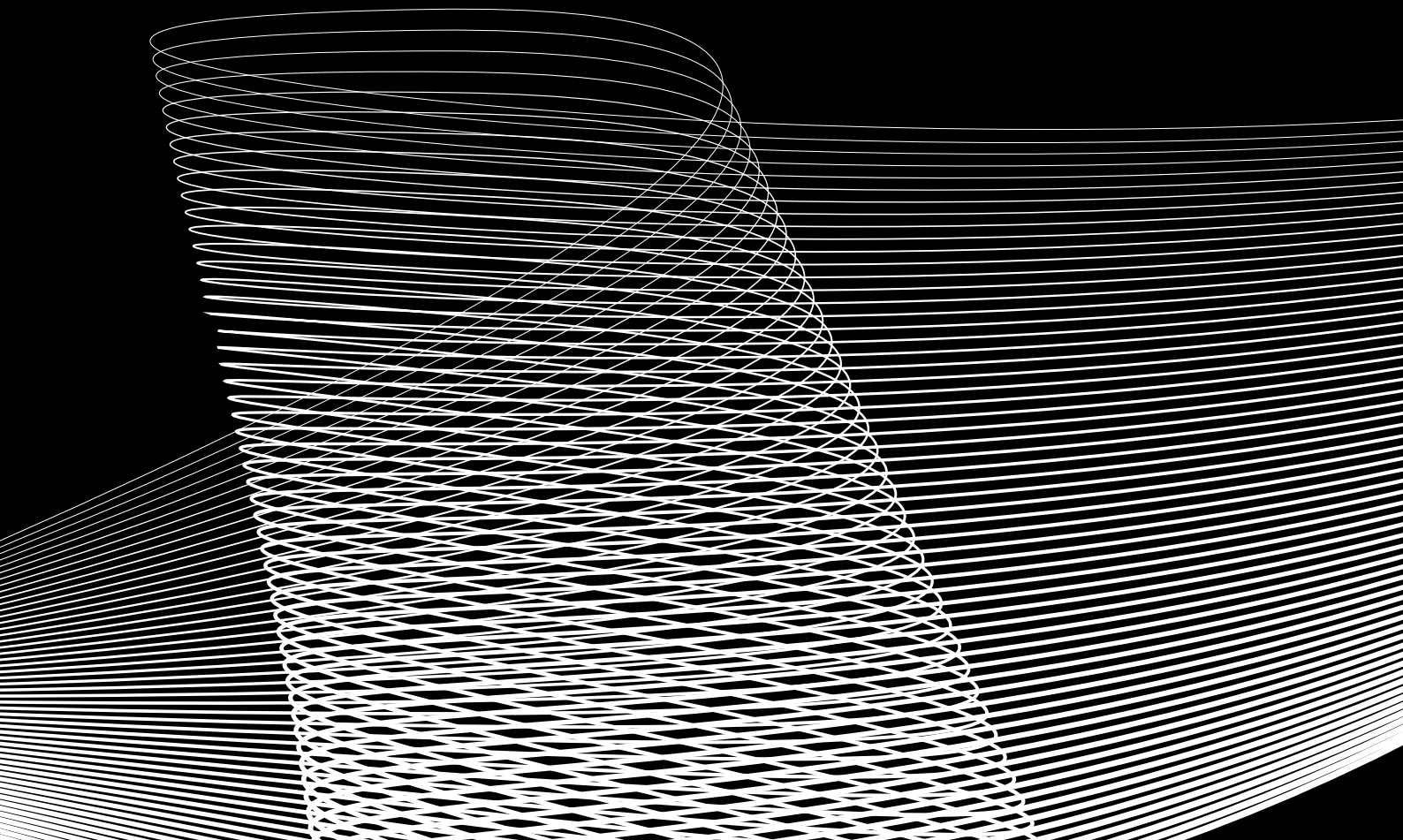




Modern Slavery Statement

FINANCIAL YEAR 2023-24



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01. ABOUT THIS STATEMENT

This Modern Slavery Statement is jointly made by the following entities within the AirTrunk Group:

