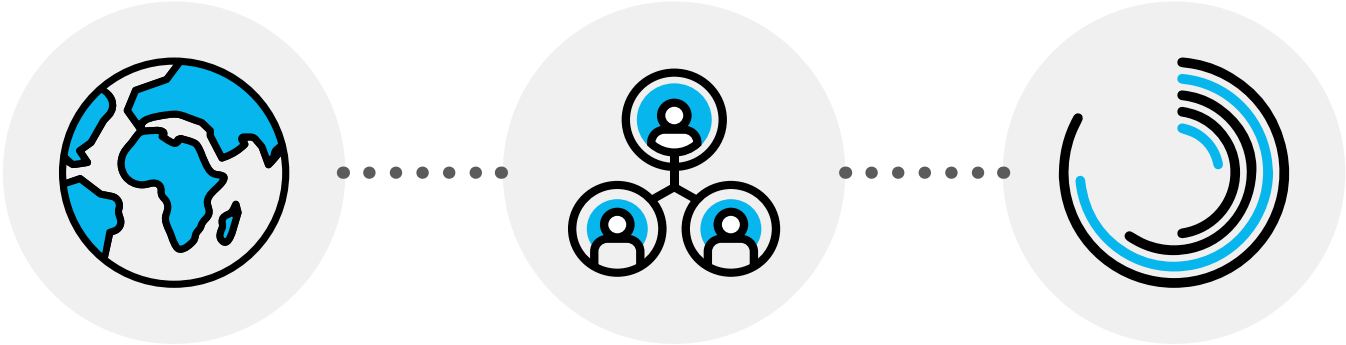
SUSTAINABILITY APPROACH

SHAPING A SUSTAINABLE FUTURE FOR ALL

AirTrunk designs, builds, and operates the critical digital infrastructure that enables our customers to drive transformational change.

Our strategy is underpinned by three pillars: Planet, People and Progress, with 12 commitments and targets spanning our social, environmental and economic performance across the value chain.

We continue to work with our key stakeholders to focus on those areas where we can have the greatest impact and support the UN SDGs.



01. PLANET

- We're always looking to find better ways to reduce our impact on the planet and manage resources responsibly.
- We're continuously improving our design and operations to maximise efficiency and targeting carbon neutrality at all AirTrunk offices and data centres.

02. PEOPLE

- We believe in enhancing the lives of our team, customers and the wider community.
- We strive to uplift all people, by making a positive social impact in the communities in which we operate.

03. PROGRESS

- Through innovation, growth and transparency, we're helping shape a progressive and sustainable future.
- Based on a foundation of clear principles and sound governance, we're challenging the status quo to come up with new and better ways.

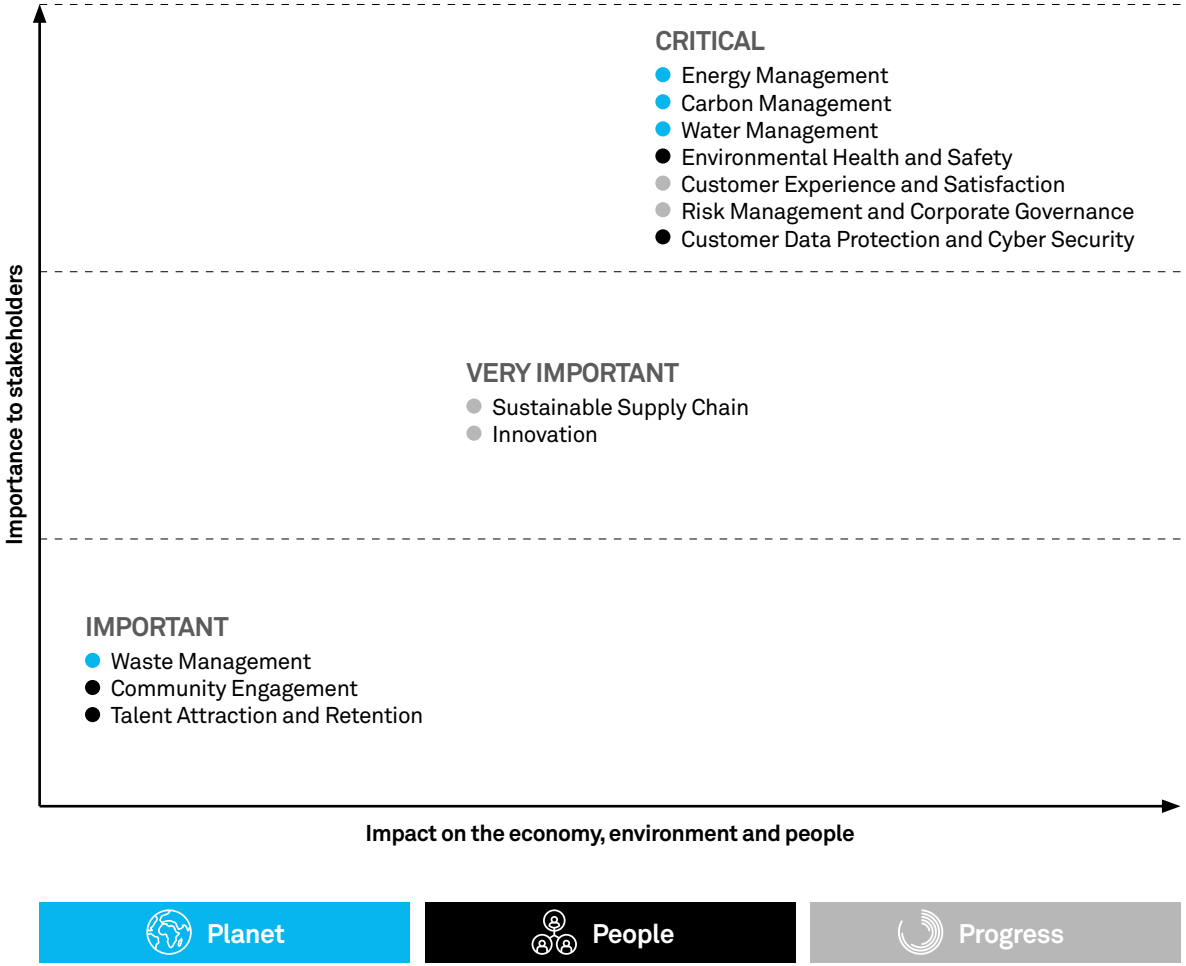
Focusing on material issues

In FY20, we conducted a program to identify the key material topics affecting our business in alignment with GRI standards, SDGs, SASB, and industry sustainability trends and benchmarks.

We review and discuss all potential material topics during monthly sustainability meetings to ensure our stakeholders' concerns, emerging risks and opportunities are addressed immediately.

In FY22, we identified *'Sustainable Supply Chain'* as a new material topic. We also conducted a materiality survey with AirTrunk Sustainability Committee members and senior executives to prioritise topics based on their impact on the economy, environment and people, as well as their substantive influence on stakeholders.

AirTrunk's Materiality Matrix



OUR SUSTAINABILITY COMMITMENTS

PLANET

ENERGY MANAGEMENT
Set the benchmark for best-in-class PUE across APJ, and continuously improve transparency and performance

CARBON MANAGEMENT
Achieve Net Zero emissions by 2030 for all Scope 1 and 2 emissions, and work toward further measuring and addressing Scope 3 emissions

WASTE MANAGEMENT
Enhance waste measurement and reporting and improve diversion rate across all sites

WATER MANAGEMENT
Optimise water productivity through water strategies across all sites

PEOPLE

ENVIRONMENTAL HEALTH AND SAFETY
Achieve industry-leading safety performance that demonstrates EHS leadership in the sector

TALENT ATTRACTION AND RETENTION
Build an inclusive culture while attracting and growing a team who continuously raises the bar

COMMUNITY ENGAGEMENT
Amplify social impact in the local communities in which we operate

CUSTOMER DATA PROTECTION AND CYBER SECURITY
Ensure a best-in-class control environment that secures and protects our customer data

PROGRESS

INNOVATION
Deliver innovative initiatives that drive growth across APJ and support our customers, people and communities

CUSTOMER EXPERIENCE AND SATISFACTION
Build strong partnerships and deliver consistently high satisfaction throughout the customer experience

SUSTAINABLE SUPPLY CHAIN
Maximise sustainable impacts through resilient and responsible supply chain practices and partnerships

RISK MANAGEMENT AND CORPORATE GOVERNANCE
Identify, assess and manage risks and opportunities to preserve AirTrunk's value

In the spirit of transparency, we are sharing our progress, regardless of achievement. We revise our targets every year to ensure they remain ambitious and effective to achieve our long-term sustainability goals.

MATERIAL TOPIC	TARGETS ANNOUNCED IN SR FY21	FY22 PERFORMANCE	FUTURE TARGETS
PLANET			
Energy Management 	▪ Achieve an annual average operating PUE range between 1.23-1.28 across our stabilised portfolio.	**ACHIEVED** ▪ Annual average operating PUE for FY22 is 1.35, which is in line with long-term projections. ▪ Introduced an operating PUE KPI in our FY22 Sustainability Linked Loan.	▪ Maintain annual average operating PUE within the AirTrunk PUE band (p.35) with the long-term goal of achieving 1.23-1.28 annual average operating PUE as AirTrunk portfolio stabilises.
Carbon Management 	▪ Maintain carbon neutrality for all direct Scope 1 emissions. ▪ Set emission reduction targets aligned with the Paris Agreement. ▪ Develop Net Zero roadmap in 2022. ▪ Provide customers with renewable energy supply options at all facilities with the goal of fully matching customer Scope 2 emissions.	**ON TRACK** ▪ Achieved carbon neutrality for 100% of direct Scope 1 and corporate Scope 2 emissions. ▪ Measured and reported Scope 3 emissions. ▪ Finalised our Net Zero strategy to achieve a Net Zero target for Scope 1 and Scope 2 emissions by 2030. ▪ Provided renewable energy sourcing options. ▪ Registered to the Carbon Call and the Climate Pledge.	▪ Maintain carbon neutrality for all direct Scope 1 and corporate Scope 2 emissions. ▪ Continue to measure, manage and report on Scope 3 emissions. ▪ Demonstrate progress on our Net Zero by 2030 strategy. ▪ Provide customers with renewable energy supply options at all data centres.
Waste Management 	▪ Achieve a waste-free office in 2022 by reducing the waste we generate and divert it from landfills. ▪ Achieve zero waste to landfill certification in at least one market (Singapore, Australia or Hong Kong) by December 2022.	**WORKING TOWARD** ▪ Implemented new waste initiatives to support our waste targets. ▪ Completed Zero Waste to Landfill pilot program in HKG1, MEL1 and SGP1. ▪ Continued efforts to achieve UL Zero Waste Certification as soon as possible.	▪ Continue efforts to achieve UL Zero Waste Certification in all our data centres. ▪ Enhance waste measurement, reporting and diversion rate across all offices and data centres.
Water Management 	▪ Undertake initiatives and trials in SYD1 and MEL1 to understand the relationship between water and power consumption, enabling optimisation and improved efficiencies moving forward.	**ACHIEVED** ▪ Undertook initiatives in SYD1 and MEL1 for improved water efficiency. ▪ Established the relationship between water and electricity consumption and developed water productivity thresholds (p.47). ▪ Achieved an annual average WUE of 0.84 across the portfolio.	▪ Reduce WUE in SYD1 and MEL1 sites through optimisation initiatives. ▪ Use water productively when it exceeds our water productivity thresholds. ▪ Align deployment of new heat rejection systems with local water stress limits. ▪ Include a water metric in our Green Financing Framework.

MATERIAL TOPIC	TARGETS ANNOUNCED IN SR FY21	FY22 PERFORMANCE	FUTURE TARGETS
PEOPLE			
Environmental Health and Safety	▪ Maintain our commitment to safe delivery everyday by continuing to strive for elimination of injuries across our projects and operations. ▪ 0 regulatory notices issued.	**ACHIEVED** ▪ Total Recordable Incident Rate (TRIR) – Employees: 0 ▪ Total Recordable Incident Rate (TRIR) – Contractors: 0.41 ▪ Lost Time Incident Rate (LTIR) – Employees: 0 ▪ Lost Time Incident Rate (LTIR) – Contractors: 0.05 ▪ Total number of health and safety regulatory notices issued: 0 ▪ Achieved ISO 45001 certification in 100% of our facilities.	▪ Maintain ISO 45001 certification in 100% of our facilities. ▪ Maintain a Safety Culture Survey result above benchmark score. ▪ 0 regulatory notices issued. ▪ Conduct safety induction and hazard specific training for all relevant employees.
Talent Attraction and Retention	▪ Accelerate representation of women to 30% of all employees across the business by 2025. ▪ Establish NextGen talent partnerships in key markets. ▪ Launch Learning@AirTrunk program to provide ongoing learning opportunities for our staff.	**ON TRACK** ▪ Our FY22 women representation is: - Board: 38% - Total employees: 32.6% - 43.5% of new hires were women. ▪ Introduced a women representation KPI in our FY22 Sustainability Linked Loan. ▪ Built programs with the University of Sydney, Nanyang Technological University (NTU), and National University of Singapore (NUS) to support the development of NextGen talent. ▪ Launched Learning@AirTrunk program and Grow@ Hyperscale employee value proposition.	▪ Increase company wide representation of women to 35% by 2025 and 40% by 2030. ▪ Maintain our employee engagement survey score above benchmarks and high participation rate.
Community Engagement	▪ Continue supporting causes in 100% of our markets that have been operational for at least 12 months across our CSR pillars.	**ACHIEVED** ▪ Deployed community initiatives in 100% of our markets operational for at least 12 months. ▪ Established regional partnership with SolarBuddy.	▪ Continue supporting causes in 100% of our markets that have been operational for at least 12 months. ▪ Identify opportunities to enhance our impact in the communities in which we operate.
Customer Data Protection and Cyber Security	▪ Report 100% of identified incidents to the customer within 72 hours and for incident response actions to be underway within the same timeframe. ▪ 100% of staff (both internal and contractor) covered by comprehensive onboarding and annual refresher training that communicates the importance of confidentiality and data protection.	**ACHIEVED** ▪ Customer data security breaches: 0[3] ▪ Regulatory notices or fines received around data privacy and confidentiality: 0 **WORKING TOWARD** ▪ 98% of AirTrunk employees and contractors received and acknowledged data privacy, protection, and security awareness training within the required deadlines.	▪ Report 100% of customer data security breaches to the customer within 72 hours and undertake incident response actions within the same timeframe. ▪ 100% of staff (both internal and contractor) complete comprehensive onboarding and annual refresher training on confidentiality and data protection. ▪ Maintain compliance with international standards including ISO 27001, 9001, 45001, SOC2, PCI-DSS, and financial auditing standards.

3 Customer data security breaches refer to any identified leaks, thefts or loss of customer data.

MATERIAL TOPIC	TARGETS ANNOUNCED IN SR FY21	FY22 PERFORMANCE	FUTURE TARGETS
PROGRESS			
Innovation	▪ Continue exploring opportunities to deliver PUE benefits through ongoing innovation. ▪ Provide innovative carbon reduction solutions to our customers. ▪ Continue to test our customer solutions for more efficient, cost-effective and scalable options.	**ACHIEVED** ▪ Hired a Head of Innovation and Intelligence and established an innovation framework to identify innovation opportunities across the business. ▪ Implemented innovative carbon and water reduction initiatives. ▪ Integrated an 'Innovation Award' into AirTrunk's Awards program.	▪ Conduct innovation pilots across initiatives prioritised through the innovation framework. ▪ Create specific sustainable solutions that bring positive and tangible impact to our customers, people and communities as part of our product offering.
Customer Experience and Satisfaction	▪ Continue to meet or exceed our customer commitments for projects and services. ▪ Ensure high customer satisfaction levels and long-term relationships throughout Asia-Pacific with positive annual growth rates in MW sold. ▪ Integrate customer experience into the reward and recognition program.	**ACHIEVED** ▪ Achieved 9/10 'extremely satisfied' customer satisfaction score. ▪ Since inception, our average annual growth rate for MW sold for our Top 5 customers is 53.8%. ▪ Integrated a 'Customer Hero Award' into AirTrunk's Awards program.	▪ Continue to meet or exceed our customer commitments for projects and services. ▪ Ensure high customer satisfaction levels throughout APJ with positive annual growth rates in MW sold.
Risk Management	▪ Continue strengthening the adequacy and effectiveness of AirTrunk's risk management system. ▪ Identify our climate-related risks and opportunities, test our resilience and further develop our climate response.	**ACHIEVED** ▪ Conducted quarterly assessments with risk owners, and quarterly discussions with Management and the Board. ▪ Joined TCFD as a supporter and published our first TCFD report. ▪ Identified climate-related risks/opportunities and developed a climate response.	▪ Continue strengthening the adequacy and effectiveness of AirTrunk's risk management framework. ▪ Test our resilience to climate-related risks and opportunities and further develop our climate response.
Corporate Governance	▪ Continue to reinforce strong, organised, transparent and intentional corporate governance. ▪ Embed AirTrunk sustainability commitment into our financing platform through a Sustainability Linked Loan. ▪ Maintain ESG transparency through annual Sustainability Report, CDP and GRESB submission.	**ACHIEVED** ▪ Robust governance, transparency and accountability through: - Release of inaugural Sustainability Report; - Multiple award-winning Sustainability Linked Loan; - CDP Score of B- and 5-STAR GRESB score and Sector Leader for Data Infrastructure, Data Storage; and - Gold EcoVadis rating.	▪ Continue to reinforce sound corporate governance through disclosure, transparency, and risk management. ▪ Maintain ESG transparency through our annual Sustainability Report, CDP, GRESB and EcoVadis submissions. ▪ Ensure annual achievement of our SLL targets with increased transparency and accountability.

MATERIAL TOPIC	TARGETS ANNOUNCED IN SR FY21	FY22 PERFORMANCE	FUTURE TARGETS
PROGRESS			
Sustainable Supply Chain **NEW TOPIC**	▪ N/A – Not a material topic in FY21.	ACHIEVED ▪ Appointed key roles including Head of Procurement and Senior Supply Chain Manager. ▪ Designed new Supplier Governance Framework. ▪ Evolved the Procurement function to centralise supply chain responsibilities. ▪ Joined the UNGC as a participant actively supporting its human rights, labour standards, environmental protection and anti-corruption principles.	▪ Fully implement Supplier Governance Framework. ▪ Assess all new and existing development contractors and equipment vendors through our Supply Chain Assurance Program. ▪ Fully integrate UNGC principles on human rights, labour, environment and anti-corruption in our supply chain.

OUR TCFD COMMITMENT

TCFD Framework

The Task Force on Climate-Related Financial Disclosures (TCFD) is a framework designed to enable transparency and standardisation across companies in their public disclosure of climate-related risks and opportunities.

TCFD recommendations are structured around four thematic areas that represent core elements of how organisations operate. The areas are governance, strategy, risk management, and metrics and targets.

TCFD Progress

In FY22, AirTrunk made significant progress in aligning with the TCFD recommendations including:

- Establishing a governance and risk management approach to climate change;
- Conducting knowledge sessions on the TCFD with senior management and other key stakeholders;
- Performing a detailed assessment of climate risks and opportunities; and
- Performing scenario analysis for priority climate risks.

These actions highlighted the climate-related risks that AirTrunk could be exposed to under two climate scenarios:

1. A speedy Net Zero scenario aligned to a well-below 2-degree world (IPCC Scenario Reference: SSP1-2.6); and
2. A hot house world aligned to the worst case for climate outcomes (IPCC Scenario Reference: SSP5-8.5).

The scope of risks identified ranged from transition risks, including evolving investor and customer expectations, through to significant physical climate risks on operations (e.g. drought, flooding, and higher average temperatures).

From this assessment, AirTrunk designed strategic response measures for the identified priority risks to reduce climate risk exposure to acceptable levels and realise strategic opportunities related to the climate transition.

TCFD Commitment

AirTrunk is publicly committing itself as a TCFD supporter.

For further information on the TCFD disclosures, refer to AirTrunk's company website.

Looking to the Future

AirTrunk will continue to leverage the insights from the assessment to further embed the recommendations of the TCFD by:

- Conducting quarterly reviews of climate-related risks and opportunities as part of the ERM process;
- Performing quantitative scenario analysis of priority risks and the associated financial impact;
- Assessing and refining climate strategies and response measures; and
- Enhancing its disclosure on Scope 3 emissions including its plan to manage these emissions.

By adopting the TCFD recommendations, AirTrunk is enacting its important role in addressing the risks of climate change and acting now to mitigate transition and physical risks.

SUSTAINABLE FINANCING

In September 2021, AirTrunk converted its existing corporate loan facility (A$2.1b+) to a Sustainability Linked Loan (SLL). AirTrunk's SLL is the largest in global data centre history,[4] the first by a data centre operator in APJ, and the first to utilise Operating PUE as a Sustainability KPI globally.[5]

An SLL links a company's financing to Sustainability KPIs, encouraging borrowers to make bold and ambitious sustainability commitments, focus on improving their environmental and social performance and increase transparency for their stakeholders.

AirTrunk's existing loan as well as future increment loans and investments are now sustainability linked, ensuring long-lasting positive impact on the environment and community as we further expand our hyperscale data centre platform across APJ.

This showcases our leadership position in designing, building, operating and now financing digital infrastructure across the APJ region in a sustainable way.

A comprehensive review of our business was undertaken to identify meaningful and ambitious KPIs which would drive positive environmental and social change. With the help of Sustainability Advisors, we selected three KPIs around Energy Efficiency, Gender Diversity and Carbon Neutrality.

Energy Efficiency KPI:
Weighted operational portfolio PUE, providing transparency on the actual energy efficiency performance of our data centres.

Diversity, Equity and Inclusion KPI:
Gender ratio, to increase transparency and influence higher women representation in the STEM industry which has historically been under-represented by women.

Carbon Neutrality KPI:
100% offset of Scope 1 emissions using high-quality carbon credits.

In FY22, 100% of our annual SLL targets have been met.

We are committed to influencing positive change across our industry and will regularly evaluate our KPIs, as well as the broader KPI universe.

First Green Loan in Japan

In September 2022, we announced the successful close of a landmark green loan in Japan as part of our new Green Financing Framework. Financing AirTrunk TOK2, the green loan is the first for a data centre in Japan and first to use operating PUE and water productivity eligibility criteria.

"AirTrunk's financing platform, including the new Green Financing Framework and SLL, takes AirTrunk to a clear leadership position in sustainable data centre financing. Linking our debt facilities to sustainability performance, holds our business to account on our commitments."

Prashant Murthy
Chief Financial Officer

4 At the time of conversion.
5 https://airtrunk.com/airtrunk-announces-first-data-centre-sustainability-linked-loan-in-asia-pacific-region/

SUSTAINABILITY GOVERNANCE

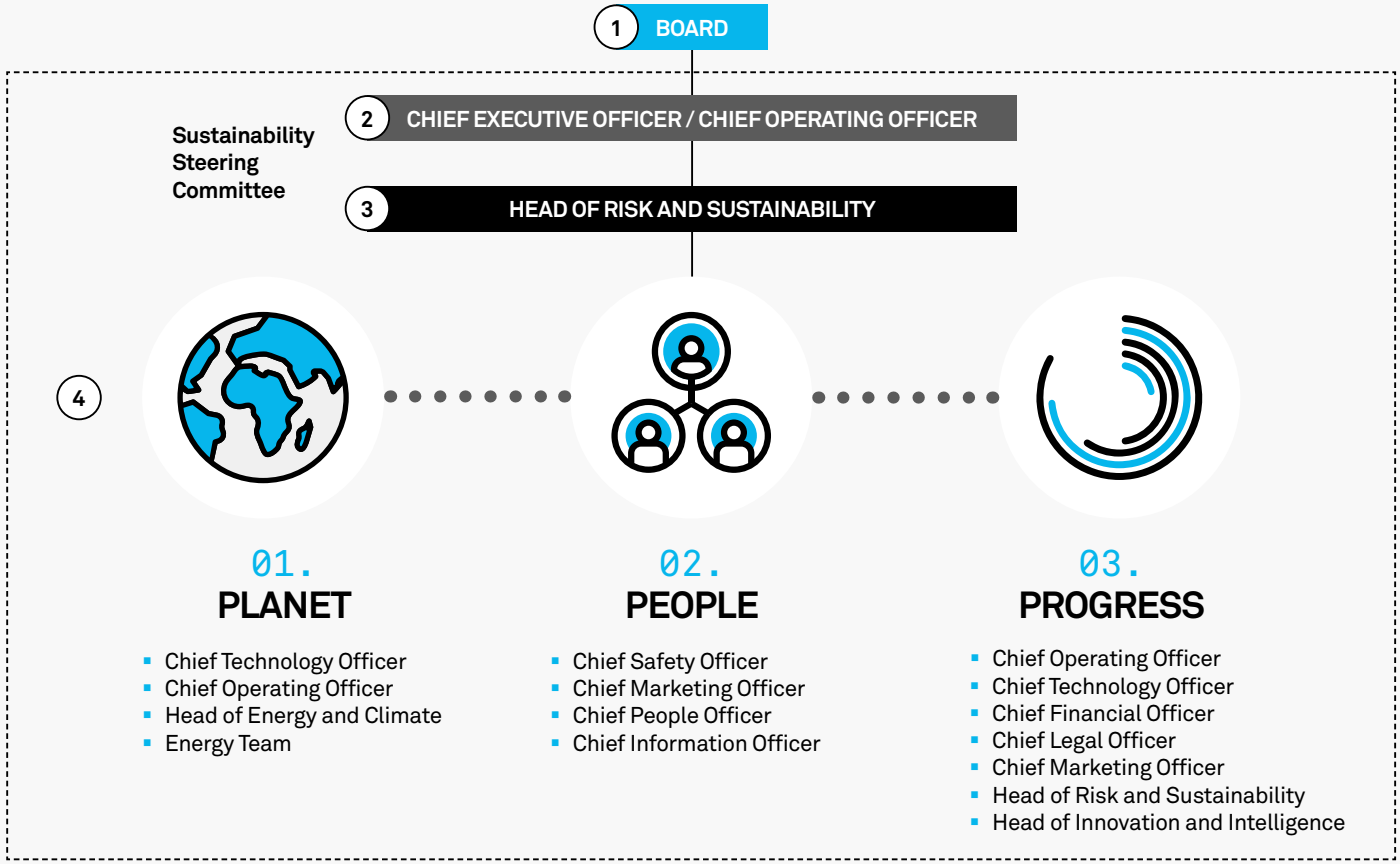
Sustainability is embedded and prioritised in every aspect of our business.

We have established a clear governance structure and are leveraging specialised skills and expertise across our team to manage our ESG performance and deliver long-term value for our stakeholders.

Every month, our Head of Risk and Sustainability chairs the Sustainability Steering Committee comprised of representatives across the company who lead the delivery of our Planet, People and Progress goals. The Committee meets every month to:

- Discuss sustainability priorities;
- Review the progress against our targets and commitments; and
- Propose new initiatives and solutions.

We regularly invite other employees to share their knowledge on specific ESG topics to raise awareness and bring new ideas. The progress and outcome agreed at the Committee are directly reported to AirTrunk's Chief Executive Officer, Chief Operating Officer and the Board who is accountable for the overall ESG performance.



1. The Board sets expectations and is accountable for AirTrunk's sustainability performance
2. The CEO and COO embed sustainability into strategies and day-to-day decisions at AirTrunk
3. The Head of Risk and Sustainability oversees the delivery of our sustainability targets, policies and initiatives
4. Senior representatives from each business function drive and execute the sustainability strategy

STAKEHOLDER ENGAGEMENT

Stakeholder collaboration is critical to achieving our sustainability goals, ensuring:

- Early identification of emerging risks and opportunities;
- Collaborative input into strategic planning and actions;
- Continuous improvement on existing initiatives; and
- Support and alignment to achieve sustainability goals.

Our employees, customers, investors, partners, governments, regulators, suppliers, and the communities in which we live and work are engaged in a trustworthy, open, transparent and responsible manner. We listen to their concerns and, where appropriate and relevant to our business, incorporate their feedback into our planning and actions.

We have summarised our stakeholders' key concerns and developed the corresponding engagement methods and strategies to address them.

STAKEHOLDER GROUP AND SIGNIFICANCE TO AIRTRUNK	KEY CONCERNS	KEY ENGAGEMENT METHODS AND STRATEGY
CUSTOMERS Delivering high-quality service and building strong, long-lasting relationships with our customers is a top priority. We continuously engage with our customers through diverse communication channels to ensure a dynamic, responsive and customised customer experience.	▪ Climate priorities ▪ Service delivery ▪ Data privacy protection	▪ Customer surveys and meetings ▪ Customer-led 360 degree performance reviews ▪ Service delivery program tailored to each customer ▪ Regular, transparent customer communications and reporting ▪ Monthly and Quarterly Business Reviews ▪ Managing customer confidentiality and data privacy ▪ Assisting customers in achieving their sustainability goals ▪ AirTrunk Sustainability Report ▪ AirTrunk website ▪ AirTrunk policies
EMPLOYEES AirTrunk is powered by our people. We foster a safe, collaborative and productive environment through prioritising employee health, safety and wellbeing. AirTrunkers are continuously informed of strategic business updates and provided opportunities for empowerment and growth.	▪ Work-life balance and wellbeing	▪ Annual AirTrunk Employee Engagement Survey ▪ Monthly all-staff town halls ▪ AirFit wellness program ▪ Social activities across all markets ▪ Perks and benefits e.g. team lunches, staff off-sites and recharge days
	▪ Diversity, Equity and Inclusion ('DEI')	▪ DEI Strategy, dashboard and reporting ▪ Talent attrition mandates ▪ Recruitment and interviewer training ▪ Employee Resource Groups ▪ Regular Inclusion workshops ▪ Cultural Day in all regions ▪ Women in Leadership Program
	▪ Career development and training	▪ Employee onboarding training series ▪ Skills training programs ▪ Goal setting and performance reviews ▪ Growth and development planning ▪ Recognition programs ▪ Leadership programs
	▪ Health and safety	▪ EHS committee with safety representatives across all AirTrunk locations ▪ Health and Safety Survey ▪ Consultation, communication, and coordination ▪ Contractor and stakeholder partnering ▪ Reporting and escalation channels ▪ Sharing lessons learnt
	▪ Corporate direction	▪ Management team meetings ▪ Organisational KPIs ▪ Strategic focus groups ▪ AirTrunk company policies ▪ Intranet

STAKEHOLDER GROUP AND SIGNIFICANCE TO AIRTRUNK	KEY CONCERNS	KEY ENGAGEMENT METHODS AND STRATEGY
INVESTORS We build confidence and trust by ensuring transparent and timely communication of AirTrunk's business and sustainability performance with our investors.	▪ Climate priorities ▪ Growth and performance	▪ Investor briefings and updates with environmental and social focus ▪ Sustainability linked loan disclosures ▪ Financial reporting and disclosures ▪ AirTrunk website ▪ AirTrunk Sustainability Report
BUSINESS PARTNERS We regularly engage with our partners to build trusted relationships and collaborate to provide industry-leading services.	▪ Environmental and social responsibilities ▪ Transparency and engagement	▪ Regular engagement on key matters important to our partners ▪ AirTrunk website ▪ AirTrunk Sustainability Report
GOVERNMENT AND REGULATORS We engage with government agencies and regulators to contribute to national objectives and economic progress.	▪ Transparency and compliance	▪ Conduct business with integrity and comply with all applicable laws and regulations
	▪ Elevate industry sustainability standards	▪ Elevate sustainability leadership position (CDP, GRESB, EcoVadis) ▪ Active participation in industry groups ▪ Strong CSR activities in local communities
	▪ Contribution to national objectives	▪ Regular dialogue, consultative meetings, and briefings with government
SUPPLIERS We work in close partnership with our suppliers to enable shared success and fair competition. We select our suppliers based on our procurement policy and pre-qualification procedures. We require our suppliers to comply with our Supplier Code of Conduct and other AirTrunk policies including those focused on human rights and workers health and safety.	▪ Fair competition ▪ Collaboration for shared success ▪ Social responsibility ▪ Compliance with laws and AirTrunk policies ▪ Health and safety ▪ Human rights ▪ Sustainable supply chain	▪ Procurement policy and tendering procedures ▪ Supplier Governance Framework ▪ Supply Chain Assurance Program ▪ Supplier Code of Conduct ▪ EHS policies ▪ Human Rights Policy Statement ▪ Voice of supplier program
COMMUNITIES We believe in creating sustainable and positive social impact in each market where we operate through job creation, digital development, community investment and engagement.	▪ Contribution to local communities ▪ Local employment and procurement	▪ Close consultation with government, local councils, charities and community groups ▪ Community engagement programs ▪ Nurture local new talent in the industry ▪ Purchase from local companies in the places we do business ▪ Ensure long-lasting positive impact by contributing to various charities and organisations

CONTRIBUTION TO GLOBAL SDGS

As a United Nations Global Compact (UNGC) participant, AirTrunk fully supports the Sustainable Development Goals (SDGs) set out by the United Nations in 2015. The 17 SDGs represent a global call for action to be achieved by 2030, in an effort to reduce inequality, make the world a better place for future generations, develop solutions to tackle climate change and ensure all people can live in good health, peace and prosperity.

While AirTrunk's business considers all 17 interrelated SDGs, we have identified 10 priority goals that will drive the greatest long-term impact.

SDG	RELATED MATERIAL ESG TOPIC	AIRTRUNK'S POSITION	AIRTRUNK'S EFFORTS AND PROGRAMS
 **Goal 3: Good Health and Wellbeing** Ensure healthy lives and promote wellbeing for all at all ages.	▪ Environmental Health and Safety ▪ Talent Attraction and Retention ▪ Sustainable Supply Chain	We work to achieve safe delivery every day by empowering our people. We build systems that enable successful work, develop, and engage leaders who go beyond compliance to build resilient approaches to work.	**Workplace health and safety:** It is a priority of ours to create safe and healthy work environments. We remain committed to the continuous improvement of our safety performance and providing safe and healthy working conditions that minimise work-related injury and ill-health. In 2022, all our data centres and head offices were certified ISO 45001:2018 - Occupational Health and Safety Management System. An annual safety culture survey was conducted to understand existing engagement and identify areas for continued improvement (p.53). **Employee wellbeing:** Providing opportunities that promote positive physical and mental wellbeing of all employees is important to ensure productivity, engagement and empowerment. As part of our AirFit program, we encourage regular participation in wellness activities to maintain a healthy lifestyle. For example, all employees have access to four 'Recharge Days' across the year where they can take leave to focus on their wellbeing. We also provide an annual allowance to support AirTrunkers engage with wellbeing activities, and weekly team lunches in all offices to encourage team bonding and healthy eating (p.61).
 **Goal 5: Gender Equality** Achieve gender equality and empower all women and girls.	▪ Talent Attraction and Retention ▪ Corporate Governance	AirTrunk adopts a focus on enhancing diverse gender representation in the workplace and sustaining a culture of inclusivity.	**Gender representation in the workplace:** Women are represented across all organisational levels at AirTrunk. In FY22, our representation of women increased by 5.6% to 32.6%. As a long-term goal, we aim to increase company-wide representation of women to 35% by 2025 and 40% by 2030 (p. 58).
 **Goal 6: Clean Water and Sanitation** Ensure access to water and sanitation for all.	▪ Water Management ▪ Innovation	We are committed to using water consciously and deliberately, and optimising water efficiency through water conservation strategies for all operating data centres across APJ.	**Ensuring efficient water-use:** In FY22, we implemented a water strategy that establishes clear guidelines for the use of water in the design and operation of our data centres. Sustainable water-based cooling technologies were developed to optimise energy savings and carbon emissions reduction. **Contributing to sustainable water resource management:** AirTrunk's water management strategy is aligned with local water conditions. For example, AirTrunk applies a local water stress limit at data centres to manage water use. To tackle water scarcity, AirTrunk ensures sustainable water supply through onsite and municipal water recycling, rainwater catchments and greywater (p.46).

SDG	RELATED MATERIAL ESG TOPIC	AIRTRUNK'S POSITION	AIRTRUNK'S EFFORTS AND PROGRAMS
 **Goal 7: Affordable and Clean Energy** Increase substantially the share of renewable energy in the global energy mix.	▪ Energy Management ▪ Innovation	We are committed to adopting and offering our customers better access to cleaner energy.	**Energy efficiency of operations:** We have set ambitious energy efficiency targets as we continue towards our goal of achieving industry-leading energy efficiency standards across our operating facilities (p.33). **Sourcing renewable energy:** AirTrunk works with utility providers, energy retailers and renewable project developers to offer our customers renewable energy supply choices. Many of our customers are global leaders in renewables and are driving significant investments into clean energy through group-wide procurement efforts (p.38).
 **Goal 8: Decent Work and Economic Growth** Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all.	▪ Talent Attraction and Retention ▪ Innovation ▪ Community Engagement ▪ Sustainable Supply Chain	At AirTrunk, we create new jobs, attract the best talent, and maintain high retention and engagement across a global and diverse workforce.	**Protecting labour and human rights:** Maintaining a high standard of labour and human rights across our value chain is crucial to AirTrunk. Our sustainable supply chain program ensures our business activities are conducted ethically and sustainably. AirTrunk policies, including the Supplier Code of Conduct, Modern Slavery, Human Rights, Anti-bribery and Corruption policies, are aligned with international and local human rights laws (p.82). **Promoting economic growth:** AirTrunk's development of innovative hyperscale data centres contribute to domestic economic growth across our operating markets. We provide employment opportunities, invest in local communities and enable the growth and innovation in the cloud through sustainable digital infrastructure across the APJ region (p.71).
 **Goal 9: Industry, Innovation and Infrastructure** Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation.	▪ Carbon Management ▪ Energy Management ▪ Waste Management ▪ Water Management ▪ Risk Management and Corporate Governance ▪ Sustainable Supply Chain	We are constantly exploring new ways to adopt responsible consumption and production practices. We actively monitor our energy, carbon, water, and waste management practices as part of our environmental conservation efforts.	**Infrastructure investment and innovation:** The APJ region is experiencing rapid growth in demand for ICT services and at AirTrunk, we work closely with our customers to provide flexible, innovative hyperscale data centre solutions to meet this demand. Innovation is embedded across our data centre lifecycle and remains key to achieving our vision of continually redefining and delivering hyperscale data centres of tomorrow. Our investment in local communities also helps progress universal and affordable digital access (p.63). **Infrastructure:** As critical digital infrastructure, we make significant investments in projects that consider customers, the communities and our partners. AirTrunk also engages extensively with the government and the broader security industry to leverage collective cyber security and information sharing networks (p.68).

SDG	RELATED MATERIAL ESG TOPIC	AIRTRUNK'S POSITION	AIRTRUNK'S EFFORTS AND PROGRAMS
 **Goal 10: Reduce Inequality** Reduce inequality within and among countries.	▪ Energy Management ▪ Innovation ▪ Sustainable Supply Chain	We attract, empower and grow a diverse team. We make a positive contribution in local communities in which we operate data centres through job creation, digital development, community investment and engagement.	**Diverse and inclusive workplace:** We value diversity and strive to create an inclusive work environment with equal opportunities where all employees feel welcome and can be their authentic selves. As part of our DEI program, we provide non-discriminatory and unconscious bias training. We also run DEI educational sessions throughout the year (p.59). **Community engagement:** The COVID-19 pandemic disproportionately burdened underprivileged and vulnerable communities, deepening inequalities. In FY22, we provided COVID-19 support to local charities, social enterprises, and local communities in need through donations, staff volunteering and profile raising. This included a regional partnership with SolarBuddy. We focus on causes relating to Youth and Education, Environment and Community Care (p.63).
 **Goal 11: Sustainable Cities and Communities** Make cities and human settlements inclusive, safe, resilient, and sustainable.	▪ Carbon Management ▪ Innovation ▪ Talent Attraction and Retention ▪ Risk Management and Corporate Governance ▪ Customer Data Protection and Cyber Security	We build innovative, reliable, and energy-efficient data centres and contribute to the creation of sustainable low-carbon cities with our customers and stakeholders.	**Sustainable low-carbon cities:** AirTrunk's data centre platform includes eight hyperscale facilities across four Tier 1 countries/regions in APJ. We provide reliable, energy-efficient and sustainable data centres which contribute toward the development of smart, low-carbon cities. In Australia, we support projects to enhance disaster resilience and safeguard communities and biodiversity, including indigenous fire management and bush regeneration (p.40).
 **Goal 12: Responsible Consumption and Production** Ensure sustainable consumption and production patterns.	▪ Carbon Management ▪ Energy Management ▪ Waste Management ▪ Water Management ▪ Risk Management and Corporate Governance ▪ Sustainable Supply Chain	We are constantly exploring new ways to adopt responsible consumption and production practices. We actively monitor our energy, carbon, water, and waste management practices as part of our environmental conservation efforts.	**Responsible waste management:** We align with circular economy principles by adopting a preventive approach to reduce the environmental impact of waste produced by our operations. We aim to achieve zero waste to landfill certifications for several of our data centres and continually monitor our waste and recycling disposal patterns for continuous improvement. We have recently installed compost bins to encourage the recycling of food waste and use water consciously in our data centres to deliver energy savings and carbon reduction (p.43).
 **Goal 13: Climate Action** Take urgent action to combat climate change and its impacts.	▪ Energy Management ▪ Carbon Management ▪ Waste Management ▪ Community Engagement ▪ Risk Management and Corporate Governance ▪ Sustainable Supply Chain	We are committed to raising awareness and promoting actions to combat climate change and minimising our environmental footprint across our value chain.	**Minimising carbon footprint:** AirTrunk is continuing to achieve carbon neutrality for its Scope 1 emissions, as well as the Scope 2 emissions from its corporate head offices. This year, we pushed the bar further, and announced our Net Zero emissions targets for Scope 1 and 2 emissions aligned with the Paris Agreement. We are committed to further improving our emissions reduction initiatives and exploring alternative energy sources in each of our markets (p.37).

PLANET

PLANET

Global challenges are interconnected

When considering how we manage Energy, Carbon, Waste and Water, we acknowledge that these cannot be done independent of each other.

For example, the way we manage water must consider how we manage energy, and similarly, the way we manage carbon must consider the way we manage waste. The interconnectedness of these issues is at the heart of the SDGs, which have been purposefully crafted to be inclusive and integrated across environmental, social, and corporate governance.

Our strategy is shaped looking at each topic, as they relate to one another, with a view to achieving the greatest combined impact.

Refer to Innovation section for more details on how we bring each of these elements together.

ENERGY MANAGEMENT

- PUE of 1.35 achieved (improved year-on-year)
- Portfolio PUE Band updated with new deployments
- 5-STAR NABERS rating

CARBON MANAGEMENT

- Net Zero by 2030 target set
- Scope 3 emissions reported

WASTE MANAGEMENT

- UL Zero Waste Certification in progress
- Waste diversion trials at MEL1

WATER MANAGEMENT

- Sustainable water management framework introduced
- Water efficiency initiatives launched

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.[6] 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 Power Usage Effectiveness (PUE). AirTrunk optimises, measures, and continuously improves on its annual average operating PUE as its key metric.[7] PUE and energy-efficiency is managed across the lifecycle of our data centres. Starting with the design process, AirTrunk advises its customers on the most energy-efficient configuration; our engineers recommend the best cooling solution for the local climate; and we select the most efficient technology solutions. AirTrunk's standard process includes PUE and WUE evaluation reports for all deployments which ensures that designs consider energy and water resources (see Water Management section). We test the energy efficiency of our facilities during the commissioning process and continuously monitor performance throughout the operation period. We run innovation and continuous improvement programs to further raise energy efficiency of all our operating facilities.
What is our commitment?	▪ **To set the benchmark for best-in-class PUE across APJ, and continuously improve our transparency and performance.**
What are our Performance and Future Target(s)?	**FY22 PERFORMANCE** ▪ Annual average operating PUE for FY22 was **1.35** for our data centres that have been in operation for at least 12 months - a year-on-year improvement.[8] ▪ Achieved FY22 average annual operating PUE of 1.32 for SYD1 and MEL1 as a like for like comparison to the 1.37 average annual operating PUE reported in FY21. ▪ We are on track to achieve our target range as the portfolio stabilises. **FUTURE TARGET(S)** ▪ Maintain annual average operating PUE within the AirTrunk PUE band (p.35) with the long-term goal of achieving 1.23-1.28 annual average operating PUE as AirTrunk portfolio stabilises.
Who manages this at AirTrunk?	Under the leadership of AirTrunk's Head of Energy and Climate, our dedicated Energy Management Team manages energy efficiency across our portfolio. Our PUE commitments are sponsored and reviewed by AirTrunk's Chief Technology Officer and Chief Operating Officer.
Which SDGs does it contribute to?	