Air Trunk Pty Ltd,
as trustee for AirTrunk Sydney Land Trust
ABN 89 561 908 089

AirTrunk Holding T1 Pty Ltd,
as trustee for AirTrunk Australia Holdings Trust
ABN 89 469 259 695

Andante Holding Company Pty Limited,
as trustee for Andante Holding Trust
ABN 57 334 256 317

References to AirTrunk (we, us or our) throughout this Modern Slavery Statement refer to these entities and are also intended to include the broader AirTrunk Group, which includes entities not subject to the reporting requirements under the Modern Slavery Act 2018 (Cth), but which nonetheless intend to implement the key principles set out in this Modern Slavery Statement.

This statement is made in relation to the financial year commencing 1 July 2023 and ending 30 June 2024.

02. MESSAGE FROM THE CEO

As the foundation for the digital economy, data centres deliver economic and social value by enabling and sustaining the digital workings of modern life. Without data centres, there is no cloud or artificial intelligence (AI), nor any of the digital consumer and business services upon which we rely every day.

Growing demand for these services drives the need for data centre capacity and AirTrunk is entering new markets and scaling throughout Asia Pacific and Japan to support our customers in delivering cloud and AI. As we grow it is critical that we scale responsibly and sustainably.

We are committed to acting with integrity and ensuring we are accountable to the communities in which we operate and all our stakeholders. AirTrunk upholds a zero-tolerance approach to modern slavery and continues to focus on mitigating the risks of modern slavery in the region. We expect the same standards from our employees, business partners, contractors and all stakeholders across our supply chain.

Our efforts to ensure consistent and responsible management across our operations were recognised in FY24 when we were awarded the EcoVadis Sustainability Leadership Award (AMEA Region) after receiving a platinum EcoVadis Sustainability medal in FY23.

EcoVadis benchmarks companies based on their sustainability management systems in the areas of Environment, Labor & Human Rights, Ethics and Sustainable Procurement.

This statement, which addresses the financial year 2023-24, sets out the steps taken to address our responsibilities under the Modern Slavery Act 2018 (Cth), and how we continue to enhance our practices to protect the human rights of our communities.

To date, AirTrunk has not identified any incidents of modern slavery in our operations or supply chain and we remain vigilant in identifying and mitigating any potential modern slavery risk.



A handwritten signature in black ink, appearing to read 'Robin Khuda'. The signature is fluid and cursive, written over a light blue background.

Robin Khuda
Founder and CEO

03. KEY ACTIONS TAKEN

During FY24, and since the end of the reporting period, AirTrunk is proud to have achieved certain milestones to further reduce the risk of modern slavery in its business including:

| 01. | 02. | 03. |
|---|--|---|
| <p>Continued implementation of its supply chain assurance program, which includes enhanced due diligence processes in respect of new and existing partners and suppliers.</p> | <p>Commencement of an external modern slavery risk assessment to identify key risks in AirTrunk’s operations and supply chain, particularly as AirTrunk expands into new markets.</p> | <p>Roll out of our annual multi-tiered due diligence questionnaire to understand the modern slavery approach, supply chain management and workplace conditions of our key suppliers.</p> |

These milestones build on AirTrunk’s existing initiatives designed to minimise and mitigate modern slavery risk, as outlined in [Section 6: Addressing Modern Slavery Risks](#).