6 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.
7 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.
8 In FY22, this includes SYD1, MEL1, SGP1, SYD2 and HKG1.

SETTING APJ BENCHMARKS FOR HYPERSCALE EFFICIENCY

The scale of the deployments of AirTrunk's data centres allow us to achieve superior energy efficiency – compared to the average Asia Pacific PUE of 1.69 (Uptime Institute).

In FY22, AirTrunk achieved an average annual operating PUE of 1.35.

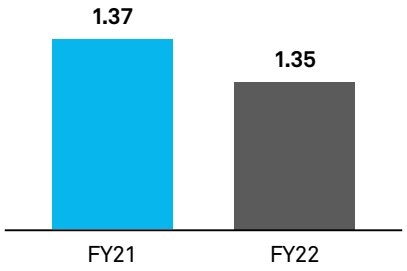
This represents an improvement from our FY21 performance of 1.37 as shown in the graph below. The performance improvement is driven by increasing IT load utilisation and the commissioning of new, highly efficient data hall capacities and cooling technologies as well as energy savings initiatives rolled out across already operational sites.

On an underlying basis excluding new sites, our FY22 performance improved even more from 1.37 to 1.32 year-on-year.

We are setting ambitious targets to continuously improve our performance. We are targeting an average annual PUE range between 1.23-1.28 across our stabilised portfolio.

AirTrunk is also working with our customers to decarbonise the sourcing of energy and providing renewable supply options – please see our Carbon Management section.

AirTrunk's Average Operating PUE



Driving towards our PUE targets

We work closely with our customers to design electrical and mechanical systems that will achieve the lowest PUE in the local climatic conditions.

AirTrunk facilities can achieve annual average PUEs as low as 1.14 as discussed in the Innovation section of this report.

In FY21, we introduced the AirTrunk PUE band, which tracks the average annual operating PUE values our facilities achieve. We do not report the best instantaneous performance as this has limited influence on actual energy consumption over time. In FY22, the PUE band has been updated to include the collective performance of our portfolio.

The actual average PUE number depends on several factors:

Utilisation of the facility
The higher the utilisation of the IT servers in a facility, the better the overall energy efficiency. This means we will achieve our optimal PUE performance as the server utilisation in our new data centres stabilise. We are showing our PUE performance as a curve at different utilisation points to reflect this.

Climatic conditions
Cooling requirements and energy consumption closely track ambient temperatures. In FY22, we included SGP1 and HKG1 in the reporting scope which are located in tropical and sub-tropical climates, and where the average annual PUE will naturally be higher than in temperate climates such as Melbourne, Australia. When comparing PUE performance, we therefore show a PUE band for our facilities across different climates.

Customer deployment
In each data centre, we host several customers with bespoke server requirements. This enables us to incorporate customer-driven efficiency choices into the facility design from day one.

Energy efficiency, through our operating PUE, is a key performance indicator (KPI) as part of AirTrunk's Sustainability Linked Loan. In FY22, we exceeded this SLL KPI target and tracked well toward the 2025 target.

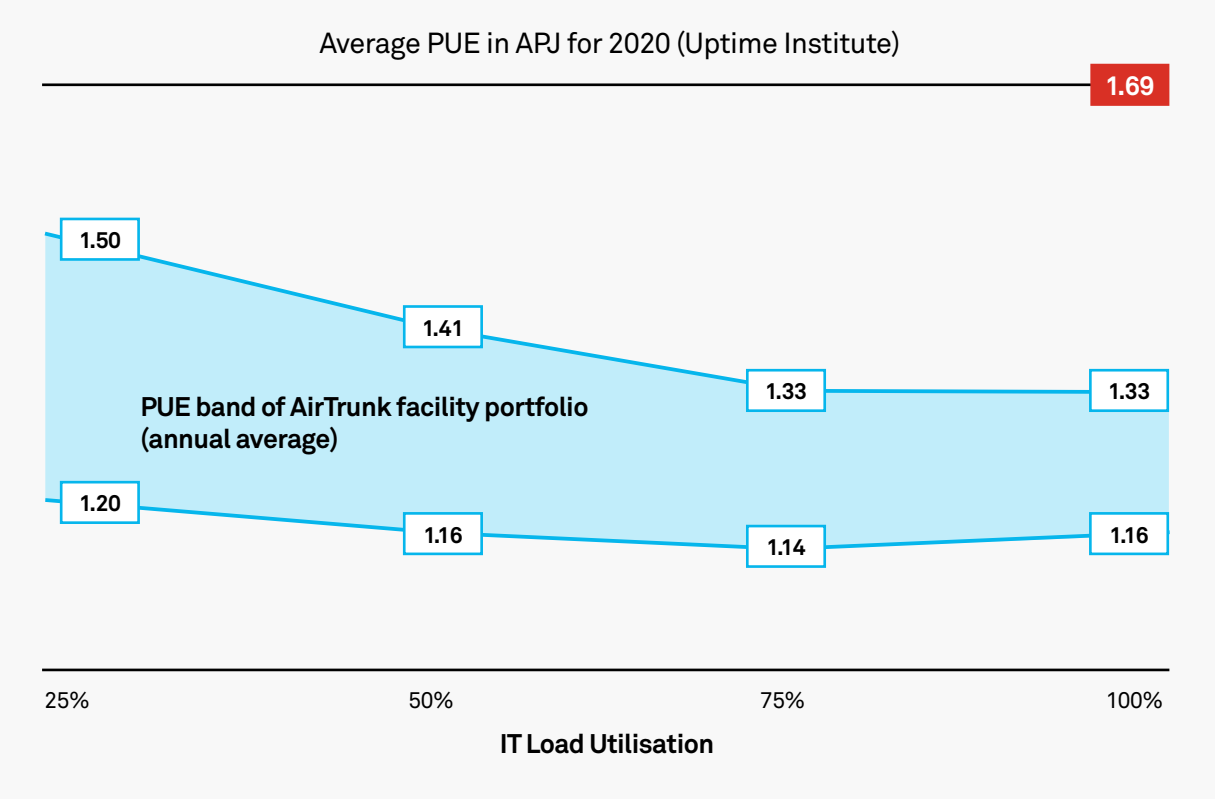


Figure 1: PUE band of AirTrunk facility portfolio (annual average)

Clear PUE boundaries

The operating PUE and the stabilised operating PUE values are quoted as average annual actuals in accordance with the Green Grid PUE definition.[9] As AirTrunk receives power at extra high voltages through onsite substations (usually at 66kV or higher), this PUE calculation includes transformation losses as well as technical and offices spaces.

Green Grid also offers a narrower definition known as partial PUE (pPUE), where only the plant and equipment serving the IT data halls are considered. If AirTrunk had adopted this narrower definition of PUE, the resulting PUE band would reduce by a further 3% i.e. achieving a PUE as low as 1.11.

Achieving a 5-STAR NABERS for Data Centres rating

As part of AirTrunk's commitment to operating green buildings, we undertook a NABERS for data centres assessment pilot at one of the buildings in our SYD1 facility. NABERS for data centres provides a star rating for buildings focused solely on operational PUE, not design PUE.

The result of this assessment was a 5-STAR rating, demonstrating excellent energy efficiency of this facility.

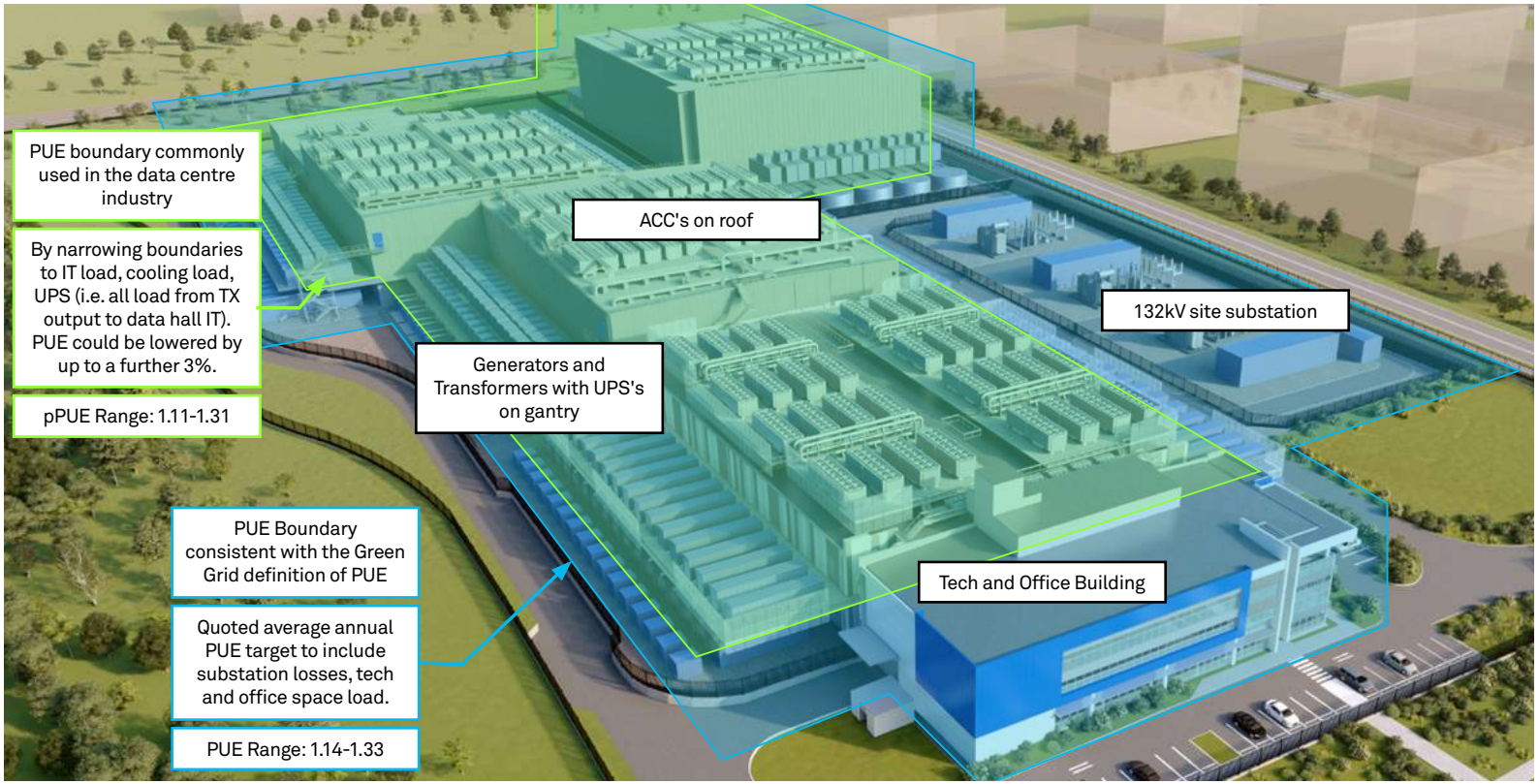


Figure 2: AirTrunk SYD1 illustration

9 The Green Grid, PUE: A Comprehensive Examination of the Metric, White Paper #49. This reflects the ratio of total facility energy consumption at high-voltage utility meters to IT energy consumption at low-voltage data hall meters.

CARBON MANAGEMENT

Why it matters?	Temperatures are at their highest in 10,000 years. The Intergovernmental Panel on Climate Change has said that unless we take action by 2030, we will not be able to limit the temperature rise to 1.5°C by 2050 resulting in catastrophic consequences. We have a responsibility to protect the communities in which we operate for generations to come.
How does AirTrunk manage this?	AirTrunk measures Scope 1, Scope 2 and Scope 3 emissions. We measure both CO2 and other greenhouse gas (GHG) emissions which are converted to CO2 equivalents (CO2e), otherwise known as our carbon footprint. Since 2020 AirTrunk has participated in the Carbon Disclosure Project (CDP) in which we publicly and voluntarily disclose our carbon management activities and performance.
What is our commitment?	**AirTrunk is committing to achieving Net Zero emissions by 2030 for all Scope 1 and Scope 2 emissions. This includes implementing safeguards to ensure 100% of electricity consumption is covered in our Net Zero targets, or equivalent carbon-free targets by either AirTrunk or our customers.** **AirTrunk is also committed to reducing our Scope 3 emissions, with a particular focus on Embodied Carbon from GHG Protocol's Scope 3 subcategory - Capital goods.**
What are our Performance and Future Target(s)?	**FY22 PERFORMANCE** Scope 1 emissions: **1,442 tCO2e** Scope 2 emissions (market-based): **257,893 tCO2e** Scope 2 emissions (location-based): **294,930 tCO2e** Scope 3 emissions: **201,022 tCO2e** **FUTURE TARGET(S)** ▪ Maintain carbon neutrality for all direct Scope 1 and corporate Scope 2 emissions. ▪ Continue to measure, manage and report on Scope 3 emissions. ▪ Demonstrate progress on our Net Zero 2030 strategy. ▪ Provide customers with renewable energy supply options at all data centres. Refer to Appendix 1 of the Report for details.
Who manages this at AirTrunk?	Our dedicated engineering function manages carbon under the leadership of AirTrunk's Head of Energy and Climate. Our carbon commitments are sponsored and reviewed by the Chief Technology Officer and Chief Operating Officer.
Which SDGs does it contribute to?	

AIRTRUNK'S NET ZERO COMMITMENT

Working closely with our customers, suppliers, investors and the executive team, we have spent the past year developing our decarbonisation target and roadmap.

This is our commitment:

Net Zero emissions by 2030

Our 2030 Net Zero target exceeds the objective set out in the Paris Agreement to limit global warming to 1.5°C by 2050.

Initially, our Net Zero target will cover our Scope 1 and Scope 2 emissions while we continue to monitor, measure, and report our Scope 3 emissions. Our plan is to develop a roadmap to further manage our Scope 3 emissions.

Customer electricity consumption accounts for the vast majority of carbon emissions associated with a data centre.

Our customers are global leaders in renewable energy procurement and offsetting Scope 2 emissions from data centre facilities against their own public climate targets.

Our Net Zero targets and roadmap must therefore align with, and leverage, the strategies of our cloud customers.

Setting a Standard for Net Zero in Hyperscale Data Centre Environments

AirTrunk has developed an industry-leading approach to Net Zero and emissions reporting standards based on six principles.

01. Pursue leading climate targets
Achieve Net Zero by 2030, or equivalent carbon-free target, to align with 1.5°C (for 100% of electricity to site).

02. Leverage competencies
Given scale and leadership of customers in the area, enable their energy and renewable procurement.

03. Ensure zero double-counting
Clear, accurate and precise emissions accounting for interoperable carbon ledgers including for electricity consumption.

04. Be accountable and transparent
Acknowledge responsibility over emissions including electricity, be transparent and implement safeguards.

05. Align with standards
Consider quality renewable solutions that align with the technical requirements of internationally recognised standards.

06. Mutual collaboration
Work closely with customers to achieve shared climate objectives.

Through these principles, we are introducing an industry-leading approach for managing Net Zero emissions in hyperscale data centre environments.

Industry-Leading Approach for Managing Net Zero in Hyperscale Data Centre Environments

We recognise that we have a stewardship role for the electricity consumption at our data centres.

At the same time, we will enable customers to take ownership and responsibility for electricity consumption at AirTrunk data centres and manage this under the customers' own carbon reduction targets.

In this case, we will report these under AirTrunk value chain emissions (Scope 3).

We will take a stewardship role for the integrity of Net Zero targets and commit to safeguarding that 100% of electricity consumption at our data centres is covered under a decarbonisation target (AirTrunk or customer).

This approach aligns with the six principles we have set out for Net Zero approach and is crucial to enable interoperable carbon ledgers and avoid double-counting.

Scope 1 Emissions

Our reported Scope 1 emissions include direct emissions from our operations. The main components of our Scope 1 emissions are:

- The combustion of diesel fuel for backup generators;
- Any fugitive emissions from refrigerants used in cooling equipment; and
- Specialty gases present in our transformers and substations.

We convert the measured consumption of these items into carbon emissions using recognised emission factors.

In FY22, the Scope 1 emissions are **1,442 tCO2e.** This has increased due to the addition of SYD2, SGP1 and HKG1 as new sites when compared to FY21.

As part of our **Net Zero roadmap** AirTrunk will reduce Scope 1 emissions by:

- Moving to low or zero global warming potential (GWP) refrigerants such as R1234ze or R513a to replace fugitive emissions from cooling equipment, which account for the majority of Scope 1 emissions;
- Considering alternative back-up generation technology such as Battery Energy Storage Systems to replace reliance on diesel generation in full;
- Minimising our use of SF6 – one of the most potent climate gases – and using alternatives. For example, AirTrunk is incorporating air insulated or low GWP insulating gases in future builds to avoid the use of SF6;
- Reducing non-productive diesel generation operation through resilience in HV substation design; and
- Considering drop-in renewable diesel fuels in selected locations (subject to sustainable feedstock).

For residual emissions that cannot be reduced further, AirTrunk will offset 1,442 tCO2e using 1,446 high-quality, meaningful and measurable carbon credit offsets.

In FY22 AirTrunk sourced:

- **1,220 Australian Carbon Credit Units (ACCU)** carbon offsets from two of the highest quality projects in Australia. Each credit is verified and assessed to certify the impact of carbon reduction or removal of GHG emissions. Regulated by Clean Energy Regulator ('CER') at the Emissions Reductions Fund offset standard, these carbon emission offsets are eligible under the Climate Active Carbon Neutral Standard.
- **226 Verified Carbon Standard (VCU) offsets** from a high-quality rainforest protection project in Indonesia. The project offers local communities a diversified and sustainable source of income while tackling global climate change.

COMMODITY	COMMODITY STANDARD	COMMODITY TYPE	COMMODITY PROJECT TYPE	COMMODITY LOCATION	QUANTITY
Project 1	Emissions Reduction Fund	ACCU	Bush Regeneration	Australia	610
Project 2	Emissions Reduction Fund	ACCU	Indigenous Fire Management	Australia	610
Project 3	Verified Carbon Standard	VCU	Rainforest Protection	Indonesia	226
					1,446

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:
42% of 1,446 units

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:
42% of 1,446 units

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:
16% of 1,446 units

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

The project meets the following SDGs:

Scope 2 Emissions

Our reported Scope 2 emissions include the total indirect emissions from electricity consumed at our facilities. We convert the electricity consumption into carbon emissions using the prevailing grid emissions factors from the local electricity grid (location-based method).

In FY22 our location-based Scope 2 emissions were **294,930 tCO2e**. This includes both electricity consumption for AirTrunk corporate use at head offices and data centres and customer Scope 2 emissions for pass-through electricity. The increase over FY21 is driven by new sites with 57,198 tCO2e of Scope 2 emissions and 200,695 tCO2e coming from our existing sites and offices.

We achieve carbon neutrality on our corporate Scope 2 emissions at our corporate head office and regional offices through sourcing renewable energy and high-quality RECs.

As part of our **Net Zero roadmap** AirTrunk will reduce Scope 2 emissions by:

- Continuing to improve on our energy efficiency as described under Energy Management and reduce our Operational PUE;
- Supporting our customers in sourcing renewable energy where they are taking ownership of indirect emissions from electricity consumption; and
- Sourcing renewable energy to match electricity consumption provided by AirTrunk to customers.

A Net Zero by 2030 progress update will be released in the upcoming year.

Scope 3 Emissions

In FY22, we have expanded our reporting scope to include value chain (or Scope 3) emissions for the first time.

The below emission categories were determined to be materially relevant for reporting:

- Capital goods - carbon emissions associated with the construction of our data centres ('Embodied Carbon');
- Business Travel;
- Employee Commuting; and
- Indirect Business-related Factors (emissions associated with employees working from home).

AirTrunk will continue to review and expand Scope 3 reporting to include additional value chain categories as appropriate.

Total Scope 3 emissions in FY22 were **201,022 tCO2e** with Embodied Carbon from capital goods accounting for **99.7%**. Embodied Carbon includes emissions from construction of buildings as well as the plant and equipment deployed by AirTrunk in our data centres.

AirTrunk progressed its management of Embodied Carbon in FY22 by:

- Systematically quantifying project-specific emissions;
- Reducing materials; and
- Switching to greener materials in the design and build process.

Case Study

Embodied Carbon at SGP1

In FY22, we completed a pilot project that measured the carbon emissions from our SGP1 construction process, including Mechanical, Electrical and Plumbing (MEP) equipment.

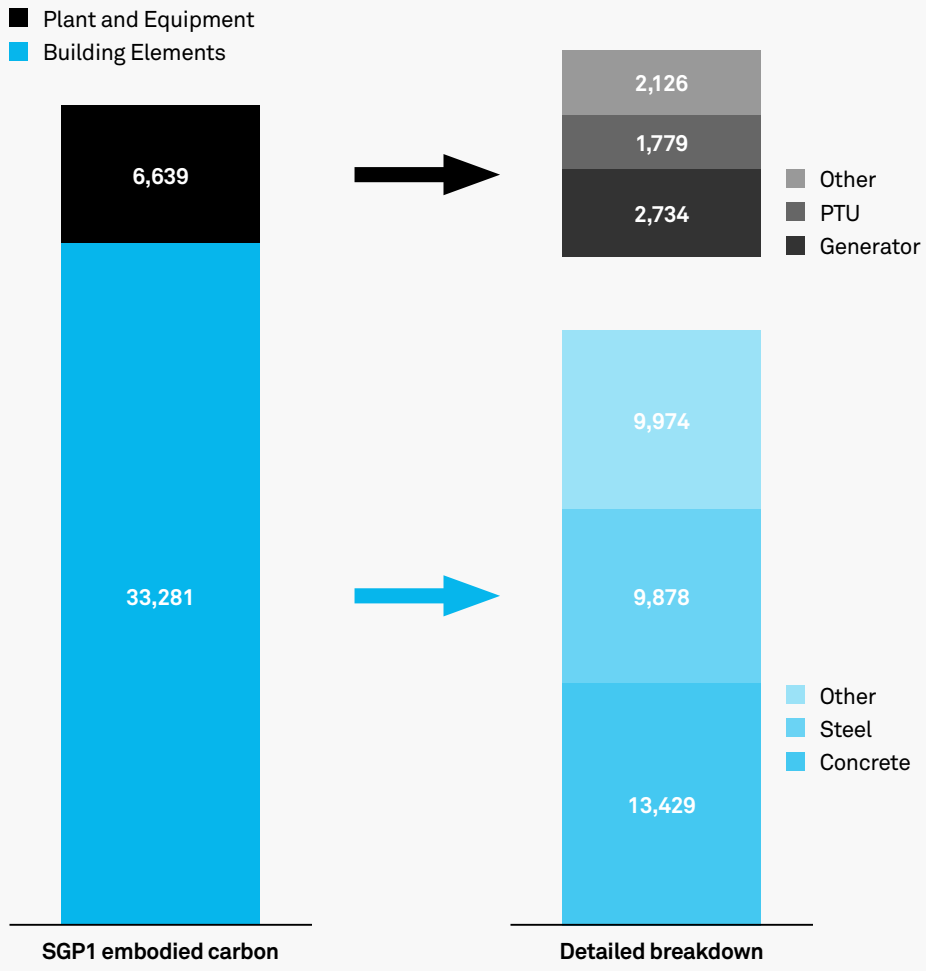
The study independently quantified the lifecycle carbon emissions from raw material supply, manufacturing and construction stages (A1-A5) in line with the RICS Standards.

The calculations considered the detailed bill of quantities for the core and shell building (e.g. the concrete and steel used to construct buildings and perimeter), as well as the plant and equipment fitted into the building (e.g. the electrical and mechanical infrastructure supporting the data halls).

The findings: Emissions from building materials are the major contributors for embodied carbon – accounting for 83% of the total. Plant and equipment related embodied carbon accounted for 17%.

In the building materials category, steel and concrete are the largest drivers. Concrete accounted for 34% of total embodied carbon and steel for 25%.

These findings highlight the importance of sourcing low-carbon materials such as recycled concrete or green steel, as well as the efficient use of building materials to maximise IT deployment per unit of steel and concrete used.



WASTE MANAGEMENT

Why it matters?	Approximately 2 billion tons of waste is generated every year.[10] Improper waste disposal can result in air, water, and soil contamination, which in turn can cause harm to the environment, biodiversity as well as communities. Effective waste management is essential for communities to thrive sustainably.
How does AirTrunk manage this?	Office waste and e-waste are generated as part of AirTrunk's day-to-day operations. To ensure waste is properly managed with minimal environmental impact, we constantly look for opportunities to better identify, measure, manage, reduce, and dispose our waste in more responsible and sustainable ways. This includes implementing strategies to minimise contamination in our office waste streams and creating diversion pathways that minimise the waste to landfills.
What is our commitment?	▪ **Enhance waste measurement and reporting and improve diversion rate across all sites.**
What are our Performance and Future Target(s)?	**FY22 PERFORMANCE** ▪ Implemented new waste initiatives to support our waste targets. ▪ Commenced accurate tracking and validation of our waste streams at MEL1, our pilot site. Over the pilot period, 16 tons of waste were generated. ▪ Completed Zero Waste to Landfill pilot program in HKG1, MEL1 and SGP1. ▪ Continued efforts to achieve UL Zero Waste Certification as soon as possible. **FUTURE TARGET(S)** ▪ Continue efforts to achieve UL Zero Waste Certification in all our data centres. ▪ Enhance waste measurement, reporting and diversion rate across all offices and data centres.
Who manages this at AirTrunk?	All AirTrunkers are responsible for waste management. Our Head of Risk and Sustainability champions the initiatives which are relayed to site managers to implement.
Which SDGs does it contribute to?	

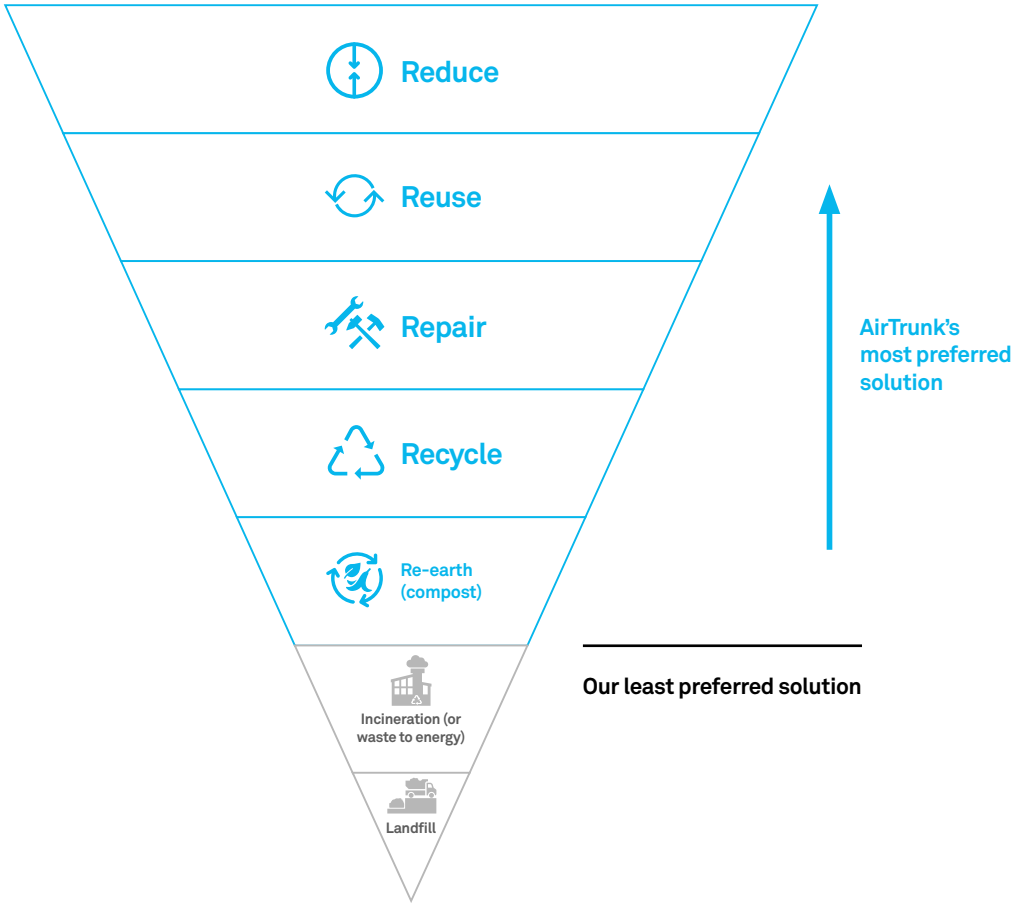
10 WorldBank.

ADDRESSING WASTE

At AirTrunk, we believe the most effective way to reduce waste is to not create it in the first place.

Our waste strategy follows a Waste Management Hierarchy that prioritises reducing waste in the first instance. The Hierarchy then prioritises the reuse, repair, recycling and re-earthing with disposal in landfill as our least preferred option.

Waste Management Hierarchy



Waste management strategies

To further improve our waste performance, we conducted waste audits in SGPHQ, SGP1 and HKG1. We have prioritised recommendations for each site which will help us adopt more responsible waste management.

Additional waste management training and procedures have been developed to be communicated to all employees in FY23 as we progress on the UL2799 certifications of our sites.

Managing the diversion of waste

We work directly with our waste vendors to achieve the maximum diversion rate. This includes ensuring waste is sent to the right facility to receive, store, process and treat the waste, minimising the amount of waste sent to landfill and responsibly disposing of any hazardous waste that may be generated at our sites.

Addressing organic waste: Trialling compost bins

Food waste and packaging represent a large amount of the total waste at AirTrunk.

In FY22, we explored ways to reduce food and packaging waste. This included engaging with food vendors and resulted in installing compost waste bins in MEL1 as a pilot.

These bins allow staff to separate organic and food waste, which is then disposed of by our vendor through organic composting. We intend on learning from this pilot and installing more compost bins across all our sites.

AirTrunk waste bins and treatment methods

Bin Type	Acceptable materials	Treatment after collection		
Dedicated recycling bin	Paper waste such as brochures, magazine, newspaper, etc. Glass waste such as cleaned jars and bottles. Plastic waste such as empty bottles and rigid plastic containers. Metal waste such as empty beverage cans.	**Sorting** facility		**Recycling** facilities
Mixed or commingled recycling bin	A combination of the above	**Sorting** facility		**Recycling** facilities
Confidential paper	Confidential and sensitive documents → **Shredder**	**Recycling** facilities	OR	**Landfill or incineration**
E-waste recycling bin	Electronic waste for recycling such as batteries, old mobile phones, light bulbs, etc.	**Sorting** facility		**Recycling** facilities
Food or organic waste bin	Food waste (putrescible waste). No plastics in this bin.	The resulting compost or fertiliser could be used for the production of food **Composter**	OR	**Composting** facilities
General waste or landfill bin	Non recyclable waste items	**Landfill or incineration**		
End-of-life (EOL) products		**Responsible Asset Disposal** (reusing, repurposing, repairing)	OR	**Recycling program**

WATER MANAGEMENT

Why it matters?	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. Water availability is limited in many APJ regions, and any use of water must be sustainable.
How does AirTrunk manage this?	Water is applied consciously in the design and operation of our data centres to deliver significant energy savings and carbon reduction. AirTrunk has implemented strategies and key design guidelines around heat rejection systems that require water. This follows the below key principles: ▪ Principle 1: Using water to minimise carbon. ▪ Principle 2: Using water sustainably in the local context and aligning with Water Stress Limits (WSL).[11] ▪ Principle 3: Using water productively to save energy using minimum Water Productivity Thresholds (WPT).[12] We note that similar efforts are ongoing in the industry notably from the Climate Neutral Data Centre Pact (CNDCP) in Europe. We are encouraged to see that our guidelines significantly align with the emerging framework under CNDCP.
What is our commitment?	▪ **To optimise water productivity through water conservation strategies for all operating data centre sites across APJ.**
What are our Performance and Future Target(s)?	**FY22 PERFORMANCE** ▪ Undertook initiatives in SYD1 and MEL1 for improved water efficiency. ▪ Established the relationship between water and electricity consumption and developed water productivity thresholds. ▪ Annual average WUE of 0.84.[13] ▪ Achieved FY22 WUE of 0.59 for SYD1 and MEL1 compared to 0.73 WUE reported in FY21. ▪ WPT estimated at 20-40 kWh/m^3 range across the portfolio. **FUTURE TARGET(S)** ▪ Reduce WUE in SYD1 and MEL1 sites through optimisation initiatives. ▪ Use water productively when it exceeds our water productivity thresholds. ▪ Align deployment of new heat rejection systems with local water stress limits. ▪ Include a water metric in our Green Financing Framework.
Who manages this at AirTrunk?	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.
Which SDGs does it contribute to?	

11 Water Stress Limits (WSL) define maximum WUE for a given region based on WRI's water stress classification.
12 Water Productivity Thresholds (WPT) have been developed at AirTrunk as threshold to define a minimum amount of energy savings (kWh) per m^3 of water consumed.
13 In FY22, this includes SYD1, MEL1, SGP1, SYD2 and HKG1.

AIRTRUNK'S WATER DESIGN STRATEGY

AirTrunk has implemented strategies and key design guidelines around heat rejection systems that require water. This follows the below key principles:

Principle 1:
Using water to minimise carbon.

Principle 2:
Using water sustainably in the local context and aligning with local water stress limits (WSL).

Principle 3:
Using water productively to save energy by applying minimum water productivity thresholds (WPT).

Principle 1: Using water to minimise carbon

Using water-based cooling technologies has clear benefits for energy savings and carbon reductions.

There are two types of carbon and energy savings achieved by using water:

- **Increasing the cooling capacity of efficient heat rejection plants:** Water-cooled solutions require a lower machinery and equipment footprint meaning large numbers of air-cooled heat rejection systems are not needed. This results in reduced emissions across the supply chain because of the decreased carbon and energy cost required to produce equipment.
- **Improving operational energy efficiency:** During peak loads and ambient conditions where energy efficiency is typically compromised in water-less solutions, water-cooled solutions are used to reduce the energy consumption of operations. This reduction in energy consumption directly reduces carbon.

AirTrunk has developed a design optimisation model for water use that systematically assesses a series of parameters during the data centre design process to determine the most applicable and sustainable heat rejection solution, considering the carbon emissions associated with each solution.

This includes modelling the relationship between energy and water consumption for various technology options such as air-cooled, water-cooled and hybrid cooling systems.

We apply a double hurdle when considering water use in the optimisation:

- Water use intensity is aligned with the local WSL and does not unduly burden the sustainability of local water supplies at the data centre location (**Principle 2**).
- Water use is sufficiently productive in terms of energy savings to warrant use according to the WPT (**Principle 3**).

Principle 2: Using water sustainably in the local context and align with WSL

Water stress occurs when the demand for water exceeds the available amount, for example in a period of drought, or when poor water quality restricts its use in the community.

In an environment of low water stress, excluding water (subject to the productivity of the water used) is a missed opportunity for energy savings.

Prior to considering the WPT, AirTrunk applies a WSL to manage water use.

- Where water stress is a limiting factor, AirTrunk will deploy either waterless heat rejection (extreme water stress) or minimal water use only in peak hours and with very high energy saving performance.
- Where water stress is not a constraint, AirTrunk will maximise energy savings whereby it will save more energy than it costs to produce water.

The Climate Neutral Data Centre Pact (CNDCP) in Europe outlined targets around water use and efficiency in data centres. This includes target WUE numbers determined by water stress, source and climate. Our strategy around water and WSL guidelines aligns with the CNDCP approach.

Similarly, where water comes from recycled resources, different considerations for limits would apply.

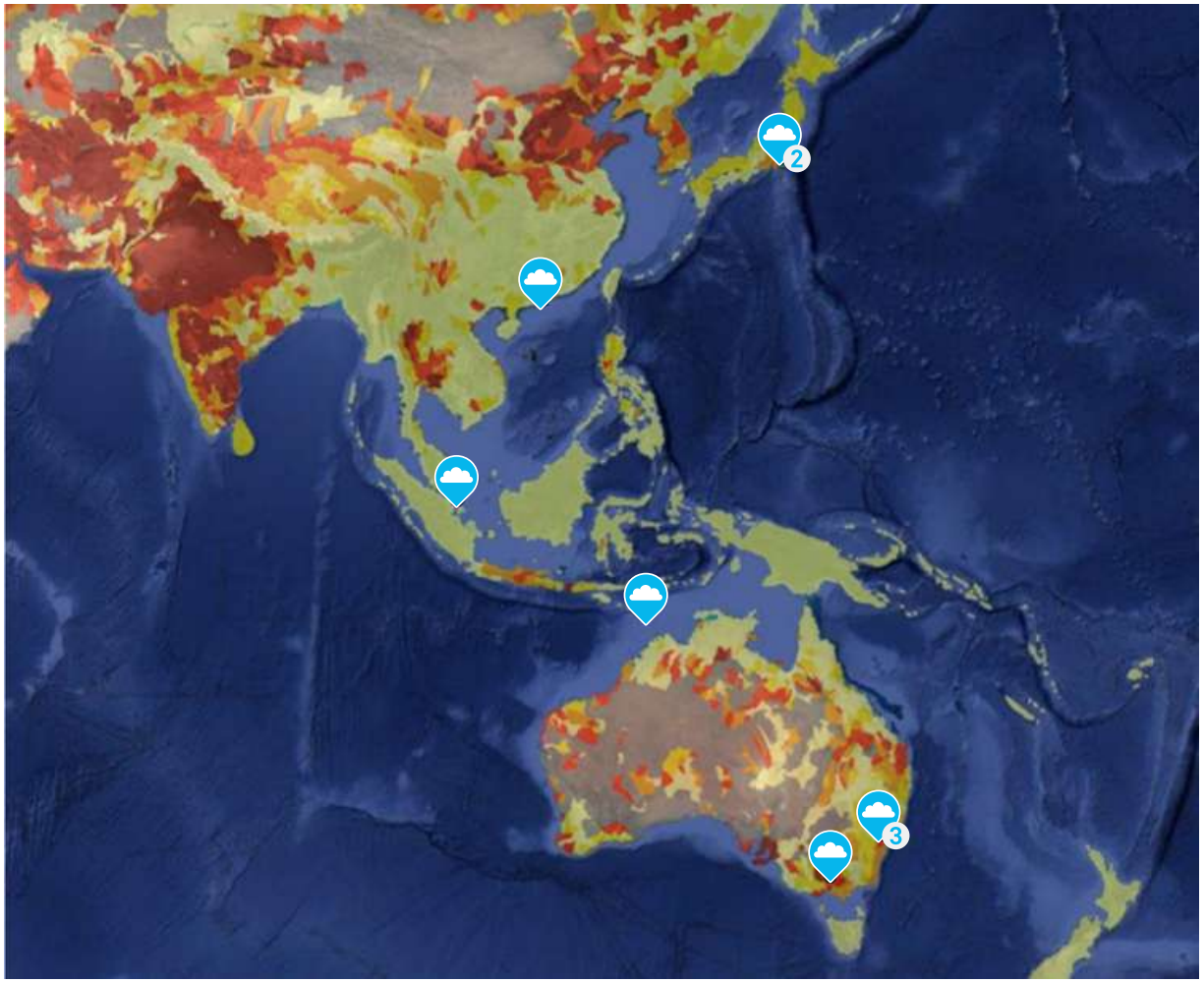


Figure 3: Aqueduct Water Risk Atlas, developed by the World Resources Institute

AirTrunk will continue to monitor and take reference from the industry standards as they evolve, and review and develop WPT and WSL numbers as data becomes available.

AirTrunk works to actively contribute to water sustainability in regard to non-potable water sources. This can for example include:

- Rainwater catchments at our sites;
- Onsite water recycling for reuse in other functions; and
- Supporting municipal water recycling and use of recovered water (greywater) e.g. NEWater at SGP1.

In the event of increased pressure on water resources or a tightening or water stress in any given region, we have developed guidelines relating to if and how water will be used in this situation. For example, if a drought were to occur in medium-high or high water stress areas, water would be used only as a tool to maintain heat rejection capacity in peak conditions, with energy savings no longer the priority.

Dynamic water setpoints in all operational AirTrunk facilities ensure we can optimise against energy savings and limited water usage to safeguard all our operational capacity.

Flexibility is key and if water conditions were to change, so would our consumption of this resource.

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, TOK1	Hybrid dry coolers	0.7-1.2
Low-Medium (10-20%)	-	Indirect Evaporative Cooling	1.2-1.9
Low (<10%)	SGP1, HKG1	Open circuit cooling towers	1.9-2.5

Figure 4: Water Stress Limits by selected APJ locations

Principle 3: Using water productively to save energy by applying minimum thresholds (WPT)

AirTrunk follows a rigorous design process to evaluate and optimise energy and water consumption. Under this process, we have adopted a water productivity threshold metric, which is a measure of how much energy is being saved per unit of water consumed. This metric is applied to ensure even where water is available, it is used productively.

By using the metric, we are benchmarking heat rejection solutions that require water (either adiabatic assist or fully water-cooled systems with open circuit cooling towers) against an equivalent dry solution for that given climate and capacity, and assessing whether the use of water has a sufficiently productive energy efficiency benefit.

The WPT metric is relevant to all mechanical solutions deployed across AirTrunk's portfolio.

Based on our assessment of key available heat rejection technology solutions, AirTrunk applies a minimum WPT of 15 kWh/m^3 to all designs. So, if consuming a m^3 of water does not save at least 15 kWh of energy, we do not consider it sufficiently productive and will not use it.

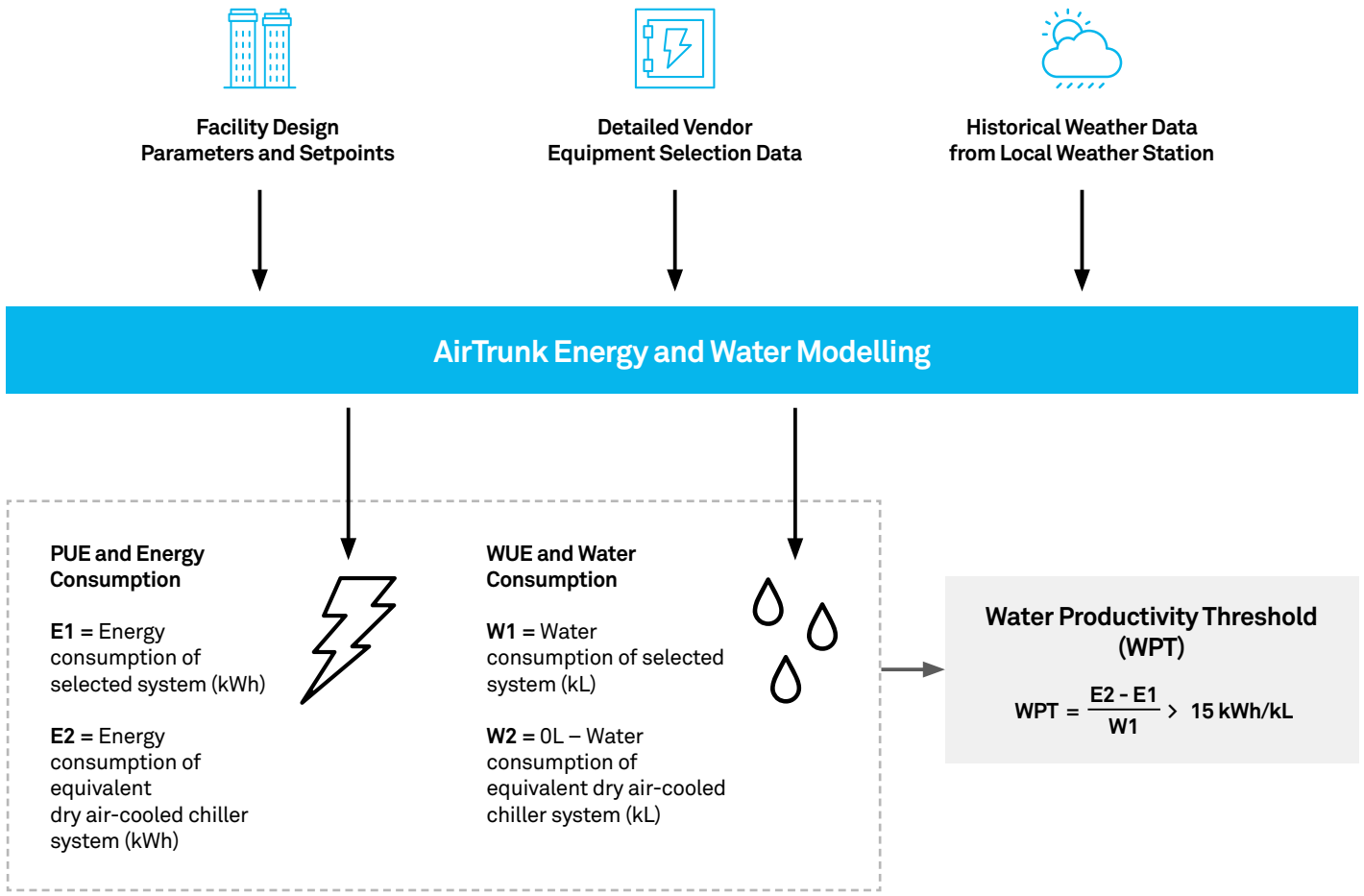


Figure 5: AirTrunk Energy and Water Modelling

AirTrunk's Water Productivity Threshold

While we continue to investigate the most efficient way to measure water efficiency, we consider 15 kWh/m^3 a meaningful threshold compared to the energy intensity of water treatment and production.