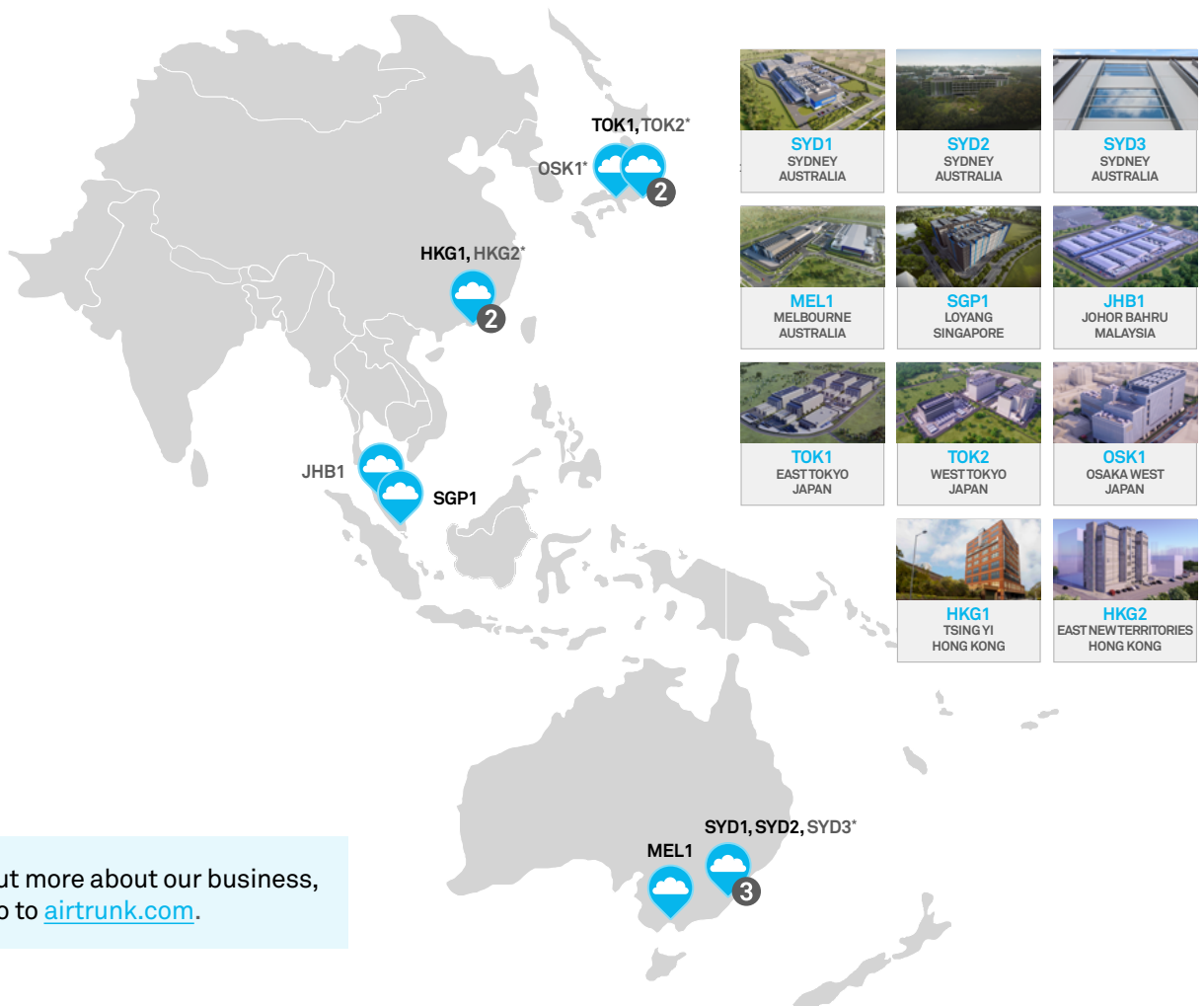
04. OUR BUSINESS

AirTrunk is a best-in-class hyperscale data centre specialist creating a platform for cloud, content and large enterprise customers across the Asia-Pacific and Japan (APJ) region. AirTrunk designs, develops and operates data centre campuses with industry leading reliability, technology innovation and energy and water efficiency. Our suppliers and business partners support us in developing this infrastructure and providing services to our customers.

Founded in Australia in 2015 and privately owned, AirTrunk currently has business operations in Australia, Singapore, Hong Kong, Japan and Malaysia, enabling the business to support increasing demand from global tier one technology

companies in the region. As the leading APJ data centre platform with 11 centres offering more than 1.4 gigawatts (GW) of total capacity, AirTrunk takes its responsibility to protect its communities seriously.