Water sources vary widely by location, for example primarily surface water is used in Sydney while primarily recycled water is used in Singapore, and different supply sources vary in the energy intensity required to produce water.

Given it requires approximately 3.5kWh to produce a m^3 of water through desalination, with a WPT of 15, we **save almost five times the amount of energy** it takes to produce water using the most energy-intensive method.

WPT can also be applied to indicative carbon impact. With the carbon intensity factor of anywhere from 0.4-0.8kgCO2e/kWh across APJ regions in which AirTrunk operates, this corresponds to an emissions saving of at least 8-16kgCO2e per cubic metre of water consumed for the lower-end of our target WPT range at 20. As power grids in APJ move toward full decarbonisation, we will further revisit WPT.

Site level water consumption (and WUE) is monitored with the ability to measure water usage of individual heat rejection systems with multi-layered metering strategies. This allows AirTrunk to conduct water efficiency pilots across our sites, understand the energy and water usage implications and potentially roll these out across additional deployments whilst also feeding back into future designs.

Case Study

Energy Saving Trial: Optimisation of Adiabatic Setpoints

In a bid to improve water productivity, AirTrunk recently commenced a trial to optimise adiabatic setpoints. This trial involved installation of an upgraded chiller controller on a single system of air-cooled chillers, aimed at optimising and improving energy and water consumption of air-cooled chiller systems.

AirTrunk has carried out internal design modelling around water use in adiabatic systems on air-cooled chillers and has used this pilot as an opportunity to validate energy and water modelling that advises operational water activation setpoints to maximise WPT.

In this pilot, a mature data hall was selected as it best demonstrates the benefits to be achieved at design loads. In the cooling system serving this data hall, the chiller controller has been upgraded in all chillers serving this data hall.

In assessing the results of this pilot, two months of data has been recorded and analysed for the chillers operating with the upgraded controller. This is then benchmarked against recorded operational data onsite from chillers operating at similar loads and ambient conditions (analysed in 50kWr and 5C condenser on temperature buckets) since 2017.

Throughout this pilot program, we observed an average 70% water usage reduction in ambient temperatures below 25°C with no energy penalty. We are aware however that these same benefits will not be achieved throughout the warmer months of the year.

Taking the savings seen through this trial and extrapolating this across the year for SYD1, when ambients are below 25°C, the expected annual savings are approximately an **18% reduction** in site water consumption.

Although only cooler ambient conditions are being captured during this pilot program period due to the trial being rolled out in the Australian winter, the results observed are positive and will continue to be monitored during warmer months before the trialled chiller controller is potentially rolled out across more air-cooled chiller systems onsite.


PEOPLE

ENVIRONMENTAL HEALTH AND SAFETY (EHS)

Why it matters?

We value and consider safety in everything we do. A safe and healthy workplace prevents incidents, increasing performance and productivity.

How does AirTrunk manage this?

AirTrunk aims to implement the highest safety standards across our APJ footprint. Every day, we strive to positively impact the health, safety and wellbeing of everyone associated with our business.

AirTrunk actively engages with workers and delivery partners to maintain safe working environments. We recognise that our people are best placed to identify and mitigate risks and hazards and empower them with this important responsibility.

We undertake an annual Safety Culture Engagement Survey to understand the perceptions and views of our people to better inform our safety strategy and initiatives.

We focus on training, coaching, mentoring and oversight to ensure safe execution of our projects and operations.

Our EHS management system is certified to ISO45001:2018 Occupational Health and Safety international standard.

What is our commitment?

- **Achieve industry-leading safety performance that demonstrates EHS leadership in the sector.**

What are our Performance and Future Target(s)?

FY22 PERFORMANCE

Total Recordable Incident Rate (TRIR) – Employees	**0**
Total Recordable Incident Rate (TRIR) – Contractors	**0.41**
Lost Time Incident Rate (LTIR) – Employees	**0**
Lost Time Incident Rate (LTIR) – Contractors	**0.05**
Total number of fatalities	**0**
Total number of health and safety regulatory notices issued	**0**
Facilities achieved ISO 45001 certification	**100%**

FUTURE TARGET(S)

- Maintain ISO 45001 certification in 100% of our facilities.
- Maintain a Safety Culture Survey result above benchmark score.
- 0 regulatory notices issued.
- Conduct safety induction and hazard specific training for all relevant employees.

Who manages this at AirTrunk?

Safety is a shared responsibility across AirTrunk, integrated and embedded within all functions, activities, and processes. Functional executives are accountable for safety leadership. Our Chief Safety Officer, in consultation with our Chief Executive Officer and the support of the EHS Board Committee, leads our safety commitments.

Which SDGs does it contribute to?

HEALTH AND SAFETY LEADERSHIP

With thousands of people working across the construction and operational lifecycle of AirTrunk's data centres, it is essential to have well managed and governed EHS strategies that protect our people.

In FY22, we undertook significant bodies of work in setting the standard for EHS across APJ. We continued to drive high levels of engagement, training and collaboration with AirTrunk and our delivery partners, and customers, empowering everyone associated with AirTrunk to contribute to a sustainable culture of safe delivery. Some of the highlights over the last 12 months include:

- Achieving certification in ISO 45001:2018 Occupational Health and Safety;
- Implementing Global Minimum Standards (GMS);
- Achieving 87% Annual Safety Culture Score;
- Developing a Critical Risk Management (CRM) program;
- Undertaking a 10-week Safety Leadership for Supervisors and Managers program attended by new members of the EHS Team, Development Project Managers and Data Centre Managers; and
- Commenced First Aid and Fire Warden training program.

ISO Certification

As part of AirTrunk's commitment to achieving safe delivery every day, we established an Integrated Management System (IMS) in late 2021. The IMS provides a strong framework for managing our quality and safety systems and ensuring continual improvement. The IMS aligns to the clauses of ISO 45001:2018 Occupational Health and Safety Management (ISO 45001) and ISO 9001:2015 Quality Management (ISO 9001) and interprets each clause within the context of AirTrunk's business operations.

Since implementing the IMS, AirTrunk has successfully achieved certification across all its locations to internationally recognised standards ISO 45001 and ISO 9001.

Having undertaken a rigorous auditing process, we are proud to have attained certification with zero non-conformances. This demonstrates the maturity of the systems AirTrunk has built and the team's dedication to continually manage safety and quality across the business.

Highlights included:

- Inaugural Integrated Management System Management Review and Internal Audit.
- Over 30 audit sessions completed across AirTrunk's Head Office in Australia, regional headquarters in Singapore, SGP1 and MEL1.
- Zero non-conformances raised through the ISO certification audit.

Upcoming priorities:

- Inclusion of ISO 14001:2015 - Environmental management systems requirements to the IMS and certification to that standard in 2023.
- Further integration enhancements of the existing ISO 27001:2013 Information Security Management System to the IMS.

SAFETY CULTURE ENGAGEMENT SURVEY

To enable AirTrunk's goal to be a global leader in safety, it was important that we gained a clear understanding of how safety is valued across our work activities. To do this AirTrunk launched its inaugural Safety Culture Engagement Survey in November 2021.

Our objectives were to understand safety engagement across the business, provide leaders with prioritised safety focus areas, gain clarity on safety culture perceptions, and benchmark our practices against companies in other high hazard industries.

To deploy the survey, we engaged Safer Together, a high-risk industry group who works across the Australian resources sector to benchmark and improve safety culture performance.

We asked AirTrunk employees and vendor personnel associated with our activities to take part in the survey.

Responses allowed AirTrunk to benchmark ourselves against other high-risk industries and form a clear understanding of our areas for improvement. The information from the survey also provided an additional assurance layer to verify, monitor and improve the performance of our safety management systems.

We are proud that our score of 87% exceeded the Australian benchmark score of 83%, which demonstrates our commitment to ensuring a safe workplace for our people.

What Our People Said

> Data centre projects are extremely fast paced. Good planning is required to execute tasks safely.

> Recognition of good safety behaviour is a good incentive to push for even better performance.

> Participation gives individuals buy-in and a sense of responsibility for the outcomes.

> Labourers always need the proactive involvement of top management on site for fostering safety culture to improve working practices.

> Open communication of what is expected of the team on a constant basis is key to ensuring all team members are on the same page.

REWARDING GOOD BEHAVIOUR

In FY22, we implemented a number of programs to incentivise good EHS behaviour reflected in performance, escalation and reporting.

01.

GC PARTNER REWARD PROGRAM

The Partner Rewards Program aims to facilitate development of a culture of safety excellence among AirTrunk and General Contractor (GC) leaders, and the workforce on AirTrunk projects.

02.

WALK AND REWARD

A reward system to improve the cultural alignment between the Site Management and the workforce promoting good EHS practices.

03.

A GOOD SAVE

To improve safety culture we are rewarding the workforce to raise improvements and identify good practices.

Workers can give feedback via a QR code or Suggestion Box knowing they have an opportunity to receive a voucher for “A GOOD SAVE”.

Case Study

TOK1 – A MODEL OF EHS SUCCESS

A safety excellence campaign that resulted in zero lost time injuries

Prior to construction commencing on TOK1 in Japan, the safety team designed and implemented an improvement program to uplift hazard and incident reporting, facilitate better engagement in safety management and improve workforce hazard awareness.

The initial phases of TOK1 provide more than 60MW of capacity for AirTrunk's hyperscale anchor customers and opened in November 2021. These phases:

- Were delivered in 45 weeks despite COVID-19 impacts;
- Had over 500 people working approximately 550,000 work hours; and
- Recorded no lost time injuries during construction.

The program resulted in:

- Improved collaboration and safety awareness between AirTrunk and its construction partners;
- An increase in timely reporting of Near-Miss incidents and hazard observations; and
- Timely rectification of all unsafe areas.

Initiatives implemented to drive EHS success

Hazard Hunt Campaign

A hazard hunt was undertaken throughout the project, aimed at encouraging workers to identify hazardous site conditions and work activities. Workers were invited to submit their observations via onsite ballot boxes. Submitted hazards were reviewed for necessary corrective actions before being shared and discussed at site meetings. Participants were rewarded with recognition and prizes for their contributions following each campaign.

Safety Champions

Safety Champions were nominated to recognise and reward people going above and beyond to ensure safe work outcomes. The purpose was to openly celebrate the actions and focus of people who demonstrate a high standard of safety culture at the project. A celebration ceremony was held to recognise nominated Safety Champions where prizes were issued together with recognition certificates.

Work at Heights Improvements

Managing safe work at height is crucial to the safety of our people at our construction projects. Some variations identified in minimum regulatory standards between Japan and AirTrunk's other regions highlighted the need for further action. The project team coordinated with delivery partners to upgrade equipment, deliver training and host awareness sessions that included the visual aid of a mannequin falling from height.

COVID-19 Hygiene Campaign

To reinforce the necessary hygiene standards in a COVID-19 environment, the entire workforce was engaged in developing messaging for preventing the spread at the project. Over 350 slogan submissions were received throughout the campaign along with several examples of positive feedback from workers and foremen about the high standards of control onsite.

TALENT ATTRACTION AND RETENTION

Why it matters?

Key macro drivers such as foreign labour challenges, industry growth at an accelerated pace and evolving employee expectations, has resulted in talent shortages across the region. Demands for flexibility, purpose-driven work and opportunities for growth and development work has also increased substantially.

AirTrunk recognises the importance of investing in talent and the changing needs of the employee experience as critical to ensure we remain the place talent wants to be.

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.

We have set a sustainable foundation for our people consisting of strong leadership, rigorous recruitment processes and attractive benefits.

To maintain a high performing culture, we offer best practice learning and support programs, regular peer feedback and a transparent performance management system.

What is our commitment?

- **Build an inclusive culture while attracting and growing a team who continuously raises the bar.**

What are our Performance and Future Target(s)?

FY22 PERFORMANCE

- Our representation of women in FY22 is:

Board	**38%**
Total Employees	**32.6%**
Leadership	**25%**
Individual Contributor	**35%**

- Introduced a women representation KPI in our FY22 Sustainability Linked Loan.
- Built programs with the University of Sydney, Nanyang Technological University (NTU), and National University of Singapore (NUS) to support the development of NextGen talent.
- Launched Learning@AirTrunk program and Grow@ Hyperscale employee value proposition.

FUTURE TARGET(S)

- Increase company-wide representation of women to 35% by 2025 and 40% by 2030.
- Maintain our employee engagement survey score above benchmarks and high participation rate.

Who manages this at AirTrunk?

Under the leadership of the Chief People Officer, the People and Culture team leads AirTrunk's talent attraction and retention 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?

A DIVERSE AND INCLUSIVE WORKPLACE

AirTrunk values diversity and creates an inclusive environment where everyone can bring their authentic selves and realise their full potential.

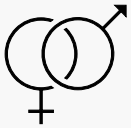
With over 20 different ethnicities across four different regions, the diverse richness of AirTrunkers is embraced, celebrated and respected. We recognise the value that cultural diversity brings to creativity, innovation and progress.

AirTrunkers are breaking new ground every day.

Breaking new ground would not be possible without diverse thinking and perspectives; and without a place to come together where everyone can contribute, belong, and thrive.

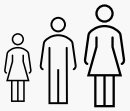
How do we prioritise DEI?

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.

What we achieved in FY22

In FY22, AirTrunk delivered a number of key initiatives to support our commitment to DEI with investment in a range of initiatives across Recruitment, L&D, AirTrunker Experience and NextGen Talent.

We will continue to deepen our impact in these areas in FY23.

DEI Fundamental Training	▪ Offered DEI fundamental training to all AirTrunkers through LinkedIn Learning. This included topics such as unconscious bias, creating inclusive cultures, ally groups and psych safety.	**Race and Ethnicity Data**	▪ Commenced the collection of employee cultural data, with 76% take up in FY22, to maintain and leverage racial and ethnicity across the company.
DEI Dashboard	▪ Implemented a DEI Dashboard as the comprehensive source of truth which provides a quarterly assessment on our gender progress.	**Inclusion Workshops**	▪ Facilitated several inclusion workshops to ideate and develop DEI initiatives that staff are interested and passionate about.
Increased Gender representation	▪ Increased Gender representation by 5.6% with women representing 43.5% of all hires in FY22.	**Culture Day across APJ**	▪ Celebrated the diverse richness of all AirTrunkers across all locations on World Day for Cultural Diversity.
Sustainability Linked Loan	▪ Largest for a data centre globally, and first in APJ. ▪ Increasing the representation of women is a KPI of our SLL.	**Recruitment Mandates**	▪ Enhanced AirTrunk's centralised recruitment practices and new mandates e.g. ensuring gender neutral pipelines and interviewer panels. YTD hiring trend is 50:50 gender neutral for past six months.
Women in Leadership Programs	▪ Launched our second Women in Leadership program, a bespoke series for our top women leaders focused on building impact and influence through personal brand and values alignment.	**Neutralised Job Descriptions**	▪ Neutralised 100% of our job descriptions across gender, race and age using Textio, a platform used to facilitate gender-neutral language.
Employee Resource Groups	▪ Launched four Employee Resource Groups ('ERGS'). ▪ ERGs build awareness and promote a sense of belonging for groups with shared identities.	**NextGen Talent Program**	▪ Established programs with universities to support next generation talent, providing opportunities for learning and growth.

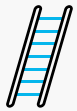
GROW@HYPERSCALE

In FY22, we launched our Employee Value Proposition, or people promise, which is to help all AirTrunkers to Grow@Hyperscale.

Being an AirTrunker means you have the rare opportunity to drive the next horizon of Asia Pacific and Japan's digital growth and the record-breaking growth of AirTrunk, while also fast-tracking your career.

This is what it means to Grow@Hyperscale. This is what it means to work at AirTrunk.

Since launching this promise, we have remained committed to providing an outstanding employee experience for all.



GROW TO NEW HEIGHTS

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

- We launched **AirTrunk Learning**, a comprehensive program designed to support AirTrunkers in learning new skills and developing capabilities.
- We bring together AirTrunkers from across all our regions to communicate, collaborate and grow at our annual all-staff event, **AirTrunk Connect**. The key agenda items were innovation and personal development.
- We implemented a **NextGen talent** program and have worked with the University of Sydney, Australia and Nanyang Technological University and National University in Singapore on a number of initiatives including internship and graduate programs.

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.

- We provide a **flexible working environment** where AirTrunkers can work from anywhere.
- We continued to provide **weekly team lunches** to build AirTrunker connection and community.
- We hold bi-monthly PowerUp sessions for all AirTrunkers to come together, celebrate success and provide strategic updates.

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.

- We launched **Reflect and Grow**, designed to help AirTrunkers succeed in their role, and accelerate their career. Reflect and Grow is a framework to:
  - Ensure each AirTrunker has a 12 month personalised growth plan catering to individual needs;
  - Give feedback to ensure feedback is constructive;
  - Celebrate and reward AirTrunkers who champion our values; and
  - Provide bi-annual check in's on progress.

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.

- We have implemented an **AirFIt Wellness Program** that includes quarterly 'Recharge Days', paid days off to focus on their mental wellbeing and wellness allowances.
- We offer 24/7 access to Uprise, our complimentary employee assistance program.
- We provide **parental leave benefits** to ensure carers build important connections with their newborns.
- We offer **comprehensive international medical coverage**[14] for Singapore and Hong Kong AirTunkers in line with best practice in their respective regions.

14 Excluding US.

THE PLACE TALENT WANTS TO BE

High staff engagement

AirTrunk continues to deliver industry-leading engagement results as we expanded across the region, grew our team at pace and navigated a challenging global pandemic.

We have maintained a retention rate above 95% and have grown our headcount by 28%.

AirTrunk's Engagement Pulse Survey (May 2021) received 99% participation:

82%
engagement overall

96%
are proud to work for AirTrunk

96%
believe we are responsive to our customers needs

94%
would recommend AirTrunk as a great place to work

High staff retention

- 11.4% turnover
- 62 new hires onboarded in FY22 (28% increase year-on-year)

COMMUNITY ENGAGEMENT

Why it matters?	AirTrunk's growth has been possible, in part, because of the communities who have welcomed our operations. We have an important role to play in these communities to help them thrive. A commitment to community impact ensures a positive economic, social and environmental future for all.
How does AirTrunk manage this?	AirTrunk's data centre projects provide critical digital infrastructure to communities across APJ. 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. In addition, AirTrunk designates community programs in all our markets around its pillars of Youth and Education, Environment and Community Care.
What is our commitment?	▪ **Amplify social impact in the local communities in which we operate.**
What are our Performance and Future Target(s)?	**FY22 PERFORMANCE** ▪ In FY22, AirTrunk supported community causes in 100% of our markets, operational for at least 12 months. **FUTURE TARGET(S)** ▪ Continue supporting causes in 100% of our markets that have been operational for at least 12 months. ▪ Identify opportunities to enhance our impact in the communities in which we operate.
Who manages this at AirTrunk?	Under the leadership of the Chief Marketing Officer, the Marketing team leads community engagement at AirTrunk.
Which SDGs does it contribute to?	

INVESTING IN OUR COMMUNITIES

AirTrunk's development of hyperscale data centres allows large global technology companies to make their products and services available to nearby communities. AirTrunk supports domestic economic growth, generates employment opportunities, and develops workforce capabilities for the future, in markets where we operate.

As we design, build and operate our data centres across the region, our investment into local communities equates to billions of dollars and will continue to help our communities in their post COVID-19 recovery.

Our Community Framework

AirTrunk's community framework is a collaborative approach, working in partnership with local communities to achieve long-term social, environmental, and economic outcomes. The framework consists of the following:

- **Understand our communities**
- **Research and plan**
- **Implement and manage**
- **Monitor our impact**

AirTrunk's Community Program

Our community program focuses on Youth and Education, Environment and Community Care.

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

We have focused our community 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), and Hong Kong (HKG1). We have also commenced activities in the Tokyo region (TOK1).

Our community activity in FY22 included donations, staff volunteering and profile raising for a variety of community organisations.

COMMUNITY PILLARS	LINK TO SDGs	OBJECTIVES
01. **Youth and Education**		▪ Undertake education and outreach to generate greater STEM awareness and progress in our community. ▪ Create pathways for the next generation of workers and women in STEM.
02. **Environment**		▪ Actively support climate action and environmental sustainability. ▪ Preserve resources and protect biodiversity within our local environments.
03. **Community Care**		▪ Actively contribute to social improvement and community development and equality. ▪ Build a culture of social responsibility and community involvement at AirTrunk.

AIRTRUNK SHOWING UP IN TIMES OF NEED

AUSTRALIA

SYD1, Sydney West
- Donated specialist cardiac equipment to Blacktown Hospital in Western Sydney.

SYD2, Sydney North
- Funded the Lane Cove National Park river conservation project to help conserve our unique natural habitat and wildlife.

MEL1 Melbourne West
- Funded scholarships to support STEM students in Melbourne's West.

NSW, Australia
- Following two severe floods across NSW, AirTrunk donated to GIVIT to support their efforts assisting communities in need.