Our business is organised by business units that reflect our core functions including Design, Development, Construction, Operations and Commercial/Corporate Services. AirTrunk has approximately 350 employees across APJ,¹ and as these employees predominantly consist of highly skilled professionals engaged in accordance with local employment requirements, we consider this results in low modern slavery risk in our direct business operations.



To find out more about our business, please go to airtrunk.com.

1 As at 30 June 2024

* Under development

Our Purpose and Values

AirTrunk's purpose is to scale and sustain the relentless growth of APJ's digital future. Our purpose is underpinned by our company values.



These values are the cornerstones of who we are and are what drive us when engaging with each other, our suppliers and our customers.

Our Supply Chains

The AirTrunk Group engages with multiple suppliers and third-party business partners. These suppliers and business partners are typically located in the countries in which we operate across the APJ region.

Most of our procurement activities involve sourcing goods and services required to develop and construct new data centres or the operation and maintenance of existing facilities. This includes:

- Design and construction services
- Critical data centre plant and equipment
- Provision of data centre software and hardware
- Energy and utility services
- Data centre operational facility management services and security
- Information and communication services
- Other professional services

In FY24, 21 organisations accounted for 80% of our total spend on goods and services. The majority of those key suppliers and business partners are large multi-national companies with established governance structures and their own corporate social responsibility programmes, including in relation to human rights and modern slavery. AirTrunk is committed to ensuring that its suppliers are taking action to address modern slavery risk (as discussed in [Section 6: Addressing Modern Slavery Risks](#)).

Our commitment to sustainable growth, respect for our communities, the use of ethical labour and the mitigation of modern slavery risk is fundamental to our material procurement decisions.

05. ASSESSMENT OF MODERN SLAVERY RISKS

AirTrunk acknowledges that there are risks in every business model, including in its own operations and supply chains. AirTrunk considers it fundamental to its sustainable growth and long-term success that these risks are identified, mitigated and managed appropriately.

AirTrunk is currently conducting an external risk assessment to verify and update the modern slavery risks in its business. Existing risks that have been identified in prior years and are being monitored are as follows:

| RISK | |
|------|---|
| 01 | While AirTrunk conducts due diligence to understand our key tier 1 suppliers' approach to modern slavery risks, we do not always have visibility or approval rights over our their sub-contracting arrangements, leaving us indirectly exposed to a higher level of modern slavery risk. |
| 02 | AirTrunk has limited visibility regarding ICT procurement in relation to tier 2 equipment suppliers and other suppliers deeper in the supply chain, for example, where our general contractor procures ICT equipment from third party suppliers. |
| 03 | AirTrunk's construction and manufacturing contracts for the construction of our data centres and procurement of related equipment present comparatively higher inherent modern slavery risks due to the vulnerabilities in those industries and, in some cases, the location of the activities. |

AirTrunk continues to be mindful of modern slavery risk, particularly given AirTrunk's expanding business operations, supply chains and geographic footprint. AirTrunk acknowledges that the region encompassing Asia and the Pacific hosts the largest number of people in modern slavery, with an estimated 15 million people in forced labour.² Of the countries in which AirTrunk operates, Malaysia has the highest prevalence of modern slavery. AirTrunk's external modern slavery risk assessment will be completed during FY25, and AirTrunk is committed to taking appropriate actions to mitigate risks identified.

² [Walk Free Regional Findings](#)

06. ADDRESSING MODERN SLAVERY RISKS

To minimise and manage the modern slavery risks identified in AirTrunk’s business, AirTrunk:

| FOCUS | ACTION |
|--------------------------|--|
| CORPORATE POLICIES | Maintains a suite of corporate policies communicating AirTrunk’s stance on modern slavery and human rights, including a Modern Slavery Policy, a Human Rights Policy Statement and a Supplier Code of Conduct. These policies are reflective of modern slavery and other risks in AirTrunk’s operations and supply chains and are in line with AirTrunk’s risk management strategy and activities. These policies are reviewed periodically to ensure they remain appropriate and align with local requirements as AirTrunk enters new markets. . The Human Rights Policy Statement was updated in FY24 and the Modern Slavery Policy will be reviewed and updated as needed in FY25 following the conclusion of the modern slavery risk assessment. These policies are made publicly available on AirTrunk’s website (in English as well as in the local languages of the countries in which AirTrunk operates), and are communicated to suppliers as part of the onboarding process. |
| “SPEAK UP” CULTURE | Makes available an anonymous whistleblowing platform to ensure employees, contractors, suppliers and other business partners can anonymously raise modern slavery and other serious concerns appropriately. Reports can be made in English as well as in the local languages of the countries in which AirTrunk operates. This is supported by the AirTrunk Group Whistleblowing Policy publicly available on AirTrunk’s website (in English as well as in the local languages of the countries in which AirTrunk operates). |
| SUPPLIER DUE DILIGENCE | Conducts robust supplier due diligence (as discussed further in the FY24 initiatives section below). |
| CONTRACTUAL REQUIREMENTS | Adopts contractual requirements, wherever possible, to ensure that suppliers are required to have appropriate policies and procedures in place to address modern slavery risks and are obliged to inform AirTrunk of instances of modern slavery. |
| AWARENESS TRAINING | Delivers modern slavery awareness training to employees to ensure staff are equipped to identify modern slavery risks, via a compulsory training module made available to all staff and included mandatorily as part of employee induction. We intend to update the training module following conclusion of the modern slavery risk assessment in FY25. |

To further build upon the progress made in recent years and the practices outlined above, in FY24 AirTrunk has focused on the following three measures.

1. Developing a responsible supply chain

In FY23, AirTrunk implemented a new supply chain assurance program to formalise and strengthen our supplier due diligence process to ensure we are engaging with suppliers that are aligned with AirTrunk's standards and expectations, including from a risk perspective.

In FY24, AirTrunk has made significant progress in implementing this program to ensure AirTrunk has a formalised procurement strategy and resilient supply chain. This is supported by a central procurement function, with additional hires made during FY24 to ensure this function is well-resourced.

As at the end of FY23, we reported that 100% of all new suppliers involved in the construction of our data centres (**Development Suppliers**) were being onboarded and vetted through the supply chain assurance program, with ongoing monitoring. During FY24, AirTrunk expanded the roll-out of the program to include suppliers not directly involved in the construction of our data centres, but who perform operational or maintenance services (**Operational Suppliers**). 100% of new Operational Suppliers are now being onboarded and vetted through the supply chain assurance program.

The supply chain assurance program allows AirTrunk to:

- Onboard all suppliers, and manage existing suppliers, via a dedicated platform
- Systematically identify and manage risk and compliance throughout the supplier lifecycle
- Communicate expectations regarding compliance with AirTrunk's policies and standards and legal/regulatory obligations
- Screen suppliers against a multitude of data sources to identify legal, financial, ESG, cyber and regulatory risks

Modern slavery risk is addressed through the supply chain assurance program, via identification of higher risk suppliers based on Global Slavery Indices and ESG predictors, and via ongoing third party screening of suppliers for modern slavery risks. This ongoing screening ensures that AirTrunk is made aware of any reported modern slavery incidents with respect to screened entities. To date, AirTrunk's screening has not identified any instances of modern slavery.

For strategic suppliers (classification as 'strategic' is based on spend thresholds and risk, informed by the supply chain assurance program process outlined above), AirTrunk also collects information directly as part of the onboarding process. This includes confirmation from suppliers that they comply with modern slavery laws, maintain appropriate supporting policies and are not aware of modern slavery incidents in their supply chain. For selected strategic suppliers, AirTrunk also conducts annual on-site visits to evaluate supplier operations, including with respect to working conditions.