NSW, Australia
- Prepared and distributed meals to support those in need across Sydney.

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

NSW, Australia
- Raised funds and awareness for mental health with 45 AirTrunkers participating in a 30km Coastrek walk in Sydney.

Australia
- Built prosthetic hands for landmine victims across APJ.

SINGAPORE

SGP1, Singapore
- 1,000 for 100 meals program providing hot meals and job opportunities to some of Singapore's underprivileged and disadvantaged.

Singapore
- Funds to help empower women from low-income families in Singapore

HONG KONG

HKG1, Hong Kong
- Funded beach clean ups and school education programs to help reduce plastic pollution in Hong Kong.

JAPAN

Tokyo
- Donated much-needed food, clothing and other necessities to the homeless in Tokyo.

APJ PARTNERSHIP

AirTrunk's partnership with SolarBuddy extends across our three community pillars, to help create pathways for women in STEM, renewable energy alternatives, and critical support needed for those living in energy poverty.

Case Study

SOLARBUDDY PARTNERSHIP

AirTrunk is a key corporate partner to Australian founded charity, SolarBuddy, a global impact organisation uniting a global community to illuminate the futures of all children living in energy poverty. SolarBuddy aims to deliver six million solar lights to children living in energy poverty by 2030, helping to improve health and wellbeing, economic stability, educational outcomes and the environment.

Through our partnership, AirTrunk is helping provide solar lights and valuable funding to those living in energy poverty. The bespoke partner program also enables AirTrunk to support STEM education and pathways for women, renewable energy alternatives and employee engagement through light builds and the Light Moments challenge for employee health and mental wellbeing.

East Hills Girls Technology High School

As part of AirTrunk's International Women's Day program, we brought the SolarBuddy Light program to East Hills Girls Technology High School, the only designated technology high school for girls in New South Wales, Australia. Over 1000 students participated in a 'hyperscale' light build where AirTrunk representatives helped students build their lights and answered questions about working at AirTrunk, sustainability and career pathways. The solar lights and letters from the students were sent to children living in energy poverty.

OUR FY22 IMPACT

- **1,300** lights donated | **6,850** lives impacted
- Education: **10M** extra study hours created
- Economic: **1,300** family wages saved the equivalent of 16 weeks wages
- Health: Help improve women and children's health by **60%**
- Environment: Offset over **1,700** tonnes of CO2 emissions the equivalent of planting over 29,000 trees

CUSTOMER DATA PRIVACY AND PROTECTION

Why it matters?	Protection of customer data is crucial to building successful and sustainable customer relationships and promoting AirTrunk's position as a responsible stakeholder in the broader digital economy.
How does AirTrunk manage this?	AirTrunk implements and operates a number of controls to enforce end-to-end protection of customer data, including operational procedures, technical mechanisms, and internal cyber awareness campaigns. AirTrunk maintains zero tolerance for customer data security breaches. To minimise risk, vulnerabilities are proactively sought, identified and swiftly remediated.
What is our commitment?	▪ **Ensure a best-in-class control environment that secures and protects our customer data.**
What are our Performance and Future Target(s)?	**FY22 PERFORMANCE** Customer data security breaches[15]: **0** Regulatory notices or fines received around data privacy and confidentiality: **0** % of personnel (internal and contractors) that have received and acknowledged annual security awareness training including the importance of confidentiality and data protection: **98%** **FUTURE TARGET(S)** ▪ Report 100% of customer data security breaches to the customer within 72 hours and undertake incident response actions within the same timeframe. ▪ 100% of staff (both internal and contractor) complete comprehensive onboarding and annual refresher training on confidentiality and data protection. ▪ Maintain compliance with international standards including ISO 27001, 9001, 45001, SOC2, PCI-DSS, and financial auditing standards.
Who manages this at AirTrunk?	Customer data privacy and protection is managed by AirTrunk's Chief Information Officer and is supported by the Chief Operating Officer and Chief Executive Officer.
Which SDGs does it contribute to?	

15 Customer data security breaches refer to any identified leaks, thefts or loss of customer data.

CYBER SECURITY STRATEGY

FY22 has been a turbulent year for digital security with threats increasing due to:

- Sophistication of email and SMS scams;
- Proliferation of services that deploy ransomware; and
- Cyber attacks targeting governments and organisations due to international conflict.

To protect against these threats and following Australian government advice, AirTrunk's cyber strategy and roadmap is aligned with the NIST Cyber Security Framework (CSF). Cyber security continues to be a priority at AirTrunk, and we are continuously improving our cyber posture against emerging threats.

New security incident process

AirTrunk developed a new security incident process to conform to the NIST standard (SP 800-61). All security incidents are logged, triaged and investigated according to the new process.

After detection, incidents are analysed to determine the risk and impact of the security event, and any damage is sought to be contained as a priority.

Additional analysis and containment, eradication, recovery, and post incident activities such as reviews and training are then completed. A communication plan may also be developed to assist with containment, advise regulatory bodies and employees and manage customer requirements.

Australian Government Certifications and Obligations

AirTrunk successfully achieved Defence Industry Security Program (DISP) certification and has been Certified Strategic with the Digital Transformation Agency's (DTA) Hosting Certification Framework.

These certifications confirm our Australian data centres have received the highest level of assurance to meet the government's enhanced privacy, sovereignty and security standards for hosting classified data.

Continuing to maintain strong government relations, AirTrunk has also been engaged with Department of Home Affairs (DHA) throughout the drafting of two amendments to the *Security of Critical Infrastructure Act 2018* (SOCI):

- *Security Legislation Amendment (Critical Infrastructure) Act 2021*; and
- *Security Legislation Amendment (Critical Infrastructure Protection) Bill 2022*.

In addition, AirTrunk's Australian data centres meet the Government's critical infrastructure requirements.

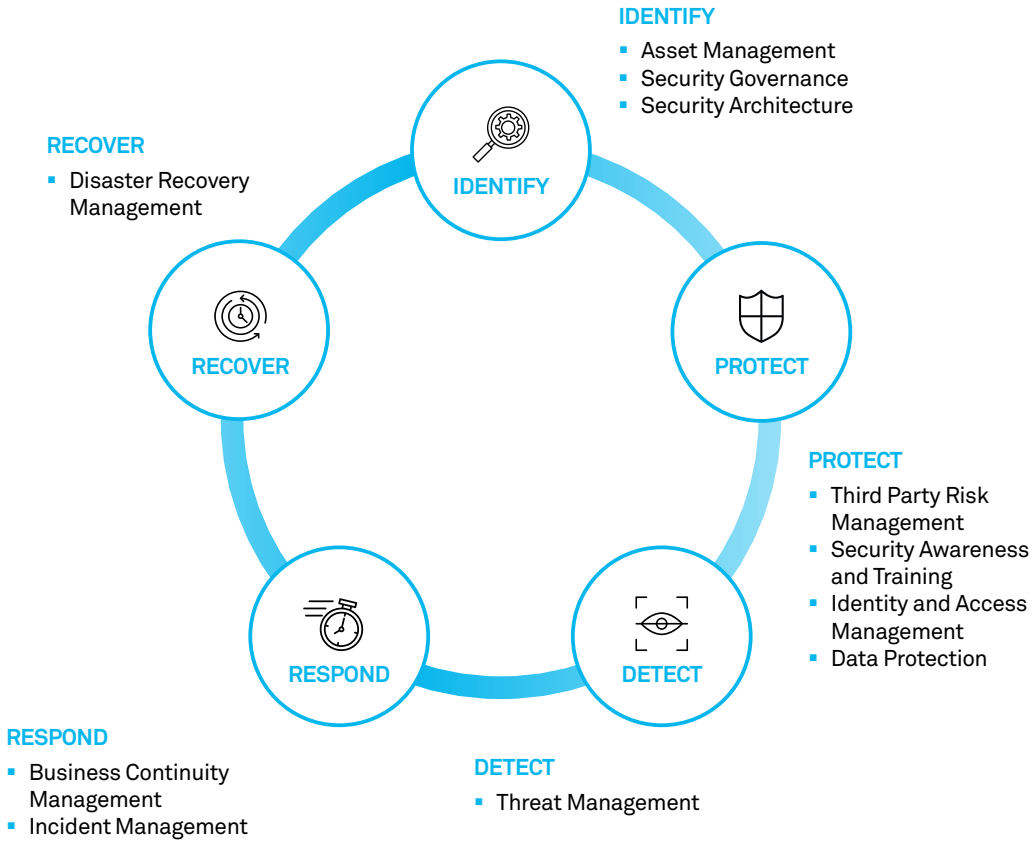


Figure 6: NIST Cyber Security Framework

Essential Eight Maturity Model

The Essential Eight Maturity Model is based on eight cyber security controls which have been designed by the Australian Cyber Security Centre (ACSC), a department of the Australian Signals Directorate.

Essential Eight is intended to help organisations protect themselves against various cyber threats.

In FY22, AirTrunk systems were assessed against the Essential Eight Model and we continue to implement additional layers of security.

Information Security Management System

AirTrunk maintains an Information Security Management System (ISMS) as a requirement of ISO 27001 certification. This provides benefits in delivering a secure environment to AirTrunk stakeholders as well as meeting other assessment requirements, such as PCI DSS and SOC 2.

In FY22, our policies were updated to ensure ongoing compliance and alignment with DISP certification requirements and Australian Government information security classifications. Periodic audits were also conducted to further strengthen and secure our technology environment.

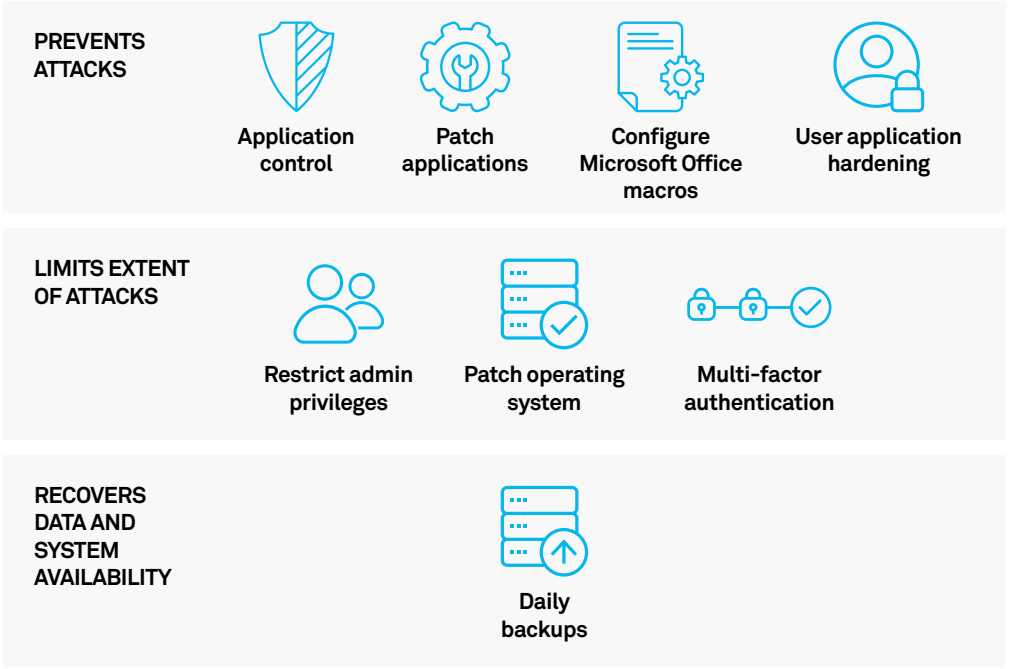


Figure 7: Essential Eight Cyber Security Controls – Source: Huntsman Security


PROGRESS

INNOVATION

Why it matters?	Innovation is critical to drive the industry forward and overcome the challenges of change.
How does AirTrunk manage this?	At AirTrunk, we foster a culture of innovation where everyone is invited to propose ideas through our online innovation survey and innovation steering committee where initiatives get prioritised. By putting our people and customers at the heart of everything we do, we are willing to flex and are open to new ideas if it means a better outcome for our customers. Our leadership team has fostered this from day one and models this in everything that we do. We innovate alongside our customers through regular technical sessions and workshops and constantly engage with our suppliers on innovation proofs of concept and trials.
What is our commitment?	▪ **Deliver innovative initiatives that drive growth across APJ and support our customers, people and communities.**
What are our Performance and Future Target(s)?	**FY22 PERFORMANCE** ▪ Hired a Head of Innovation and Intelligence and established an innovation framework to identify innovation opportunities across the business. ▪ Implemented innovative carbon and water reduction initiatives. ▪ Integrated an 'Innovation Award' into AirTrunk's Awards program. **FUTURE TARGET(S)** ▪ Conduct innovation pilots across initiatives prioritised through the innovation framework. ▪ Create specific sustainable solutions that bring positive and tangible impact to our customers, people and communities as part of our product offering.
Who manages this at AirTrunk?	Our culture of innovation at AirTrunk 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?	

EXPANDING THE AIRTRUNK INNOVATION STRATEGY

Powering Innovation

Innovation has been core to AirTrunk's business model since inception, as we continuously innovate for our customers.

In FY22, we expanded our strategy to ensure continuous application across all functions, and value for all stakeholders including customers, investors, communities, employees and vendors.

Our strategy is focused on efficiency, sustainability and collaboration and aims to:

- Facilitate a formalised idea generation process, ensuring everyone at AirTrunk has a chance to contribute and co-create in the initiative;
- Provide prioritisation mechanisms to allocate the right resources to the right initiatives;
- Develop the tools and systems that allow implementation of those initiatives;
- Award and recognise innovators, promoting an innovation learning culture;
- Position AirTrunk as a leading innovator through the sharing of achievements and ideas; and
- Create a culture of continuous improvement.

INNOVATION PROCESS

A STRONG INNOVATION PROCESS HELPS TO OPTIMISE THE IDENTIFICATION, CAPTURE AND CURATION OF THE BEST IDEAS AND BRING THEM TO LIFE

IDEA GATHERING

1. Build a repository of innovation initiatives combining innovations in development, leader aspirations and employee ideas.

PRIORITISATION

2. Apply a scorecard to evaluate the ideas based on operational criteria.
3. Prioritise ideas based on scorecard.
4. Present ideas to executive stakeholders for strategic implementation approval.

IMPLEMENTATION

5. Develop project group and assign responsibilities for implementation.
6. Regularly collaborate with executive stakeholders to ensure timelines and objectives are met.
7. Once implemented, communicate the innovation internally and externally.

Case Study

Using advanced estimating tools to reduce embodied carbon

Following our SGP1 embodied carbon pilot project, we can estimate the amount of embodied carbon emissions generated for future builds and adapt designs to reduce emissions that are embodied in construction materials and equipment.

During the building design phase, we use Building Information Modelling which is a digital representation of assets across their lifecycle, from planning and design, to construction and operations, and capture data relevant to assess, amongst other features, the embodied carbon of all the components of the assets. By using data emanating from this process, we are implementing a radical shift in how the carbon emissions of built assets are managed across their lifecycle.

We are also working with our supply chain partners to ensure they are well-equipped to measure the carbon emissions that originate from their activities, helping them achieve meaningful reductions in emissions.

Elevating our ongoing energy saving initiatives

Continuous Improvement Across Our Portfolio

Whilst designing and building highly efficient data centres, AirTrunk prides itself on continuous improvement in the design and operation of our facilities. Throughout FY22, AirTrunk has continued to introduce numerous PUE and WUE optimisation initiatives across its portfolio, adding value for our customers in all our operational data centres, while rolling out our FY21 PUE optimisation pilots across the entire SYD1 campus.

These energy and water saving initiatives implemented as part of an ongoing working group are targeted to maximise efficiency and lowering energy costs knowing that operating at hyperscale means the effect of even the most incremental energy efficiency improvements are magnified.

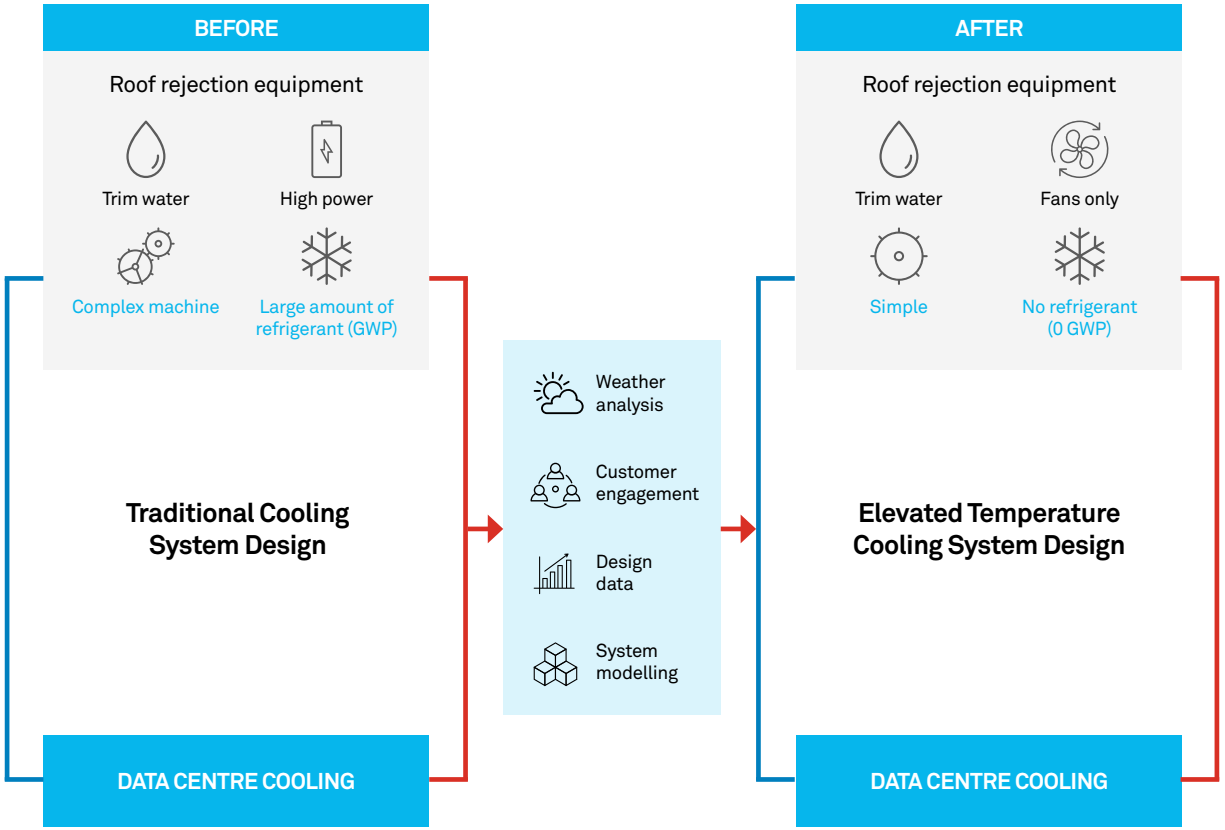
Some of the key success stories out of FY22 include:

- Improved efficiency through operational setpoint optimisation;
- Increased efficiency of heat rejection plant through optimisation against load utilisation;
- Customer-specific energy efficiency pilot programs; and
- Pilot program for proactive maintenance through monitoring of efficiency performance.

The result of these initiatives being rolled out is a 0.06 reduction in annual operating PUE against our baseline design at SYD1, MEL1 and SGP1. This represents an **energy saving of over 4%** across the respective sites at current utilisation, a significant reduction in energy consumption and the associated carbon emissions.

Refrigerant-Free High Temperature Solution at MEL1

As introduced in FY21 report, our innovative refrigerant-free elevated temperature solution continues to deliver industry leading energy efficiency outcomes for AirTrunk. This deployment was the first of its kind and the first of more to follow, significantly reducing operating PUE and providing a far superior operating cost to our customers.



In our FY22 Sustainability Report, we can support these claims with operational data, with this system going live in June 2021. The year's performance of this solution is as follows:

- Average Annual Operational PUE: **1.17** (whilst still in ramp up phase and not yet at design load).
- FY22 Q4 Average Operational PUE Achieved: **1.14**.

Not only do these numbers place AirTrunk as a leader in energy and water efficiency, but this operational performance also validates the accuracy of extensive modelling we perform on every deployment, whilst being fully transparent with our customers on where we sit in terms of energy and water efficiency.

Determining Water Productivity Threshold (WPT)

With an increased focus on water consumption in our data centres, we have implemented an innovative metric to understand and control the relationship between energy savings through water consumption and the quantity of water being consumed. **That is, a Water Productivity Threshold (WPT).**

Whilst WUE is a known metric in the data centre industry, defining water consumption as a ratio of the IT energy consumption does not fully capture all facets of our water strategy, where water source and water stress can drastically vary across regions. This is why we have developed a WPT which can then be applied alongside a WUE limit defined by local water stress.

This innovative metric is leading the industry in setting targets around the optimisation of energy and water consumption as it allows the productivity of water to be measured, independent of climate and water stress and ensures that we continue to use water responsibly in our data centres. For details, refer to the Water Management section in the report.

CUSTOMER EXPERIENCE AND SATISFACTION

Why it matters?	Everything we do is with one thing in mind, to help our customers grow. As a result, we grow too. The success of our business depends on building strong, long-lasting relationships with our customers. We are always listening and learning to understand their needs, solve their problems, and make sure they are satisfied with their customer experience.
How does AirTrunk manage this?	We support our customers through every stage of the AirTrunk experience – from idea conception, design, to development and through to operations and beyond. This includes: ▪ Early engagement to understand customer requirements and inform site selection and market strategies; ▪ Deep collaboration and subject matter expertise on strategic initiatives such as innovation, efficiency, renewable energy, safety; and ▪ Ongoing support to ensure high customer satisfaction levels and long-term relationships.
What is our commitment?	▪ **Build strong partnerships and deliver consistently high satisfaction throughout the customer experience.**
What are our Performance and Future Target(s)?	**FY22 PERFORMANCE** ▪ Achieve 9/10 'extremely satisfied' customer satisfaction score. ▪ Since inception, our average annual growth rate for MW sold for our Top 5 customers is 53.8%. ▪ Integrated a 'Customer Hero Award' into AirTrunk's Awards program. **FUTURE TARGET(S)** ▪ Continue to meet or exceed our customer commitments for projects and services. ▪ Ensure high customer satisfaction levels throughout APJ with positive annual growth rates in MW sold.
Who manages this at AirTrunk?	The customer experience and satisfaction strategy is led by the Chief Marketing Officer and AirTrunk executives, and managed by the Marketing, Customer Success, Customer Solutions and Service Delivery teams. All AirTrunkers are empowered to champion the customer throughout their journey with AirTrunk.
Which SDGs does it contribute to?	

CUSTOMER EXPERIENCE

"Counting the world's largest tech companies as customers, we are inspired every day to go above and beyond in every customer interaction, ensuring we remain dynamic, transparent and responsive to their needs.

Hand in hand, we work together toward their goals as we strive to be their preferred partner across the region.

Our commitment to service excellence and customer satisfaction means that customers trust us to deliver where, when and how they need it; and we continue to prove our capabilities, flex to deliver what they need, and execute on our promises.

As a result, we uphold deep and long-lasting partnerships with our customers, growing with them and sharing in success."

Robin Khuda
Founder and CEO

Customer Centricity

Customer focus is central to AirTrunk's brand strategy including our purpose, vision and point of difference.

From the CEO to our onsite data centre operations team, our team delivers a seamless customer experience by applying our company values of above and beyond, dynamic, transparent, and responsive.

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

> **As a result, in the 2022 AirTrunk Employee Engagement Survey, 95% of respondents stated that customer satisfaction is a key priority for AirTrunk and 89% understood the role they play in delivering 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

Trusted Partnerships

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

Engagement is between aligned subject matter experts at AirTrunk and its customers, rather than through a sales team. For example between:

- AirTrunk's executives and leaders engage regularly with customer's strategic sourcing teams;
- Technical, Energy and Safety subject matter experts; and
- Operations teams on the ground at our data centres.

Our dedicated Service Delivery Directors act as a single point of contact for our customers across the AirTrunk data centre platform, deeply understanding the needs of each customer and engaging throughout the project delivery stage and ongoing.

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.

FY22 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. AirTrunk continues to receive above average scores in these assessments.

Closing the Feedback Loop

Listening to and actioning feedback is an important stage of the customer satisfaction program. Once feedback is received, AirTrunk's Customer Focus Group undertake a review of the results and prepare action plans to close the feedback loop for continuous improvement.

The service delivery team champions this task by communicating the feedback to relevant internal stakeholders, tracks progress and uploads feedback into the lessons learnt tool to include in future project plans.

> **"The whole project management, coordination and follow-ups were done professionally, lessons learnt were captured and improved accordingly, looking forward to work with AirTrunk in future projects."**
>
> **Confidential cloud customer**

Hearing from our customers

Our values were created as a result of feedback from our customers on the experience of working with AirTrunk.

Here are some quotes from some of our large cloud and tech customers.

Above and Beyond

"Great team, and full support of our objectives."

Dynamic

"AirTrunk also worked very actively to meet <our> requirements, especially when <our> project needs changed midway."

Transparent

"Appreciate the transparency in communication of all project status."

Responsive

"The project team is very responsive to queries and accommodative to last minute requests."

FROM EXPERIENCE TO SATISFACTION TO GROWTH

New Market Growth Story

Note: Due to confidentiality, the customer will not be named and will be referred to as 'the Customer' in the following case study.

The Customer Experience

TRUSTED PARTNERSHIP
Foundation of proven delivery and experience across APJ platform

01. UNDERSTAND customer requirement with regular engagement

02. DEVELOP customised solutions to meet customer requirement and local capability

03. COLLABORATE with customers across teams for alignment on design

04. DELIVER market entry and Service Delivery becomes extension of the customer team

05. MAINTAIN 100% SLA compliance, consistent experience and satisfaction

06. ACTION learning and feedback, closing the loop for future projects

Background:

With existing capacity in three AirTrunk data centres across APJ, AirTrunk has built a deep relationship with the Customer based on trust and satisfaction.

When the Customer sought to enter Tokyo, a new market, they approached AirTrunk who already had well-developed capabilities in the country, in anticipation of future customer demand.

The Process:

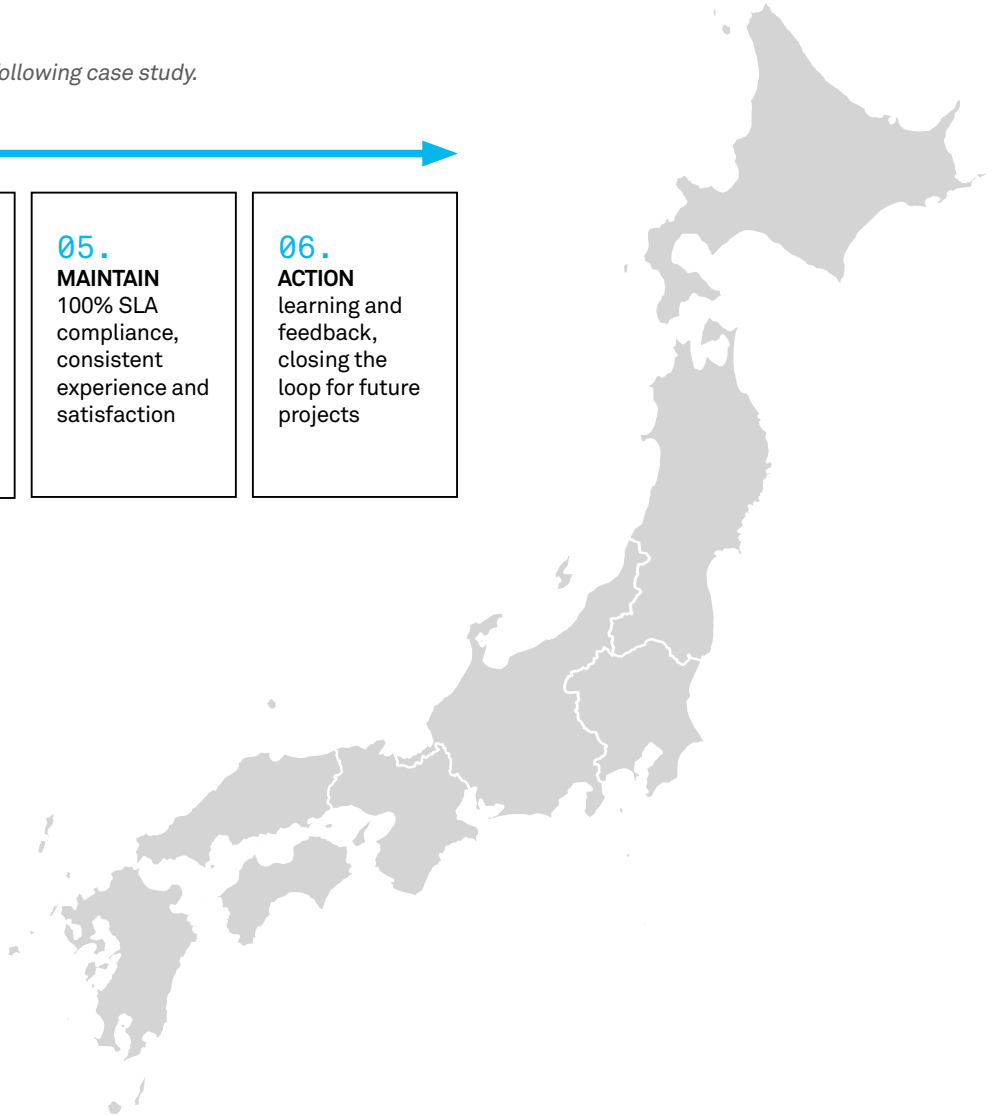
Partnering with the Customer, the AirTrunk team, led by Customer Success, sought to build on its existing relationship to support their expansion into Japan.

The Results:

Through a thorough relationship-based process, we were able to find a unique solution that enabled the Customer to deliver capacity in a much faster timeline with much less risk compared to a self-build.

AirTrunk was able to facilitate a successful new market entry for the Customer faster than they had experienced with other markets which then tripled the Customer's capacity with AirTrunk.

The Customer and AirTrunk continue to explore further market expansion opportunities based on demand.



SUSTAINABLE SUPPLY CHAIN

Why it matters?	Greater environmental stewardship and social responsibility can't happen in isolation. It requires deep stakeholder engagement and collaboration, including with suppliers. 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.
How does AirTrunk manage this?	We work with our suppliers to minimise our impact across every step of the supply chain through our Supplier Governance Framework which includes our: ▪ Supply Chain Assurance Program, and ▪ Supplier Engagement Program with sustainability expectations set out in our Supplier Code of Conduct and monitored within this framework. We expect our suppliers to conduct business in accordance with the Supplier Code of Conduct and set similar expectations with their own supply chain.
What is our commitment?	▪ **To maximise our positive impact through resilient, responsible and sustainable supply chain partners and practices.**
What are our Performance and Future Target(s)?	**FY22 PERFORMANCE** ▪ Appointed key roles including Head of Procurement and Senior Supply Chain Manager. ▪ Designed new Supplier Governance Framework. ▪ Evolved the Procurement function to centralise supply chain responsibilities. ▪ Joined the United Nations Global Compact as a participant actively supporting its human rights, labour standards, environmental protection and anti-corruption principles. **FUTURE TARGET(S)** ▪ Fully implement Supplier Governance Framework. ▪ Assess all new and existing development contractors and equipment vendors through our Supply Chain Assurance Program. ▪ Fully integrate UN Global Compact principles on human rights, labour, environment and anti-corruption in our supply chain.
Who manages this at AirTrunk?	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.
Which SDGs does it contribute to?	

AIRTRUNK SUPPLY CHAIN ASSURANCE

AirTrunk considers the following as suppliers who deliver goods and services:

- Development contractors
- Equipment vendors
- Consultants
- Facility management service providers
- Corporate suppliers

Our Supply Chain Assurance includes initiating, developing and maintaining relationships with these suppliers.

In FY22, we developed an enhanced 4-stage process to onboard and qualify new suppliers, and re-qualify existing suppliers, to ensure:

- Compliance to AirTrunk's Code of Conduct, standards and policies;
- Alignment with our values and requirements; and
- Identification, mitigation and monitoring of any supply chain risks.

Once onboarded, we work closely with our suppliers to ensure they have appropriate controls and mitigations in place to meet the requirements set out in AirTrunk policies, and applicable laws and regulations. This process provides us with assurances that we are sourcing from a responsible and resilient supply chain.

STAGE 1 PRE-QUALIFICATION	STAGE 2 DUE DILIGENCE	STAGE 3 ONBOARDING	STAGE 4 SURVEILLANCE
▪ Registration of suppliers. ▪ Vetting of suppliers against AirTrunk's requirements. ▪ Initial risk screening across PEPs, sanctions, other watchlists, and extensive adverse news and curated risk profiles including ESG, Finance, Cyber and more. ▪ Pre-qualification status assigned.	▪ Due diligence assessment of pre-qualified suppliers across risk categories. ▪ Formation of appropriate controls and mitigation. ▪ Qualification status assigned.	▪ Onboard suppliers meeting the qualification status, commence managing controls and mitigations where necessary.	▪ Dashboard monitoring, notifications actioned and screening results vetted. ▪ Ongoing communications with suppliers to update information.

Supplier Engagement Program

AirTrunk refreshed its Supplier Engagement Program to manage supplier improvements, applying appropriate treatment based on an assessment of the suppliers' criticality to our business.

Suppliers are identified as either:

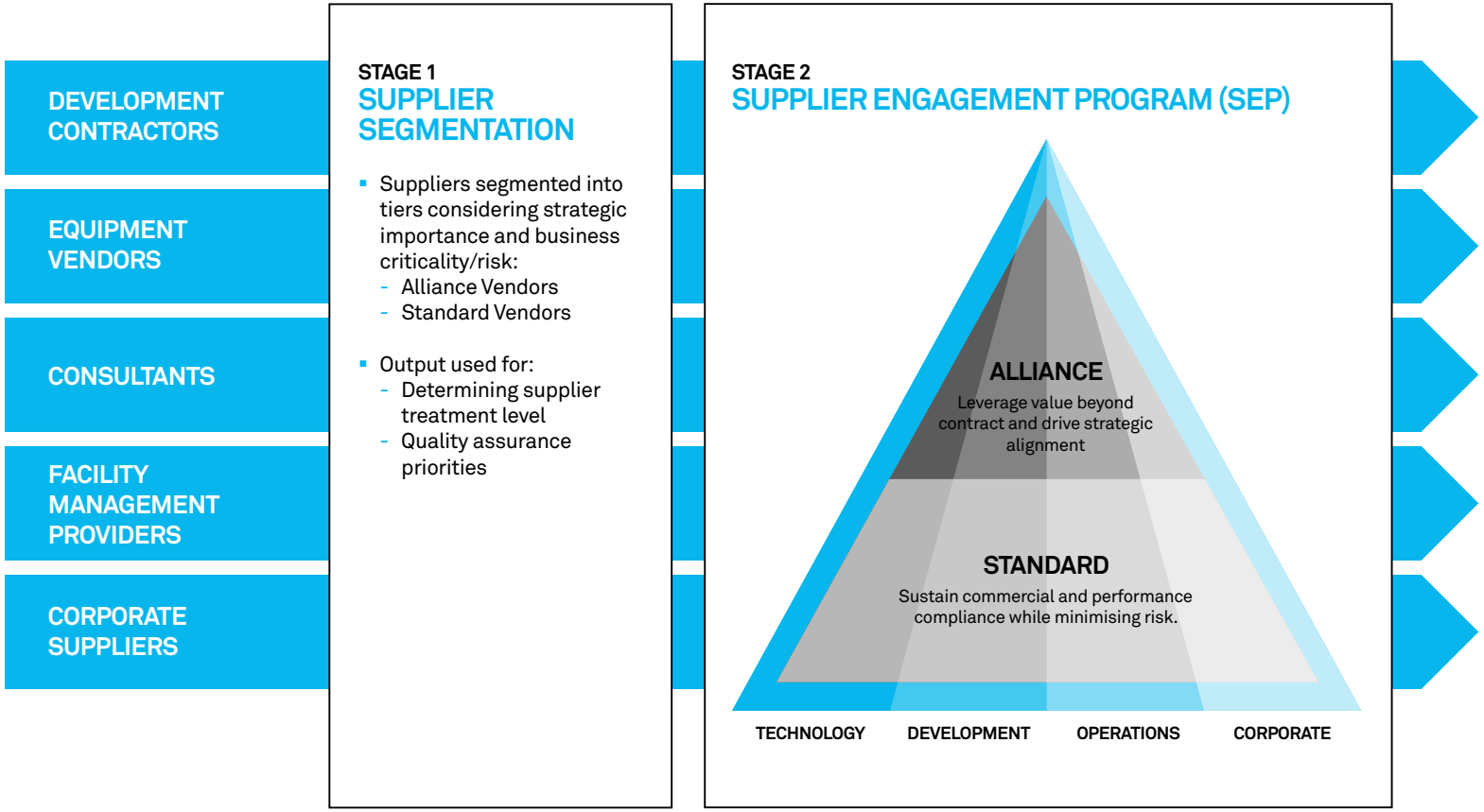
- Alliance; or
- Standard.

All suppliers are monitored in terms of performance. However, extensive collaboration is maintained with our Alliance suppliers, who are assessed as being highly critical to the success of our business.

Sustainability features prominently in the performance assessment agenda with all of our Alliance suppliers.

AIRTRUNK VENDOR GOVERNANCE
SUPPLIER ENGAGEMENT PROGRAM (SEP)

AirTrunk's suppliers will be engaged through a tiered performance framework



Aligning our Supply Chain with the 10 principles of UNGC

In FY22, AirTrunk became a UNGC participant, actively supporting its human rights, labour standards, environmental protection and anti-corruption principles. The principles are reflected in our Supplier Code of Conduct (amongst other policies) and managed through our Supplier Governance Framework.

HUMAN RIGHTS ▪ **Principle 1:** Businesses should support and respect the protection of internationally proclaimed human rights. ▪ **Principle 2:** Make sure that they are not complicit in human rights abuses.	AirTrunk started conducting periodic online assessments and questionnaires to monitor for any human rights related or modern slavery issues across our supply chain. These questionnaires help us analyse our suppliers' sustainability performance, regulatory compliance and alignment with AirTrunk's strategic goals and corporate policies, including our zero tolerance towards human rights abuses and modern slavery. We may exercise our rights to take contractual action against and/or terminate our relationship with suppliers if they breach rules outlined in the policies or any relevant laws. Human Rights Policy | Modern Slavery Policy | Supplier Code of Conduct
LABOUR ▪ **Principle 3:** Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining. ▪ **Principle 4:** The elimination of all forms of forced and compulsory labour. ▪ **Principle 5:** The effective abolition of child labour. ▪ **Principle 6:** The elimination of discrimination in respect of employment and occupation.	AirTrunk suppliers are expected to comply with all applicable employment and labour laws, regulations and fair practices, and should have policies and procedures in places to support these requirements. All work must be voluntary. Suppliers must not unreasonably restrict workers' freedom to move into, out of, or around working facilities. Our suppliers' workers will be permitted to associate freely, bargain collectively and seek representation in accordance with local laws. Suppliers must maintain grievance procedures to allow workers to raise workplace concerns to the attention of management for appropriate resolution without fear of reprisal or harassment. Supplier Code of Conduct
ENVIRONMENT ▪ **Principle 7:** Businesses should support a precautionary approach to environmental challenges. ▪ **Principle 8:** Undertake initiatives to promote greater environmental responsibility. ▪ **Principle 9:** Encourage the development and diffusion of environmentally friendly technologies.	During quarterly business reviews, our Alliance suppliers report their environmental performance. This includes their compliance with existing environmental policies and procedures as well as any violation of environmental laws and regulations. AirTrunk also conducts independent reviews during project delivery, where suppliers are required to submit deliverables against local environmental regulations. Supplier Code of Conduct

ANTI-CORRUPTION

- **Principle 10:** Businesses should work against corruption in all its forms, including extortion and bribery.

AirTrunk has zero tolerance for bribery or corruption in any form.

Our suppliers must comply with, and must not knowingly permit anyone to violate, applicable laws relating to anti-bribery, anti-money laundering, anti-corruption, extortion, embezzlement, fraud, tax evasion, antitrust and competition, or similar or related activities.

Suppliers must maintain policies and procedures to monitor compliance with laws, to prohibit and prevent the engagement in such activities and to implement enforcement procedures to ensure compliance.

Suppliers must seek to identify and report any conflicts of interest, be it competing personal or professional interests. Our suppliers must avoid even the appearance of conflicts of interest in their work with us.

AirTrunk will take action against suppliers and other partners for attempted, suspected or actual corrupt practices, and unethical behaviour. We may exercise our rights to take contractual action against and/or terminate our relationship with suppliers if they breach our anti-corruption and bribery policy or any relevant laws.

Supplier Code of Conduct | Anti-bribery and Corruption Policy

RISK MANAGEMENT AND CORPORATE GOVERNANCE

Why it matters?	There is an increased need to anticipate and manage risks due to the fast-changing and uncertain environment that has come as a result of the COVID-19 pandemic. Protecting our organisation against risks requires a robust corporate governance ecosystem and the vigilance of multiple stakeholders. Each stakeholder plays a specific role in directing and managing activities for long-term resilience and value.
How does AirTrunk manage this?	AirTrunk's approach does not seek to eliminate all risks, but to identify, understand and effectively manage the risks arising across our business. AirTrunk has developed a robust risk framework to identify, assess, manage, and report risks.
What is our commitment?	▪ **Identify, assess and manage risks and opportunities to preserve AirTrunk's value.**
What are our Performance and Future Target(s)?	**FY22 PERFORMANCE** ▪ Conducted quarterly assessments with risk owners, and quarterly discussions with Management and the Board. ▪ Joined TCFD as a supporter and published our first TCFD report. ▪ Identified climate-related risks and opportunities and developed a climate response. ▪ Robust governance, transparency and accountability through: - Release of inaugural Sustainability Report; - Multiple award-winning Sustainability Linked Loan; - CDP Score of B- and 5-STAR GRESB score and Sector Leader for Data Infrastructure, Data Storage; and - Gold EcoVadis rating. **FUTURE TARGET(S)** ▪ Continue strengthening the adequacy and effectiveness of AirTrunk's risk management framework. ▪ Test our resilience to climate-related risks and opportunities and further develop our climate response. ▪ Continue to reinforce sound corporate governance through disclosure, transparency, and risk management. ▪ Maintain ESG transparency through our annual Sustainability Report, CDP, GRESB and EcoVadis submissions. ▪ Ensure annual achievement of our SLL targets with increased transparency and accountability.
Who manages this at AirTrunk?	The roles and responsibilities of the various stakeholders under the AirTrunk governance structure are clearly defined and communicated. Risk is the responsibility of all AirTrunk employees and is embedded in all activities, processes, and systems. Specific accountabilities exist for the: ▪ Board ▪ Board Committees ▪ Senior Risk Management Committee ▪ Head of Risk and Sustainability ▪ Risk Owners
Which SDGs does it contribute to?	

AIRTRUNK GOVERNANCE

AirTrunk aspires to the highest standards of corporate governance as we believe that good corporate governance supports long-term value creation.

We have a set of well-defined policies and processes to enhance corporate performance and accountability, as well as protect the interests of stakeholders.

To assist the Board with oversight activities, various Board committees have been constituted with clear terms of reference covering various aspects of the business.

These are the:

- Audit Committee
- People and Culture Committee
- EHS, Construction and Risk Committee

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

Our Board is comprised of:

2 Executive Directors	4 Investor Nominee Directors	2 Independent Directors
		

The nomination and selection process considers the following:

- Views of stakeholders
- Diversity
- Independence
- Competencies relevant to the impacts of the organisation.

Managing conflict of interest

Conflicts of interest are handled in accordance with AirTrunk governance procedures and relevant companies law.

At Board level, each director is required to disclose the nature and extent of any personal conflict of interest to other directors. If appropriate, they may be excluded from being able to vote and/or be present at the relevant meeting.

The AirTrunk company secretarial team also maintains a conflicts of interest register, which captures cross-board memberships of AirTrunk directors. The register is updated regularly.

Managing Risks at AirTrunk

AirTrunk's risk management approach does not seek to eliminate all risks, but to identify, understand and effectively manage arising risks. This is integrated into AirTrunk IMS aligned with ISO 31000:2018 Risk Management.