To complement the supply chain assurance program, in FY24 AirTrunk launched a supplier relationship management program. This program furthers AirTrunk's commitment to building strong, long-term partnerships with our key suppliers. As part of this program, AirTrunk facilitates periodic supplier business reviews to address general supplier performance using KPI scoring. Key performance areas include cost, safety, delivery, quality and sustainability (which includes criteria relating to labour and modern slavery). At this stage, the program has launched for strategic suppliers of owner-supplied-equipment and will be expanded to other categories of strategic suppliers during the course of FY25.

2. Commencement of Modern Slavery Risk Assessment

In FY24, the Modern Slavery Working Group (comprised of members of the Legal, Procurement, Sustainability and Risk teams) identified the need to conduct an external modern slavery risk assessment, particularly in light of the continued growth of AirTrunk's business operations and expansion into new markets.

AirTrunk has engaged independent legal advisors to carry out a privileged risk assessment, which is currently underway. This assessment will assist AirTrunk to determine what additional steps it should take during FY25 to enhance its modern slavery programme and to reduce the risk of modern slavery occurring in AirTrunk's operations

and supply chains.

3. Roll out of annual multi-tiered due diligence questionnaire

Consistent with previous years, AirTrunk rolled out an annual modern slavery questionnaire for our tier 1 suppliers which represent in aggregate 80% of our total spend on suppliers. This provides AirTrunk with increased visibility over these suppliers' approach to modern slavery, supply chain management and working conditions, and that of their key suppliers (our tier 2 suppliers).

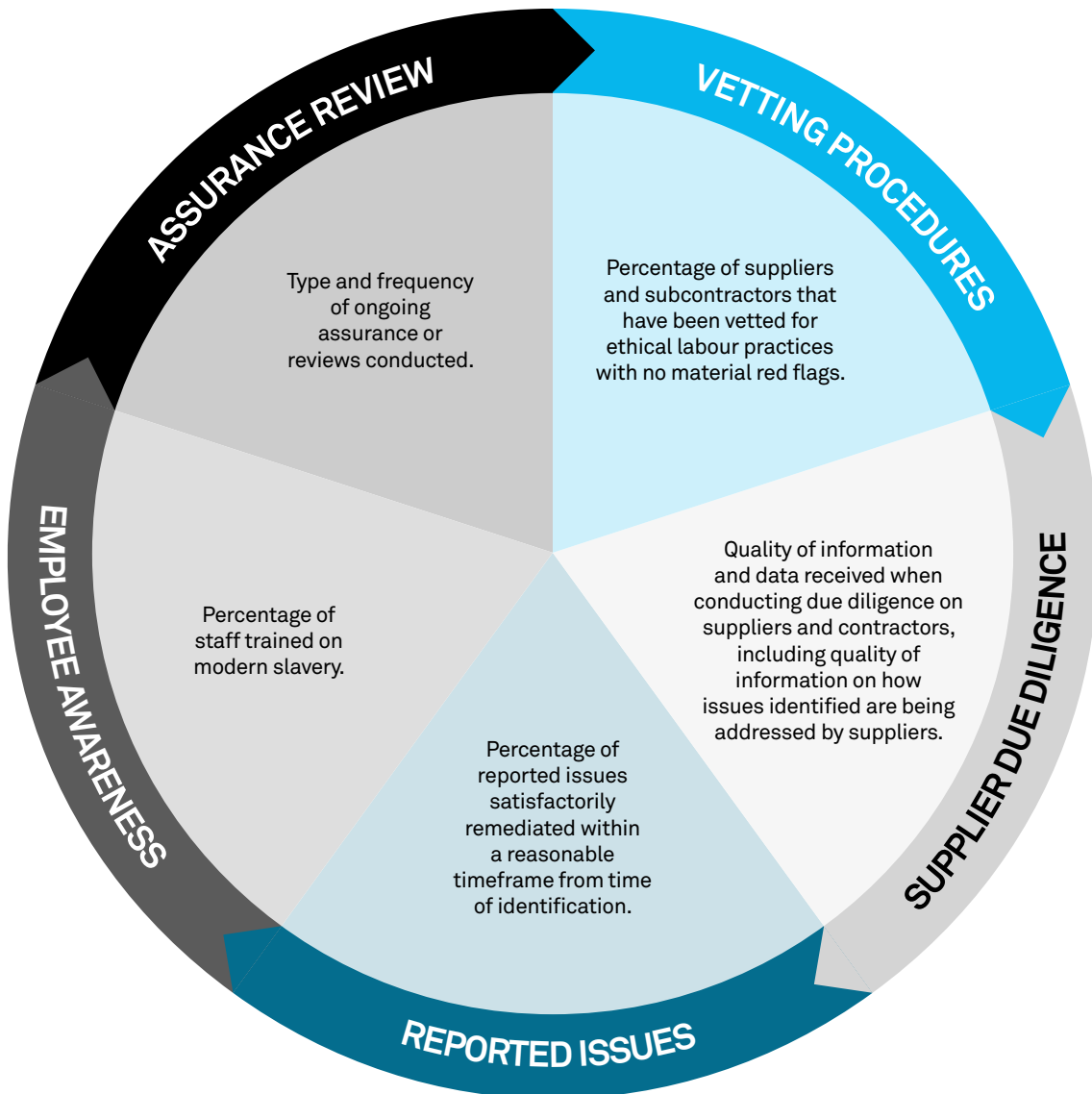
In FY24, this questionnaire has been rolled out using the same platform used for the supply chain assurance program to ensure all information is centralised, and to support a streamlined user experience for suppliers.