AirTrunk has developed a robust risk framework which defines the risk appetite, practices and tools to identify, assess and manage risks, while also managing the ongoing monitoring and reporting of risks. Our risk appetite, universe and framework are reviewed and refreshed at least annually to ensure that we constantly evolve and meet global standards and principles.

Risks and Opportunities relating to Climate Change

The urgency of climate change requires organisations to be proactive about business resilience. Climate risk management has been fully embedded within AirTrunk's Enterprise Risk Management Framework and prioritised as one of our top key enterprise risks.

In FY22, we completed a climate-related risks and opportunities analysis across our operations, adopting the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations.

More information on our progress can be found in our TCFD report.

Supported by a robust governance structure, AirTrunk's Risk Management Framework has been developed to ensure a culture of accountability across the business when it comes to managing risks.

RISK ACCOUNTABILITIES ACROSS THE BUSINESS	
BOARD	The Board reviews the risk appetite annually and ensures risk profile stays within the agreed appetite and tolerance levels (including emerging risks). The Board reviews any significant items escalated by the ECRC.
EHS CONSTRUCTION AND RISK COMMITTEE	The ECRC oversees the overall approach to risk-related matters and ensures ERM framework is established and effectively implemented.
SENIOR RISK MANAGEMENT COMMITTEE	The SRMC is responsible for ensuring any key existing and emerging risks are appropriately managed and remain within AirTrunk risk appetite in a timely and efficient manner.
HEAD OF RISK AND SUSTAINABILITY	Drive AirTrunk risk management strategy and activities, in alignment with the accepted standards. Report risks and control environment performance to SRMC, the ECRC and the Board.
RISK OWNERS	Risk owners are responsible for conducting risk identification and assessments within their relevant risk area.

Safety Risk Management

AirTrunk identified an opportunity to improve standards and consistency in the way we manage EHS risk across our regional projects and data centres. In addressing this need, we developed a suite of **Global Minimum Standards (GMS)** and assessed our **Critical Risk Management**.

Global Minimum Standards (GMS)

The GMS is a suite of 32 EHS documents designed to align necessary controls and mitigation strategies for high-risk activities across all projects and data centres regardless of region.

The GMS were developed considering local regulatory requirements and in consultation with regional contractors and vendors to ensure the standards considered the local market context.

Work is underway to develop additional GMS including those relating to Occupational Hygiene and Environmental Management.

Critical Risk Management (CRM)

As part of a new CRM program, AirTrunk assessed how critical risks were being managed across our projects and data centres (i.e. those risks with the potential for catastrophic outcomes).

To ensure consistency across regions, the program provides AirTrunk and our delivery partners with a framework to systematically focus on the following:

- Identification of critical hazards;
- Verification of critical controls (crucial to controlling critical hazards);
- Identification of control defeating factors (elements that can stop controls functioning);
- Assurance for the conduct of critical activities (tasks that keep controls functioning); and
- Undertaking critical checks (pre-task checks of critical controls).

To date, 11 critical risks, 35 critical hazards, 56 threats, and 125 critical controls have been identified as part of a pilot site in Melbourne. Based on these findings, we are currently working toward improving the assurance of our current high-risk activities.

The completed program is anticipated to be implemented across AirTrunk construction projects in early FY23, with implementation across data centres expected by the end of FY23.

Emerging Risks

A key component of our risk management process is the identification and management of emerging risks. Due to a number of significant global events, supply chain risk increased for the organisation during the period, impacting both development and operational activities. This was discussed by key stakeholders at SRMC, and a Supply Chain Risk Management Program was developed to ensure a consistent approach to supply chain risk management across AirTrunk.

Two key components of the program, assurance and performance, have been included in the previous section of this report.

APPENDICES

APPENDIX 1: SUSTAINABILITY DATA

PLANET INDICATORS

PLANET INDICATORS			
ENERGY MANAGEMENT	**Unit**	**FY21**	**FY22**
Operating Power Usage Effectiveness (PUE)[1]	**-**	**1.37**	**1.35**
CARBON MANAGEMENT	**Unit**	**FY21**	**FY22**
Total Scope 1 emissions[2]	**tCO2e**	**562**	**1,442**
Total Scope 1 carbon offsets acquired[3]	**tCO2e**	**562**	**1,442**
Total Scope 2 emissions (location-based)[4]	**tCO2e**	**156,616**	**294,930**
Corporate Scope 2 emissions[4,5]	tCO2e	239	44.9
Total Scope 2 emissions (market-based)[6]	**tCO2e**	**155,027**	**257,893**
Corporate Scope 2 emissions[6,7]	tCO2e	0	0
Total Scope 3 emissions	**tCO2e**	**-**	**201,022**
Embodied Carbon-Building Elements[8]	tCO2e	-	186,624
Embodied Carbon-MEP Systems Specific to Data Center[8]	tCO2e	-	13,870
Business travel[9]	tCO2e	-	412
Employee commuting[10]	tCO2e	-	59
Working from home[11]	tCO2e	-	57
WATER MANAGEMENT	**Unit**	**FY21**	**FY22**
Water Usage Efficiency (WUE)[12]	**l/kWh**	**0.73**	**0.84**

NOTES:

Reporting scope for data centres, unless otherwise stated:
- FY21: SYD1 and MEL1
- FY22: SYD1, SYD2, MEL1, SGP1, HKG1

Reporting scope for head offices, unless otherwise stated:
- FY21: Singapore and Sydney
- FY22: Singapore and Sydney

1. Operating PUE (or average annual PUE) for our data centres in the reporting scope, following 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. The average PUE for FY22 using the reporting scope for data centres in FY21 is 1.32.

2. Scope 1 emissions for our data centres in the reporting scope, including GHG emissions from 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 and AR5 for FY22).

3. Each carbon offset represents an avoidance or removal unit of GHG emissions, measured in Australian Carbon Credit Units (ACCU) or through Verified Carbon Units (VCUs). We ensure that those offsets are high-quality and deliver "additionality" where the carbon reduction would not have happened in the absence of the carbon offsets.

4. Location-based Scope 2 emissions from electricity consumption, following the GHG Protocol Guidance. This reflects the average GHG emissions intensity from grids on which energy consumption occurs, using national grid-average emission factor data. Source of emission factors: NGER 2020-21 for Australia and Energy Market Authority (EMA) 2019 for Singapore and CLP Power Hong Kong 2020 for Hong Kong.

5. Location-based Scope 2 emissions from electricity consumption at our head offices in Singapore and Sydney.

6. Market-based Scope 2 emissions from electricity consumption and sourcing of renewable energy through our utility supply agreements, following the GHG Protocol Guidance. This represents emissions from electricity consumption at our head offices and data centres in the reporting scope. In FY21, it includes 1% green power sourced for data centres SYD1 and MEL1 and 100% green power sourced for our Sydney head office. In FY22, we apply the residual mix emissions factor for our sites when factoring in the renewable power sourcing.

7. Market-based Scope 2 emissions from electricity consumption at our head offices data centres in the reporting scope. In FY21 for consumption that is not passed through to our customers and includes 1% green power sourced for data centres SYD1 and MEL1 and 100% green power sourced for our Sydney head office. There is excess green power sourced from the 1% allocated to our data centres SYD1 and MEL1 which we used to cover the Singapore head office emissions. An estimation approach has been used to counter the difference between emissions factors. The purchased green power is in abundance to cover the portion of the Singapore head office emissions. In FY22, the method remains the same as FY21 however in Australia we are more effectively reporting market based as we are using the residual mix factor.

8. Embodied Carbon includes both emissions from construction of buildings as well as the plant and equipment deployed by AirTrunk in all our data centres and offices (reporting scope FY22, as well as SYD3, TOK1, TOK2 and Tokyo head office). We have two embodied carbon factors, one is for building elements which covers the core and shell of our facilities. Another factor applies to the total MW of equipment we have deployed. As such we have split the Embodied Carbon into these two categories.

9. Our business travel calculation includes all corporate flights and hotel nights stayed.

10. Our employee commuting calculation contains taxi bookings, rideshare bookings, fuel consumption for travel and public transport for business purposes.

11. Our employee working from home calculation is a standard factor per employee per day. This factor takes into account 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.

12. 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 WUE for FY22 using the reporting scope for data centres in FY21 is 0.84.

PEOPLE INDICATORS

TALENT ATTRACTION AND RETENTION

EMPLOYEE INFORMATION	FY21	FY22
Headcount		
Total headcount at 30 June	146	187
of which permanent employees	144	185
of which fixed-term employees	2	2
Total employees by gender		
Men	107	126
Women	39	61
Total employees by region		
Australia	86	110
Singapore	38	46
Japan	16	24
Hong Kong	6	7
Total employees by employment type and by gender		
Full-time (Men)	107	126
Part-time (Men)	0	0
Full-time (Women)	37	60
Part-time (Women)	2	2
Total employees by management level		
Leadership	36	39
Individual contributor	110	148

DIVERSITY AND INCLUSION	FY21	FY22
Gender mix by management level (% women)		
Board	38%	38%
Total employees	27%	32.6%
Leadership	22%	25%
Individual contributor	28%	35%
Total employees by age group		
<30 years old	17	22
30-49 years old	115	120
>50 years old	14	23
Return rate for employees who took parental leave (%)		
Men	100%	100%
Women	100%	100%
Total employees	**100%**	**100%**

PEOPLE INDICATORS

NEW EMPLOYEE HIRES	FY21	FY22
New employee hires		
Total new employees hires	57	62
New employee hires by age group		
<30 years old	6	10
30-49 years old	44	43
>50 years old	7	9
New employee hires by gender		
Men	44	35
Women	13	27
New employee hires by region		
Australia	21	33
Singapore	16	15
Japan	16	12
Hong Kong	4	2

EMPLOYEE TURNOVER	FY21	FY22
Employee turnover		
Total employee turnover	11	21
Employee turnover by age		
<30 years old	0	3
30-49 years old	9	14
>50 years old	2	4
Employee turnover by gender		
Men	8	14
Women	3	7
Employee turnover by region		
Australia	2	12
Singapore	3	5
Japan	3	2
Hong Kong	3	2

CONTRACTORS	FY22
Contractors working hours[1]	3,938,225
FTE (full-time equivalent)[2]	2,159

NOTES:

1. Working hours for contractors, including construction contractors at our data centres in development, and operations contractors at our data centres in operation, such as security and facility management teams.
2. 2,159 FTE based on 38hr work week over 48 weeks.

PEOPLE INDICATORS

ENVIRONMENTAL HEALTH AND SAFETY	FY21	FY22
Total Recordable Incident Rate (TRIR)[1] – Employees	0	0
Total Recordable Incident Rate (TRIR)[1] – Contractors	0.50	0.41
Lost Time Incident Rate (LTIR)[2] – Employees	0	0
Lost Time Incident Rate (LTIR)[2] – Contractors	0.14	0.05
Total number of fatalities[3]	0	0
Total number of health and safety regulatory notices issued[4]	0	0

COMMUNITY INVESTMENT	FY21	FY22
% of our markets with minimum of one CSR activivty[5]	100%	100%

CUSTOMER DATA PROTECTION AND CYBER SECURITY	FY21	FY22
Completion of security awareness training[6]	100%	98%
Customer data security breaches[7]	0	0
Regulatory notices/fines around data privacy and confidentiality[8]	0	0

NOTES:

1. 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.
2. LTIR provides the number of injuries resulting in more than 1 day lost per 200,000 work hours.
3. Fatality events refer to any death associated with the conduct of work for AirTrunk work scopes.
4. 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.
5. Community engagement and CSR programs in markets where our data centres have been operating for more than 12 months.
6. Employees and contractors as of 30 June of the reporting year who have received and acknowledged annual security awareness training within the required deadlines.
7. Customer data security breaches refer to any identified leaks, thefts or loss of customer data.
8. Written statements received from regulatory or similar official body that identify breaches of customer privacy.

PROGRESS INDICATORS

CUSTOMER EXPERIENCE	FY21	FY22
Average annual growth rate of the Top 5 customers from inception in MW sold[1]	58%	53.8%

NOTES:

1. Average annual growth rate from first contract signing in 2016.

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 FY22 Sustainability Report.

STATEMENT OF USE	AirTrunk has reported in accordance with the GRI Standards for the period 1 July 2021 to 30 June 2022 (FY22).
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 Organizational details	9-12			
	2-2 Entities included in the organization's sustainability reporting	7			
	2-3 Reporting period, frequency and contact point	7-8			
	2-4 Restatements of information	N/A			
	2-5 External assurance	8, 103-104			
	2-6 Activities, value chain and other business relationships	9-12, 79-81			
	2-7 Employees	91			
	2-8 Workers who are not employees	92			
	2-9 Governance structure and composition	25, 85			

GRI STANDARD	DISCLOSURE	PAGE	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
	2-10 Nomination and selection of the highest governance body	25, 85			
	2-11 Chair of the highest governance body	25, 85			
	2-12 Role of the highest governance body in overseeing the management of impacts	25, 85			
	2-13 Delegation of responsibility for managing impacts	25, 85-86			
	2-14 Role of the highest governance body in sustainability reporting	25			
	2-15 Conflicts of interest	85			
	2-16 Communication of critical concerns	25, 85-86			
	2-17 Collective knowledge of the highest governance body	25, 85			
	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	5-6			

GRI STANDARD	DISCLOSURE	PAGE	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
	2-23 Policy commitments	Disclosed throughout the FY22 Sustainability Report across our three pillars: Planet, People, Progress. Website: Policies and Reports			
	2-24 Embedding policy commitments	Disclosed throughout the FY22 Sustainability Report across our three pillars: Planet, People, Progress.			
	2-25 Processes to remediate negative impacts	Disclosed throughout the FY22 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 FY22, there were no instances of non-compliance with laws in any material respect.			
	2-28 Membership associations	14			
	2-29 Approach to stakeholder engagement	26-27			
	2-30 Collective bargaining agreements	As of 30 June, 2022, 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	17			
	3-2 List of material topics	17			
ENERGY MANAGEMENT					
GRI 3: Material Topics 2021	3-3 Management of material topics	33-36, 89			
GRI 302: Energy 2016	302-1 Energy consumption within the organization		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	33-36, 89	a	Confidentiality constraints	
	302-3 Energy intensity	33-36, 89			

GRI STANDARD	DISCLOSURE	PAGE	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
CARBON MANAGEMENT					
GRI 3: Material Topics 2021	3-3 Management of material topics	37-42, 89			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	39, 89			
	305-2 Energy indirect (Scope 2) GHG emissions	41, 89			
	305-3 Other indirect (Scope 3) GHG emissions	42, 89			
	305-5 Reduction of GHG emissions	37-42, 89			
WASTE MANAGEMENT					
GRI 3: Material Topics 2021	3-3 Management of material topics	43-45			
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	43-45			
	306-2 Management of significant waste-related impacts	43-45			
	306-3 Waste generated	43-45	a	Information unavailable/ incomplete	We commenced accurate tracking and validation of our waste streams at MEL1, our pilot waste site. We will expand the reporting scope as we progress to a more sophisticated way of measuring and monitoring our waste data.
	306-4 Waste diverted from disposal	43-45	a, b, c, d	Information unavailable/ incomplete	

GRI STANDARD	DISCLOSURE	PAGE	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
WATER MANAGEMENT					
GRI 3: Material Topics 2021	3-3 Management of material topics	46-51, 89			
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	46-51			
	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		a, b, c	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 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.

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	53-57			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	53-57			
	403-2 Hazard identification, risk assessment, and incident investigation	53-57			
	403-3 Occupational health services	53-57			
	403-4 Worker participation, consultation, and communication on occupational health and safety	53-57			
	403-5 Worker training on occupational health and safety	53-57			
	403-6 Promotion of worker health	53-57			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	53-57			
	403-8 Workers covered by an occupational health and safety management system	53-57			
	403-9 Work-related injuries	53-57, 93			

GRI STANDARD	DISCLOSURE	PAGE	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
TALENT ATTRACTION AND RETENTION					
GRI 3: Material Topics 2021	3-3 Management of material topics	58-62			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	92			
	401-3 Parental leave	91			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	58, 91			
COMMUNITY ENGAGEMENT					
GRI 3: Material Topics 2021	3-3 Management of material topics	63-66			
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	63-66, 93			
CUSTOMER DATA PROTECTION AND CYBER SECURITY					
GRI 3: Material Topics 2021	3-3 Management of material topics	67-69			
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	67, 93			
INNOVATION					
GRI 3: Material Topics 2021	3-3 Management of material topics	71-74			

GRI STANDARD	DISCLOSURE	PAGE	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
CUSTOMER EXPERIENCE AND SATISFACTION					
GRI 3: Material Topics 2021	3-3 Management of material topics	75-78			
Not applicable	Average annual growth rate of the Top 5 customers from inception in MW sold	75, 93			
SUSTAINABLE SUPPLY CHAIN					
GRI 3: Material Topics 2021	3-3 Management of material topics	79-83			
GRI 308 : Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	79-83	a	Information unavailable/ incomplete	In FY22, we further strengthened our supplier onboarding and qualification process, and set a target to assess all new and existing development contractors and equipment vendors through this process. We will report the progress annually.
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	79-83	a	Information unavailable/ incomplete	
RISK MANAGEMENT AND CORPORATE GOVERNANCE					
GRI 3: Material Topics 2021	3-3 Management of material topics	84-87			
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	In FY22, 100% of employees received Anti-Bribery and Corruption policy training.			
	205-3 Confirmed incidents of corruption and actions taken	Zero confirmed incidents of corruption in FY22.			

Appendix 3:
KPMG Assurance Report

KPMG

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

Conclusion

Based on the evidence we obtained from the procedures performed, we are not aware of any material misstatements in the Selected Sustainability Information, as described below, which has been prepared by AirTrunk Operating Pty Limited in accordance with management measurement methodologies as presented in Appendix 1: Sustainability Data to AirTrunk's Sustainability Report for the year ended 30 June 2022.

Information Subject to Assurance

The Selected Sustainability Information, as presented in AirTrunk Operating Pty Limited's (AirTrunk) Sustainability Report (Sustainability Report) and available on AirTrunk's website, comprised the following:

SELECTED SUSTAINABILITY INFORMATION	VALUE ASSURED FY22
CARBON MANAGEMENT	
Total Scope 1 emissions (tCO2e)	1,442
Total Scope 1 carbon offsets acquired (tCO2e)	1,442
Total Scope 2 emissions (location-based) (tCO2e)	294,930
Total Scope 2 emissions (market-based) (tCO2e)	257,893
Embodied Carbon-Building Elements (tCO2e)	186,624
Embodied Carbon-MEP Systems Specific to Data Centre (tCO2e)	13,870
Business travel (tCO2e)	412
Employee commuting (tCO2e)	59
Working from Home (tCO2e)	57

Criteria Used as the Basis of Reporting

The criteria used in relation to the Selected Sustainability Information are AirTrunk's management measurement methodologies as presented in the Carbon Management section of Appendix 1: Sustainability Data to the AirTrunk Sustainability Report.

Basis for Conclusion

We conducted our work in accordance with Australian Standard on Assurance Engagements ASAE 3000 (Standard). In accordance with the Standard we have:

- Used our professional judgement to plan and perform the engagement to obtain limited assurance that we are not aware of any material misstatements in the Selected Sustainability Information, whether due to fraud or error;
- Considered relevant internal controls when designing our assurance procedures, however we do not express a conclusion on their effectiveness; and
- Ensured that the engagement team possess the appropriate knowledge, skills and professional competencies.

Summary of Procedures Performed

Our limited assurance conclusion is based on the evidence obtained from performing the following procedures:

- Enquiries with relevant AirTrunk personnel to understand the internal controls, governance structure and reporting process of the Selected Sustainability Information;
- Reviews of relevant documentation including AirTrunk's management measurement methodologies and relevant NGER legislation;
- Analytical procedures over the Selected Sustainability Information;
- Walkthroughs of the Selected Sustainability Information to source documentation;
- Evaluating the appropriateness of the criteria with respect to the Selected Sustainability Information; and
- Review of the Sustainability Report in its entirety to consider whether it is consistent with our assurance work.

Inherent Limitations

There are inherent limitations in performing assurance – for example, assurance engagements are based on selective testing of the information being examined – and because of this, it is possible that fraud, error, or non-compliance may occur and not be detected. An assurance engagement is not designed to detect all misstatements, as an assurance engagement is not performed continuously throughout the period that is the subject of the engagement and the procedures performed on a test basis. The conclusion expressed in this report has been formed on the above basis.

Additionally, non-financial data may be subject to more inherent limitations than financial data, given both its nature and the methods used for determining, calculating, and sampling or estimating such data. We specifically note that AirTrunk Operating Pty Limited has used estimates or extrapolated underlying information to calculate certain amounts included within the Selected Sustainability Information.

How the Standard Defines Limited Assurance and Material Misstatement

The procedures performed in a limited assurance 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 limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Misstatements, including omissions, are considered material if, individually or in the aggregate, they could reasonably be expected to influence relevant decisions of the Directors of AirTrunk.

Use of this Assurance Report

This report has been prepared for the Directors of AirTrunk for the purpose of providing an assurance conclusion on the Selected Sustainability Information and may not be suitable for another purpose. We disclaim any assumption of responsibility for any reliance on this report, to any person other than the Directors of AirTrunk, or for any other purpose than that for which it was prepared.

Management's Responsibility

Management are responsible for:

- Determining that the criteria is appropriate to meet their needs;
- Preparing and presenting the Selected Sustainability Information in accordance with the criteria; and
- Establishing internal controls that enable the preparation and presentation of the Selected Sustainability Information that is free from material misstatement, whether due to fraud or error.

Our Responsibility

Our responsibility is to perform a limited assurance engagement in relation to the Selected Sustainability Information for the year ended 30 June 2022, and to issue an assurance report that includes our conclusion.

Our Independence and Quality Control

We have complied with our independence and other relevant ethical requirements of the *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Australian Professional and Ethical Standards Board, and complied with the applicable requirements of Australian Standard on Quality Control 1 to maintain a comprehensive system of quality control.

KPMG

KPMG
Sydney
25 October 2022

CORPORATE INFORMATION

AirTrunk Operating Pty Ltd

Level 11, 1 Pacific Highway
North Sydney New South Wales 2060
Phone: +61 2 9953 4780

Email: info@airtrunk.com
Email: media@airtrunk.com
Company Registration ACN 612 044 283
Download this Sustainability Report online at airtrunk.com/sustainability.