The Modern Slavery Working Group then reviews all questionnaire responses to determine whether further engagement is required with any of the suppliers, and arranges third party screening with respect to the tier 2 suppliers identified as part of the questionnaire process. With respect to tier 2 suppliers identified as part of the FY23 annual multi-tiered due diligence questionnaire, we screened those entities for any adverse results and confirm that no instances of modern slavery were identified.

07. MEASURING EFFECTIVENESS

AirTrunk is committed to the continued improvement of its human rights framework to combat modern slavery. The processes we employ to assess our effectiveness at dealing with modern slavery risks in our business and supply chains will continue to mature in line with our growth, changes in our operations and supply chains, the UNGP Principles, UN Global Compact and regulatory requirements.

To assess the effectiveness of its actions, AirTrunk evaluates the following performance indicators on an ongoing basis:



08. CONSULTATION AND APPROVAL

In developing our Modern Slavery Statement, we engaged with key business areas responsible for procurement, risk and legal. All reporting entities are under common management and directorship.

The Statement was approved on 23 December 2024 by the Board of Directors of each of the AirTrunk entities named in [Section 1: About this Statement](#).

The AirTrunk Group is dedicated to continuous improvement to address the challenging and complex issue of modern slavery.

APPENDIX: MANDATORY REQUIREMENT INDEX

The table below outlines the sections of this Statement which address AirTrunk’s response to meet the mandatory reporting requirements of the Modern Slavery Act 2018 (Cth).

| NO. | REPORTING REQUIREMENT | SECTION |
|-----|---|---------|
| 01 | Section 16(1)(a): Identify the reporting entities | 01 |
| 02 | Section 16(1)(b): Describe the reporting entities structure, operations and supply chains. | 04 |
| 03 | Section 16(1)(c): Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls. | 05 |
| 04 | Section 16(1)(d): Describe the actions taken by the reporting entity and any entities it owns or controls to assess and address these risks, including due diligence and remediation processes. | 06 |
| 05 | Section 16(1)(e): Describe how the reporting entity assesses the effectiveness of these actions. | 07 |
| 06 | Section 16(1)(f): Describe the process of consultation with any entities the reporting entity owns or controls. | 08 |
| 07 | Section 16(1)(g): Include any other information which the reporting entities consider relevant. | N/A |

